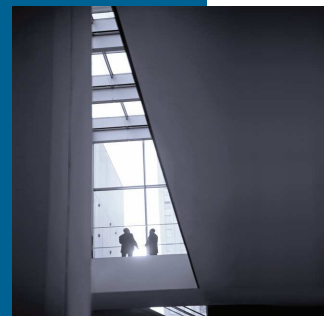


Semi-Annual Report and Accounts

For the period ended
31 October 2023
Unaudited



Introduction	2	Asian Bond Fund	192
Directors and Conducting Officers	3	Asian High Yield Fund	195
Investment Manager's Report	4	China High Yield Fund	198
Footnotes	7	China RMB Bond Fund ⁸	201
Schedule of Investments		Emerging Market Corporate Debt Fund ⁸	203
Equity Funds		Emerging Market Debt Fund ⁸	206
America Fund ⁸	8	Emerging Market Local Currency Debt Fund ^{4,8}	210
American Growth Fund ⁸	10	Emerging Market Total Return Debt Fund ^{4,8}	213
ASEAN Fund ⁸	11	Euro Bond Fund ⁸	217
Asia Pacific Opportunities Fund	13	Euro Corporate Bond Fund ^{4,8}	219
Asian Smaller Companies Fund ⁸	14	Euro Short Term Bond Fund ^{4,8}	221
Asian Special Situations Fund ⁸	16	European High Yield Fund ⁸	223
Australian Diversified Equity Fund	18	Flexible Bond Fund ⁸	227
China Consumer Fund ⁸	19	Global Bond Fund ⁸	232
China Focus Fund ⁸	20	Global Corporate Bond Fund ^{4,8}	236
China Innovation Fund ⁸	21	Global High Yield Fund ^{4,8}	239
Emerging Asia Fund ⁸	22	Global Hybrids Bond Fund ^{4,8}	243
Emerging Europe, Middle East and Africa Fund	24	Global Income Fund ⁸	245
Emerging Markets Fund ⁸	26	Global Inflation-linked Bond Fund ⁸	249
Euro STOXX 50® Fund ²	28	Global Short Duration Income Fund ⁸	253
European Dynamic Growth Fund ⁸	29	Structured Credit Income Fund ^{4,8}	257
European Growth Fund ⁸	31	Sustainable Asian Bond Fund ^{4,8}	258
European Larger Companies Fund ⁸	32	Sustainable Climate Bond Fund ^{4,8}	260
European Low Volatility Equity Fund ^{4,8}	33	Sustainable Strategic Bond Fund ⁸	264
European Smaller Companies Fund	35	Sustainable US High Yield Fund ^{4,8}	269
FIRST All Country World Fund ⁸	37	US Dollar Bond Fund ⁸	271
Germany Fund ⁸	38	US High Yield Fund	274
Global Financial Services Fund ⁸	39	Cash Funds	
Global Focus Fund ⁸	41	Euro Cash Fund ⁸	278
Global Industrials Fund	43	US Dollar Cash Fund ⁸	279
Global Low Volatility Equity Fund ⁴	44	Fidelity Lifestyle Funds	
Global Technology Fund ⁸	46	Fidelity Target™ 2020 Fund	280
Global Thematic Opportunities Fund ⁸	48	Fidelity Target™ 2025 Fund	281
Greater China Fund ⁸	51	Fidelity Target™ 2030 Fund	294
Greater China Fund II ^{1,3,4,5,8}	52	Fidelity Target™ 2035 Fund ⁴	308
Iberia Fund ⁸	53	Fidelity Target™ 2040 Fund ⁴	315
India Focus Fund ^{7,8}	54	Fidelity Target™ 2045 Fund ⁴	322
Indonesia Fund	55	Fidelity Target™ 2050 Fund ⁴	329
Italy Fund ⁸	56	Fidelity Target™ 2055 Fund ⁴	336
Japan Growth Fund ⁸	57	Fidelity Target™ 2060 Fund ⁴	343
Japan Value Fund ⁸	58	Fidelity Target™ 2020 (Euro) Fund ⁴	350
Latin America Fund	59	Institutional Target Funds	
Nordic Fund ⁸	60	Fidelity Institutional Target™ 2015 (Euro) Fund ^{1,4,5}	351
Pacific Fund ⁸	61	Fidelity Institutional Target™ 2020 (Euro) Fund ^{1,4,5}	352
Sustainable All China Equity Fund ^{4,8}	63	Fidelity Institutional Target™ 2025 (Euro) Fund ^{1,4,5}	365
Sustainable Asia Equity Fund ⁸	64	Fidelity Institutional Target™ 2030 (Euro) Fund ^{1,4,5}	376
Sustainable Asia Equity II Fund ^{1,3,4,5,8}	66	Fidelity Institutional Target™ 2035 (Euro) Fund ^{1,4,5}	387
Sustainable Asian Focus Fund ^{4,9}	67	Fidelity Institutional Target™ 2040 (Euro) Fund ^{1,4,5}	393
Sustainable Biodiversity Fund ^{4,9}	68	Fidelity Institutional Target™ 2045 (Euro) Fund ^{1,4,5}	399
Sustainable China A Shares Fund ^{4,8}	69	Fidelity Institutional Target™ 2050 (Euro) Fund ^{1,4,5}	405
Sustainable Climate Solutions Fund ^{4,9}	70	Fidelity Institutional Target™ 2055 (Euro) Fund ^{1,4,5}	411
Sustainable Consumer Brands Fund ⁸	71	Fidelity Institutional Target™ 2060 (Euro) Fund ^{1,4,5}	417
Sustainable Demographics Fund ⁸	73	Multi Asset Target Fund	
Sustainable Emerging Markets Equity Fund ⁸	75	Multi Asset Target Income 2024 Fund ^{1,4}	423
Sustainable Emerging Markets Ex China Fund ^{4,8}	76	Absolute Return Funds	
Sustainable Europe Equity Fund ⁸	77	Absolute Return Global Equity Fund ⁴	429
Sustainable European Smaller Companies Fund ^{4,8}	78	Absolute Return Global Fixed Income Fund ⁴	432
Sustainable Eurozone Equity Fund ⁹	79	Absolute Return Multi Strategy Fund ⁴	435
Sustainable Future Connectivity Fund ^{4,8}	80	Institutional Reserved Equity Funds	
Sustainable Global Equity Fund ^{4,9}	81	Institutional Emerging Markets Equity Fund ⁸	442
Sustainable Healthcare Fund ⁸	82	Institutional European Larger Companies Fund ^{1,3,4,5,8}	443
Sustainable Japan Equity Fund ⁸	83	Institutional Global Focus Fund ^{4,8}	444
Sustainable US Equity Fund ⁹	84	Institutional Global Sector Fund ^{3,4}	445
Sustainable Water & Waste Fund ⁸	85	Statement of Net Assets	448
Switzerland Fund ⁸	86	Statement of Net Asset Value per Share	470
Thailand Fund ⁸	87	Notes to the Financial Statements	501
UK Special Situations Fund	88	Supplementary Information	536
World Fund ⁸	90	Directory	553
Equity Income Funds			
Asia Pacific Dividend Fund ⁸	92		
European Dividend Fund ⁸	93		
Global Dividend Fund ⁸	95		
Global Equity Income Fund ^{4,8}	97		
Sustainable European Dividend Plus Fund ^{4,8}	98		
Sustainable Global Dividend Plus Fund ⁸	100		
Sustainable Global Equity Income Fund ^{4,8}	103		
Asset Allocation Fund			
Strategic European Fund ⁴	104		
Multi Asset Funds			
Asia Pacific Multi Asset Growth & Income Fund ^{1,4}	106		
European Multi Asset Income Fund ⁸	114		
Global Multi Asset Defensive Fund ⁴	124		
Global Multi Asset Dynamic Fund	128		
Global Multi Asset Growth & Income Fund ⁴	141		
Global Multi Asset Income Fund ^{6,8}	156		
Multi Asset Dynamic Inflation Fund ^{4,8}	177		
Sustainable Multi Asset Income Fund ⁸	182		
Bond Funds			
Asia Pacific Strategic Income Fund	189		

Fidelity Funds (the "Company") is an open-ended investment company established in Luxembourg as a société d'investissement à capital variable ("SICAV"). It has an umbrella structure and its assets are held in a number of different funds ("sub-funds"). Each sub-fund is a separate portfolio of securities and other assets managed in accordance with specific investment objectives. Separate classes of shares in the Company (the "Shares") are issued in relation to the sub-funds. Each sub-fund provides an investment opportunity in professionally managed pools of securities in different geographical areas and currencies, with the investment objective of capital growth, income or a balance between capital growth and income.

Shares are authorised for sale in a number of jurisdictions and may be listed on the Luxembourg Stock Exchange's Euro MTF market. However, shares in the Reserved Funds and the Institutional Reserved Funds are not presently listed. Further information on the stock exchange listings can be found on <https://www.bourse.lu/official list> or may be obtained from the Management Company upon request.

Swiss investors are advised that with the exception of the Asia Pacific Multi Asset Growth & Income Fund, Greater China Fund II, Greater China Multi Asset growth & Income Fund, the Institutional Target Funds, Institutional European Larger Companies Fund, Multi Asset Target Income 2024 Fund, Sustainable Asia Equity II Fund, the present sub-funds of the Company have been authorised by the Swiss Financial Market Supervisory Authority for distribution in Switzerland.

Board of Directors

The Directors of the Company as at 31 October 2023 are listed on page 3. Eight of the ten Directors serving as at 31 October 2023 are considered non-executive Directors, three of whom are considered by the Board to be independent of the Investment Manager and free from any other relationship which could materially interfere with the exercise of their independent judgment.

There have been no changes to the Board of the Management Company during the period to 31 October 2023.

Conducting Officers

As at 31 October 2023 the Conducting Officers appointed by FIL Investment Management (Luxembourg) S.A. ("FIMLUX") were as listed on page 3.

This Semi-Annual Report of the Company does not constitute an offer of Shares. Shares are offered on the basis of the information contained in the current Prospectus (and the documents referred to within it) supplemented by the last available Annual Report of the Company and any subsequently published Semi-Annual Report. Copies of the current Prospectus, latest Annual and Semi-Annual Reports and Portfolio Changes for the Company are available free of charge from the registered office of the Company or from any of the companies registered as distributors of the Company, or, for investors in Switzerland, from the Representative of the Company in Switzerland.

This Semi-Annual Report has been approved for circulation in the United Kingdom by FIL Investments International, UK distributor of the Company, authorised and regulated in the UK by the Financial Conduct Authority.

Directors and Conducting Officers

Board of Directors of Fidelity Funds as at 31 October 2023

Jeffrey Lagarce

Chair of the Board
USA

Anouk Agnes ^{^*}

Director
Grand Duchy of Luxembourg

Yousef A. Al-Awadi, K.B.E. [^]

Director
Kuwait

Romain Boscher [^]

Director
France

Didier Cherpitel [^]

Director
Switzerland

Carine Feipel ^{^*}

Director
Grand Duchy of Luxembourg

Glen Moreno [^]

Director
USA

Anne Richards [^]

Director
United Kingdom

Jon Skillman ^{^*}

Director
Grand Duchy of Luxembourg

FIL (Luxembourg) S.A.

Corporate Director
Grand Duchy of Luxembourg
Represented by Nishith Gandhi

Board of Directors of FIL Investment Management (Luxembourg) S.A. (the "Management Company")

Romain Boscher [^]

Director
France

Christopher Brealey

Chair of the Board
Grand Duchy of Luxembourg

Eliza Dungworth

Director
Grand Duchy of Luxembourg

Sera Sadrettin-Perry

Director
United Kingdom

Jon Skillman ^{^*}

Director
Grand Duchy of Luxembourg

Conducting Officers of the Management Company

Florence Alexandre

Conducting Officer
Grand Duchy of Luxembourg

Stephan von Bismarck

Conducting Officer
United Kingdom

Corinne Lamesch

Conducting Officer
Grand Duchy of Luxembourg

Karin Winklbauer

Conducting Officer
Grand Duchy of Luxembourg

Paul Witham

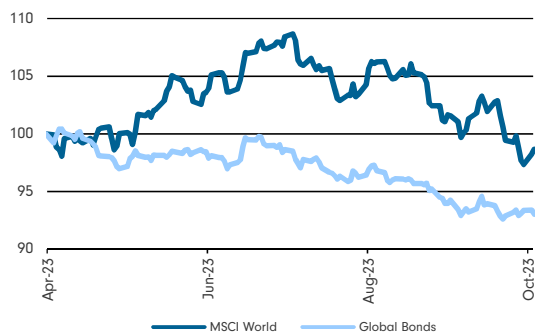
Conducting Officer
Grand Duchy of Luxembourg

[^]Non-executive Director

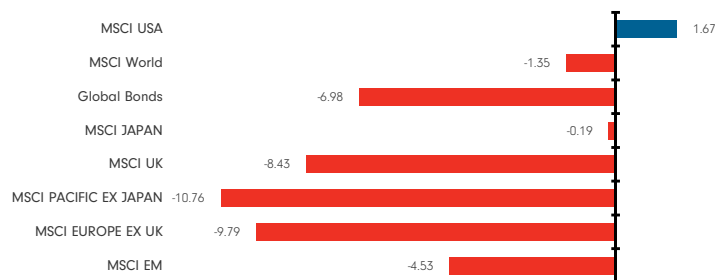
^{*} Considered by the Board to be Independent

Equity Markets

Global equities, as measured by the MSCI World Index, generated negative returns in US dollar terms over the six-month period to the end of October 2023. Markets were positive in the first half of the period. Moderating inflation in developed markets heightened expectations for less restrictive monetary policies going forward, as central banks in major developed economies slowed the pace of interest rate hikes. Sentiment also received support as healthy corporate earnings and resilient economic data, including robust US GDP growth, raised hopes for a soft landing in the global economy. However, markets came under pressure in the second half as inflation remained higher than target levels, which led major central banks to retain their hawkish stance and reinforce higher for longer views on interest rates. Slowing growth in China, followed by weak macroeconomic data and renewed stress in its real estate sector kept markets muted. Towards the end of the period, the tragic events that unfolded in the Middle East also dampened sentiment as concerns over the conflict spreading across the region kept investor cautious.



Source: Refinitiv DataStream, Total Returns in USD rebased to 100, MSCI World index and BofA ML Global Broad Market index, 30.04.2023 - 31.10.2023



Source: Refinitiv DataStream, Total Returns (%), USD, 30.04.2023 - 31.10.2023

Against this global backdrop, Pacific ex-Japan and European equities declined the most, while US equities ended in positive territory. Emerging market equities also ended lower, driven by the sluggish recovery in China. From a sector perspective, utilities and consumer staples companies were among the key laggards, while information technology (IT) and energy stocks gained. Overall, returns in US dollar terms were weighed down by its appreciation against the yen, euro and sterling.

European equities delivered negative returns. At the start of the period, investors were encouraged by positive corporate results and markets remained buoyant, even as reports of slowing growth in China continued. European equities saw some major rotations in the third quarter, as investors focused on interest rate decisions by most major central banks. Inflationary pressures persisted over the third quarter, and the focus shifted to how long the restrictive policy stance will last, with 'higher for longer' emerging as the likely strategy of some central banks. In October, sentiment remained fragile amid a disappointing earnings season, elevated interest rates and geopolitical tensions. Central banks, including the European Central Bank (ECB) stopped raising rates. Investors now believe the hiking cycle is over, with only a small probability of further action from the US Federal Reserve (Fed) and the Bank of England (BoE).

UK equities declined sharply over the period as a slew of challenges, primarily the direction of interest rates, kept investors on edge. Although inflationary pressures continued to moderate, they remained at an elevated level in the UK, prompting the BoE to aggressively raise rates to 5.25% in August. However, subsequent signs of slowing inflation allowed the central bank to keep rates unchanged in September after 14 successive rate hikes. While further short-term rate rises may be limited, investors are increasingly accepting that interest rates may remain around these levels rather than being swiftly reduced. Elsewhere, weak economic data from China added to market uncertainty. Towards the end of the period, the conflict between Israel and Gaza triggered fears of a wider contagion in the Middle East and led to a surge in volatility. Against this backdrop, company size continued to be a significant driver of returns, as large-cap stocks underperformed their smaller counterparts.

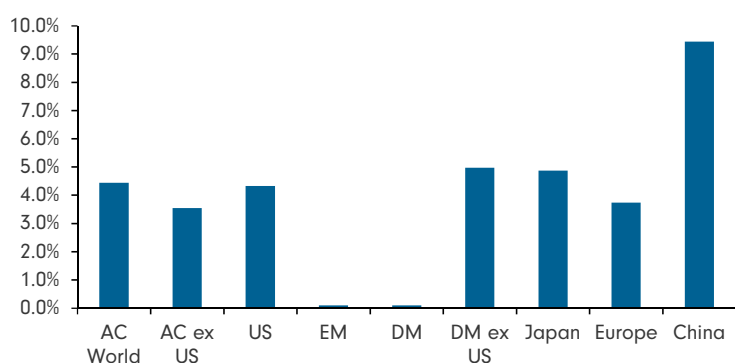
US equity markets rose over the six months under review. A cautious mood prevailed at the start of the period, on concerns that the US would breach its debt ceiling. This was ultimately resolved in June, when the US Senate approved a bill to raise the debt ceiling to avoid a default on federal government debt. Markets were supported by largely positive second quarter earnings, before declining in early August, after credit rating agency Fitch lowered the US government's long-term debt rating to AA+ from AAA due to concerns over fiscal and governance-related issues. Rising oil prices, strength in US bond yields and concerns over a government shutdown triggered a sell-off towards the end of the third quarter. October started on a weak note, as a sharp surge in bond yields, the unfolding conflict and tragic events in Israel and Gaza, and subdued corporate earnings dampened overall sentiment. From a sector perspective, communication services, IT and consumer discretionary were the strongest performers, while utilities, real estate and consumer staples were the biggest decliners.

The Japanese equity market climbed to a multi-decade high during the period in local currency terms, but declined in US dollar terms. Extended buying by overseas investors drove share price gains. Market participants were encouraged by a steady stream of corporate governance related developments, spurred by reform measures by the Tokyo Stock Exchange, and largely positive domestic earnings. The Bank of Japan's cautious policy stance and a weaker yen also supported the positive trend in share prices. Japan's currency came under broad-based pressure amid renewed monetary policy divergence, and the rise in long-term US yields pushed the yen to over ¥150 per US dollar, the lowest level in a year. Value stocks outperformed growth names over the period. At a sector level, financials, energy and utilities were among the leading gainers, while health care was the main laggard.

Equities in the Pacific ex Japan region retreated, primarily due to weakness in China amid weaker-than-expected macroeconomic data and rising geopolitical tensions. Chinese and Hong Kong equities slid sharply. Technology-focused markets, including South Korea and Taiwan, also declined as these markets witnessed investor outflows. Australian equities slid in line with the broader market. In ASEAN, all countries ended in negative territory. Most countries witnessed capital outflows during the period. At a sector level, energy led gains, while health care and communication services were among the notable decliners.

Emerging markets ended in negative territory. Equities came under pressure in May, amid concerns over China's subdued economic recovery and the continued sell-off in US regional banks. Performance improved in June and July, after the Chinese government indicated that it would extend stimulus measures to support the property sector and boost consumption. The asset class declined again from August onwards as US Treasury yields reached near multi-year highs after the US Fed signalled that interest rates could remain higher for longer. Escalating tensions in the Middle East and a rise in oil prices also dented risk appetite. Meanwhile, Chinese policy makers stepped up efforts to bolster the economy and support market sentiment. All regions except Latin America posted negative returns. In commodity rich Latin America, Brazil was the best performing market, boosted by falling inflation and an interest rate cut in August. Within emerging Asia, Indonesia was the worst performer as its central bank raised policy rates in October in response to inflationary pressures. In Emerging Europe, Middle East and Africa, South Africa performed poorly as the country continued to struggle with power shortages.

Earnings outlook likely to remain muted



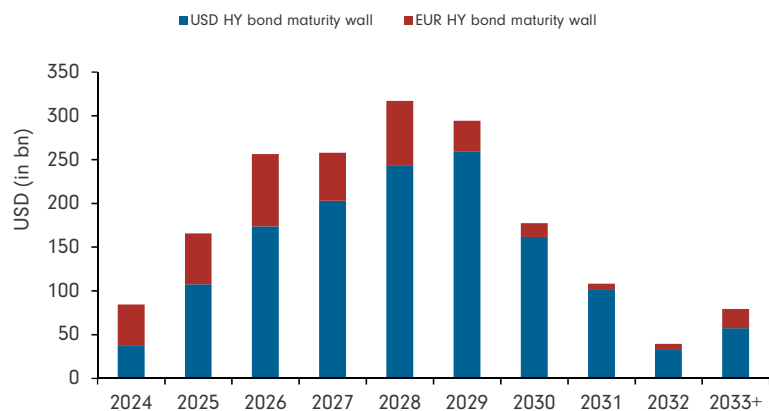
Source: IBES, Refinitiv DataStream, 31.10.2023
Data for MSCI Indices

Equity markets continue to face short-term challenges. We expect corporate revenue and earnings expectations for FY 2023 and FY 2024 to remain pressured for many companies as the price/inflation impulse fades, and underlying volume weakness shows through in many sectors. The US economy has proven more resilient than anticipated through 2023, which bolstered consumer demand. While analysts expect a rise in company profits next year, recent economic data suggests a less positive outlook. Persistent inflation could weigh on consumer demand and corporate margins, while higher inventories, rising credit card balances and declining consumer savings could further weaken economic activity. Given the need for investors to be exposed to equities to avoid missing out on potential gains, and the risk inherent in the outlook, portfolios that emphasise defensive and quality growth stocks will be better insulated against an economic contraction and will also be positioned to benefit from a soft-landing scenario.

Bond markets

Global fixed income markets posted mixed returns over the period, with corporate bonds outperforming government bonds. Following the significant market turmoil in mid-March amid the Silicon Valley Bank collapse, the second quarter started on an uncertain note, with investors contemplating the health of the financial system. However, with the closure of First Republic Bank in May, the financial turmoil looked more contained and volatility subsided significantly. Markets remained healthy on the back of strong corporate earnings and receding recession risks given healthy labour markets, resilient growth and weakening inflation data. Sentiment weakened in October as the unfolding conflict and tragic events in Israel and Gaza led to concerns about geopolitical risks in the region. Central banks maintained their 'higher for longer' interest rate stance, which led to a sell-off in sovereign bonds as yields rose. The US Fed increased interest rates by 0.25 percentage points at each of its meetings in May and July. While it paused rate hikes in September, the central bank indicated that interest rates would stay higher for longer and said that it still expects one more hike before the end of the year and fewer cuts than previously indicated next year. The 10-year US Treasury yield rose for the sixth consecutive month to close at 4.9%. The ECB raised interest rates by 0.25 percentage points in May, June, July and September as inflation remained above its target range. While the ECB kept its key interest rates unchanged at its October meeting, as widely expected, it said that a discussion on rate cuts is still premature. UK sovereign bonds were the worst hit, falling to their lowest levels since the mini-budget turmoil last October, amid several upside inflation surprises and an unexpected 0.50 percentage point interest rate hike by the BoE in June, following a 0.25% increase in May and August. However, signs of slowing inflation allowed the BoE to keep rates unchanged in September. This helped UK government bonds (Gilts) to recover, with the 10-year Gilt remaining relatively unchanged over the third quarter. In the corporate bonds space, credit spreads tightened as investors downgraded recession risks.

Refinancing risks loom amid higher rates



Source: Bloomberg, 31.10.2023

The economy is proving to be resilient. Inflation has started to fall, but we expect both labour and non-labour costs to be sticky. We believe that the monetary transmission mechanism is delayed, not broken. This means that the current policy could increasingly lead to a tightening of financial conditions. The US Fed appears to have come to the end of its tightening cycle, and the eurozone is not likely to be far behind. We have entered a 'higher for longer' interest rate environment. This comes with risks, especially with corporate maturity walls fast coming into view. At the same time, central banks could begin lowering rates rapidly if financial systems prove less resilient than they appear. The situation remains sufficiently uncertain to lead us to believe that a recession is still more likely than not.

1. These sub-funds have not been authorised by the Swiss Financial Market Supervisory Authority (FINMA) and have therefore not been approved for distribution in Switzerland.
2. EURO STOXX 50® is a registered trademark of STOXX Limited and has been licensed for certain purposes by Fidelity Funds.
3. These sub-funds have not been notified for marketing in Germany and the shares of these sub-funds may not be marketed to investors in Germany.
4. These sub-funds are not authorised by the Securities & Futures Commission in Hong Kong and may not be promoted or offered to the public in Hong Kong.
5. These sub-funds have not been authorised by the "Finanzmarktaufsicht" (Austrian Financial Market Authority) and have therefore not been approved for distribution in Austria.
6. These sub-funds are authorised by the Securities and Futures Commission in Hong Kong under the Securities and Futures Commission Code on Unit Trusts and Mutual Funds and not under the Securities and Futures Commission Code on Real Estate Investment Trusts. Such authorisation does not imply official recommendation.
7. This sub-fund invests partly in Indian equity securities through a wholly-owned Mauritian subsidiary, FIL Investments (Mauritius) Limited.
8. These sub-funds are defined as Article 8 sub-funds as per Sustainable Finance Disclosure Regulation ("SFDR"). SFDR refers to the regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector. Article 8 sub-funds seek to achieve their investment objectives while promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics.
9. These sub-funds are defined as Article 9 sub-funds as per SFDR. Article 9 sub-funds have sustainable investment as their objective.

Please note that not all countries of distribution have been disclosed in the above footnotes. For a complete list please refer to the prospectus.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Baker Hughes	US	USD	3,665,050	126,774,092	4.14
Cheniere Energy	US	USD	705,746	117,683,151	3.84
Schlumberger (US)	US	USD	1,004,837	56,190,500	1.84
Denbury	US	USD	220,034	19,536,814	0.64
ChampionX	US	USD	409,137	12,593,241	0.41
			332,777,798	10.87	
Utilities					
Sempra Energy	US	USD	1,148,703	80,099,071	2.62
Exelon	US	USD	1,755,061	68,017,374	2.22
Constellation Energy	US	USD	260,194	29,284,822	0.96
CMS Energy	US	USD	424,097	22,964,846	0.75
			200,366,113	6.54	
Materials					
Agnico Eagle Mines (US)	CA	USD	1,365,098	63,831,978	2.08
RPM International	US	USD	383,885	34,968,091	1.14
			98,800,069	3.23	
Industrials					
FedEx	US	USD	446,814	106,904,657	3.49
Union Pacific	US	USD	462,784	95,819,381	3.13
Norfolk Southern	US	USD	449,508	85,887,589	2.81
Jacobs Solutions	US	USD	407,083	53,983,231	1.76
Carlisle	US	USD	182,253	46,858,968	1.53
Air Lease (A)	US	USD	1,156,973	40,089,111	1.31
XPO	US	USD	454,749	34,861,089	1.14
Stanley Black & Decker	US	USD	342,635	28,880,710	0.94
			493,284,736	16.11	
Information Technology					
Alphabet (A)	US	USD	896,817	110,555,105	3.61
Salesforce.com	US	USD	396,126	79,597,585	2.60
NXP Semiconductors	NL	USD	290,647	49,906,988	1.63
Intel	US	USD	1,029,421	37,337,104	1.22
Qualcomm	US	USD	274,029	29,856,793	0.98
DXC Technology	US	USD	1,458,740	29,583,246	0.97
Micron Technology	US	USD	329,874	21,920,154	0.72
			358,756,975	11.72	
Consumer Discretionary					
Electronic Arts	US	USD	378,893	47,111,494	1.54
Vail Resorts	US	USD	141,536	30,226,464	0.99
Lowe's Cos	US	USD	150,982	28,611,042	0.93
			105,949,000	3.46	
Consumer Staples					
Bunge	US	USD	896,226	94,981,979	3.10
BJ's Wholesale Club Holdings	US	USD	1,094,718	75,261,891	2.46
Dollar Tree	US	USD	496,070	54,905,051	1.79
Keurig Dr Pepper	US	USD	1,420,973	43,105,203	1.41
Sysco	US	USD	598,734	39,971,480	1.31
			308,225,604	10.07	
Healthcare					
McKesson	US	USD	258,505	116,660,917	3.81
Elevance Health	US	USD	235,004	105,897,354	3.46
Laboratory Corp of America Holdings	US	USD	309,552	61,529,667	2.01
CVS Health	US	USD	876,210	59,994,123	1.96
Amgen	US	USD	188,773	48,023,868	1.57
Baxter International	US	USD	1,300,669	41,764,490	1.36
Centene	US	USD	515,040	35,414,162	1.16
Fortrea Holdings	US	USD	309,552	8,630,312	0.28
			477,914,893	15.61	
Financials					
Wells Fargo	US	USD	2,554,759	100,746,915	3.29
Berkshire Hathaway (B)	US	USD	294,679	100,120,171	3.27
RenaissanceRe Holdings	BM	USD	231,675	50,514,336	1.65
AON	US	USD	72,544	22,437,073	0.73
			273,818,495	8.94	
Real Estate					
Weyerhaeuser REIT	US	USD	2,521,343	72,589,458	2.37
			72,589,458	2.37	
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1,259	24,216,005	0.79
			24,216,005	0.79	
Communication Services					
T-Mobile (US)	US	USD	592,337	84,958,922	2.77
Universal Music Group	NL	EUR	2,625,637	64,082,083	2.09
			149,041,005	4.87	
Fractions					2 0.00

	Market Value	% Net Assets
Total Investments (Cost USD 2,742,208,824)	2,895,740,153	94.58
	Underlying exposure USD	% Net gain/(loss) USD
Forward Foreign Exchange Contracts		
A Shares (SGD) (hedged)		
Bought USD Sold EUR at 1.062389 16/11/2023	546,034	2,690 (0.00)
Bought USD Sold SGD at 0.729240 16/11/2023	276,106	(380) (0.00)
Bought USD Sold SGD at 0.729431 16/11/2023	420,475	(469) (0.00)
Bought SGD Sold USD at 1.360679 16/11/2023	357,616	(2,278) (0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	23,863,501	(145,207) (0.00)
	(145,644)	(0.00)
A-ACC Shares (AUD) (hedged)		
Bought USD Sold EUR at 1.062389 16/11/2023	100,432	495 (0.00)
Bought USD Sold AUD at 0.631936 16/11/2023	46,291	(97) (0.00)
Bought USD Sold AUD at 0.631310 16/11/2023	47,558	(146) (0.00)
Bought USD Sold AUD at 0.631151 16/11/2023	73,838	(246) (0.00)
Bought AUD Sold USD at 1.556603 16/11/2023	64,949	(927) (0.00)
Bought AUD Sold USD at 1.558628 16/11/2023	125,880	(1,635) (0.00)
Bought AUD Sold USD at 1.555830 16/11/2023	4,230,538	(62,443) (0.00)
	(64,999)	(0.00)
A-ACC Shares (CZK) (hedged)		
Bought USD Sold EUR at 1.062389 16/11/2023	943,005	4,646 (0.00)
Bought USD Sold CZK at 0.042956 16/11/2023	520,694	(29) (0.00)
Bought CZK Sold USD at 23.184390 16/11/2023	1,027,493	(4,148) (0.00)
Bought USD Sold CZK at 0.042583 16/11/2023	746,109	(6,524) (0.00)
Bought CZK Sold USD at 23.211600 16/11/2023	40,756,790	(116,893) (0.00)
	(122,948)	(0.00)
A-ACC Shares (EUR) (hedged)		
Bought EUR Sold USD at 0.948751 16/11/2023	50,502,487	151,594 (0.00)
Bought USD Sold EUR at 1.060876 16/11/2023	1,688,529	5,902 (0.00)
Bought USD Sold EUR at 1.058778 16/11/2023	1,464,618	2,213 (0.00)
Bought EUR Sold USD at 0.944537 16/11/2023	1,874,570	(2,725) (0.00)
Bought USD Sold EUR at 1.054941 16/11/2023	2,422,530	(5,133) (0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	2,097,292	(8,937) (0.00)
Bought EUR Sold USD at 0.941028 16/11/2023	134,896,713	(696,484) (0.02)
	(553,570)	(0.02)
A-ACC Shares (HUF) (hedged)		
Bought HUF Sold USD at 366.783630 16/11/2023	7,952,157	81,050 (0.00)
Bought USD Sold HUF at 0.002786 16/11/2023	126,889	1,488 (0.00)
Bought HUF Sold USD at 366.658700 16/11/2023	138,245	1,361 (0.00)
Bought HUF Sold USD at 367.481401 16/11/2023	100,961	1,223 (0.00)
Bought USD Sold EUR at 1.062389 16/11/2023	185,430	914 (0.00)
Bought HUF Sold USD at 364.361116 16/11/2023	92,355	325 (0.00)
Bought USD Sold HUF at 0.002760 16/11/2023	104,113	228 (0.00)
Bought USD Sold HUF at 0.002749 16/11/2023	81,979	(154) (0.00)
Bought USD Sold HUF at 0.002708 16/11/2023	84,459	(1,429) (0.00)
	85,006	0.00
A-ACC Shares (PLN) (hedged)		
Bought PLN Sold USD at 4.262400 16/11/2023	30,818,037	312,076 (0.01)
Bought USD Sold PLN at 0.239805 16/11/2023	593,269	7,058 (0.00)
Bought PLN Sold USD at 4.261850 16/11/2023	637,000	6,368 (0.00)
Bought USD Sold PLN at 0.238843 16/11/2023	502,527	3,940 (0.00)
Bought USD Sold EUR at 1.062389 16/11/2023	721,420	3,554 (0.00)
Bought USD Sold PLN at 0.237871 16/11/2023	334,149	1,248 (0.00)
Bought USD Sold PLN at 0.237830 16/11/2023	327,040	1,166 (0.00)
Bought USD Sold PLN at 0.237003 16/11/2023	373,489	28 (0.00)
Bought PLN Sold USD at 4.206418 16/11/2023	424,399	(1,333) (0.00)
Bought USD Sold PLN at 0.235726 16/11/2023	458,567	(2,437) (0.00)
Bought USD Sold PLN at 0.235159 16/11/2023	478,308	(3,685) (0.00)
	327,983	0.01
I-ACC Shares (EUR) (hedged)		
Bought USD Sold EUR at 1.066220 16/11/2023	7,506	64 (0.00)
Bought USD Sold EUR at 1.060876 16/11/2023	11,100	39 (0.00)
Bought USD Sold EUR at 1.054941 16/11/2023	8,352	(18) (0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	17,412	(74) (0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	724,231	(3,550) (0.00)
	(3,539)	(0.00)
SR-ACC Shares (SGD) (hedged)		
Bought USD Sold EUR at 1.062389 16/11/2023	164,286	809 (0.00)
Bought USD Sold SGD at 0.731545 16/11/2023	76,019	135 (0.00)
Bought USD Sold SGD at 0.730876 16/11/2023	84,562	73 (0.00)
Bought USD Sold SGD at 0.729431 16/11/2023	75,799	(85) (0.00)
Bought SGD Sold USD at 1.367902 16/11/2023	84,509	(93) (0.00)
Bought USD Sold SGD at 0.729240 16/11/2023	125,967	(173) (0.00)
Bought SGD Sold USD at 1.360679 16/11/2023	180,425	(1,149) (0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	7,061,135	(42,966) (0.00)
	(43,449)	(0.00)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
W-ACC Shares (GBP) (hedged)			
Bought USD Sold EUR at 1.062389 16/11/2023	13,955	69	0.00
Bought USD Sold GBP at 1.216276 16/11/2023	8,737	20	0.00
Bought USD Sold GBP at 1.207686 16/11/2023	10,921	(52)	(0.00)
Bought GBP Sold USD at 0.813282 16/11/2023	14,265	(187)	(0.00)
Bought GBP Sold USD at 0.813851 16/11/2023	601,707	(7,478)	(0.00)
		(7,628)	(0.00)
Y Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.060876 16/11/2023	95,781	335	0.00
Bought USD Sold EUR at 1.054941 16/11/2023	138,914	(294)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	174,332	(743)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	7,259,835	(35,590)	(0.00)
		(36,292)	(0.00)
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.060876 16/11/2023	436,827	1,527	0.00
Bought EUR Sold USD at 0.947057 16/11/2023	416,237	504	0.00
Bought USD Sold EUR at 1.055235 16/11/2023	491,378	(904)	(0.00)
Bought USD Sold EUR at 1.054842 16/11/2023	449,090	(994)	(0.00)
Bought USD Sold EUR at 1.054941 16/11/2023	662,218	(1,403)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	799,676	(3,408)	(0.00)
Bought USD Sold EUR at 1.055734 16/11/2023	3,890,637	(5,325)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	38,226,350	(187,397)	(0.01)
		(197,400)	(0.01)
	Ccy	Contracts	Market Value USD
Options			
Purchased Put S&P 500 Compo. Index 3475 19/01/2024	USD	962	1,246,321
			0.04
			1,246,321
Other Assets and Liabilities		165,380,660	5.40
Net Assets			3,061,604,654
			100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	86.33
Netherlands	NL	3.72
Canada	CA	2.08
Bermuda	BM	1.65
Ireland	IE	0.79
Cash and other net assets		5.42

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	450,509	25,192,463	2.89
Pioneer Natural Resources	US	USD	83,083	19,884,254	2.28
ChampionX	US	USD	272,637	8,391,767	0.96
				53,468,484	6.13
Materials					
Agnico Eagle Mines (US)	CA	USD	321,651	15,040,401	1.73
Pan American Silver (USA)	CA	USD	830,984	12,157,296	1.39
Sherwin Williams	US	USD	33,917	8,092,257	0.93
Wheaton Precious Metals	CA	USD	178,531	7,610,777	0.87
Celanese	US	USD	23,193	2,656,062	0.30
				45,556,793	5.23
Industrials					
FTI Consulting	US	USD	89,994	19,184,021	2.20
Leidos Holdings	US	USD	109,096	10,822,323	1.24
Casella Waste Systems (A)	US	USD	139,694	10,470,065	1.20
GXO Logistics	US	USD	202,473	10,265,381	1.18
Concentrix	US	USD	117,819	8,091,888	1.03
Clarivate	GB	USD	786,718	5,034,995	0.58
XPO	US	USD	49,965	3,830,317	0.44
ManpowerGroup	US	USD	49,238	3,433,366	0.39
				71,992,356	8.26
Information Technology					
Salesforce.com	US	USD	92,780	18,643,213	2.14
CDW	US	USD	84,305	16,903,996	1.94
Nvidia	US	USD	41,599	16,787,692	1.93
Alphabet (A)	US	USD	134,713	16,606,745	1.90
Akamai Technologies	US	USD	54,427	5,634,283	0.65
New Relic	US	USD	58,967	5,115,977	0.59
Nutanix (A)	US	USD	129,483	4,733,898	0.54
Ciena	US	USD	108,335	4,606,404	0.53
Lumentum Holdings	US	USD	103,066	4,022,666	0.46
Pegasystems	US	USD	85,513	3,627,461	0.42
Innoviz Technology Service	IL	USD	579,689	869,534	0.10
				97,551,869	11.19
Consumer Discretionary					
Ollie's Bargain Outlet Holdings	US	USD	222,958	17,330,525	1.99
Charter Communications (A)	US	USD	39,454	15,718,079	1.80
Expedia Group	US	USD	73,653	7,003,664	0.80
Ross Stores	US	USD	52,440	6,029,027	0.69
Burlington Stores	US	USD	47,995	5,747,401	0.66
Deckers Outdoor	US	USD	8,716	5,173,992	0.59
Service Corp International	US	USD	54,159	2,961,414	0.34
Crocs	US	USD	19,366	1,726,092	0.20
Newell Brands	US	USD	162,888	1,098,680	0.13
				62,788,874	7.20
Consumer Staples					
Spectrum Brands Holdings	US	USD	295,776	22,342,919	2.56
Monster Beverage	US	USD	346,695	17,584,370	2.02
Ingredion	US	USD	181,155	16,947,050	1.94
Tyson Foods (A)	US	USD	274,401	12,734,950	1.46
Sprouts Farmers Market	US	USD	199,799	8,323,626	0.95
Kenvue	US	USD	260,603	4,852,428	0.56
				82,785,343	9.50
Healthcare					
UnitedHealth Group	US	USD	52,887	28,290,314	3.25
Humana	US	USD	53,603	28,064,923	3.22
Amgen	US	USD	107,324	27,303,226	3.13
Boston Scientific	US	USD	511,066	26,013,259	2.98
AstraZeneca (GB)	GB	GBP	204,028	25,374,616	2.91
CVS Health	US	USD	274,904	18,822,677	2.16
Encompass Health	US	USD	215,453	13,407,640	1.54
Johnson & Johnson	US	USD	87,275	12,817,207	1.47
Viatis	US	USD	1,298,108	11,481,765	1.32
				191,575,627	21.97
Financials					
RenaissanceRe Holdings	BM	USD	138,486	30,195,487	3.46
Tradeweb Markets (A)	US	USD	208,086	18,638,263	2.14
Everest Re Group	BM	USD	46,184	18,267,158	2.10
Fiserv	US	USD	151,171	17,127,674	1.96
MarketAxess Holdings	US	USD	78,759	16,633,113	1.91
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	37,922	15,165,162	1.74
Wise	GB	GBP	1,125,002	9,085,575	1.04
Ares Management (A)	US	USD	63,497	6,238,580	0.72
Houlihan Lokey	US	USD	43,268	4,344,540	0.50
				135,695,552	15.57
Real Estate					
Americold Realty Trust REIT	US	USD	687,992	17,901,552	2.05
Safehold REIT	US	USD	83,585	1,359,928	0.16
				19,261,480	2.21

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,016	58,010,120	6.65
				58,010,120	6.65
Communication Services					
T-Mobile (US)	US	USD	212,927	30,540,120	3.50
				30,540,120	3.50
Unlisted					
Materials					
Farmers Bus (Pref'd) (Perpetual)*	US	USD	197,200	6,418,860	0.74
Farmers Bus SR F 0% (Pref'd) (Perpetual)*	US	USD	133,100	4,332,405	0.50
				10,751,265	1.23
Industrials					
Tradeshift Holdings*	US	USD	365,480	4,594,084	0.53
				4,594,084	0.53
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	1,083,722	3,496,087	0.40
				3,496,087	0.40
Fractions					1 0.00
Total Investments (Cost USD 863,091,905)				868,068,055	99.57
			Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts					
A-ACC Shares (EUR) (hedged)					
Bought USD Sold GBP at 1.228726 16/11/2023			502,856	6,328	0.00
Bought USD Sold EUR at 1.066220 16/11/2023			141,345	1,209	0.00
Bought USD Sold EUR at 1.059380 16/11/2023			153,080	318	0.00
Bought EUR Sold USD at 0.947057 16/11/2023			131,143	159	0.00
Bought GBP Sold USD at 0.823895 16/11/2023			84,355	(20)	(0.00)
Bought USD Sold EUR at 1.056585 16/11/2023			150,120	(85)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023			143,777	(265)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023			118,699	(506)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023			10,828,612	(53,085)	(0.01)
				(45,947)	(0.01)
W-ACC Shares (GBP) (hedged)					
Bought USD Sold EUR at 1.062389 16/11/2023			19,664	97	0.00
Bought USD Sold GBP at 1.216277 16/11/2023			13,348	31	0.00
Bought USD Sold GBP at 1.211757 16/11/2023			12,135	(17)	(0.00)
Bought GBP Sold USD at 0.813282 16/11/2023			13,525	(177)	(0.00)
Bought GBP Sold USD at 0.813851 16/11/2023			1,079,313	(13,414)	(0.00)
				(13,480)	(0.00)
Other Assets and Liabilities				3,786,780	0.44
Net Assets				871,795,408	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	76.60
Ireland	IE	6.65
Bermuda	BM	5.56
UK	GB	4.93
Canada	CA	3.99
Germany	DE	1.74
Israel	IL	0.10
Cash and other net assets		0.43

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT (F)	TH	THB	7,693,174	7,102,528	0.83
Borr Drilling	BM	USD	726,180	4,520,469	0.53
Dayang Enterprise Holdings	MY	MYR	10,949,213	4,270,762	0.50
Valaris	US	USD	57,886	3,840,159	0.45
Star Petroleum Refining (F)	TH	THB	18,440,521	3,793,202	0.44
Velesto Energy	MY	MYR	47,879,146	2,555,818	0.30
				26,082,938	3.04
Utilities					
Cikarang Listrindo	ID	IDR	102,964,550	4,601,545	0.54
Tenaga Nasional	MY	MYR	2,200,421	4,571,002	0.53
Mega First	MY	MYR	5,960,073	4,318,251	0.50
First Gen	PH	PHP	11,198,969	3,568,512	0.42
Aboitiz Power	PH	PHP	4,504,823	2,854,219	0.33
				19,913,529	2.32
Materials					
Zijin Mining Group (H)	CN	HKD	5,419,066	8,350,445	0.97
Toa Paint Thailand	TH	THB	8,968,554	5,390,946	0.63
Perseus Mining	AU	AUD	4,564,153	4,874,528	0.57
Avia Avian	ID	IDR	142,974,153	4,495,356	0.52
Scientex	MY	MYR	5,294,187	4,050,393	0.47
Nickel Mines	AU	AUD	5,757,397	2,723,674	0.32
Scientex WTS 31/12/2099	MY	MYR	272,213	32,206	0.00
				29,917,548	3.49
Industrials					
Airports of Thailand (F)	TH	THB	10,093,360	18,712,776	2.18
Singapore Technologies Engineering	SG	SGD	5,175,408	14,179,310	1.65
International Container Terminal Services	PH	PHP	3,413,622	12,104,700	1.41
BOC Aviation	SG	HKD	1,634,242	10,023,754	1.17
CTOS Digital	MY	MYR	17,493,384	5,325,172	0.62
Arwana Citramulia	ID	IDR	106,397,559	4,414,765	0.51
Business Online (F)	TH	THB	15,861,966	4,238,483	0.49
ComfotDelGro	SG	SGD	3,717,159	3,582,017	0.42
Surya Pertiwi	ID	IDR	97,315,724	3,456,714	0.40
Grand Venture Technology	SG	SGD	8,493,836	3,033,144	0.35
Seatrium	SG	SGD	33,552,916	2,741,228	0.32
Cebu Air	PH	PHP	2,751,086	1,600,032	0.19
Cebu Air (Pref'd)	PH	PHP	1,896,844	1,103,205	0.13
Credit Bureau Asia	SG	SGD	1,665,813	1,095,289	0.13
Frencken Group	MY	SGD	1,368,664	1,037,197	0.12
				86,647,786	10.10
Information Technology					
FPT	VN	VND	2,021,481	6,829,465	0.80
Venture	SG	SGD	618,793	5,272,702	0.61
AEM Holdings	SG	SGD	1,795,391	4,521,529	0.53
Pentamaster International	MY	HKD	39,991,106	4,505,462	0.53
				21,129,158	2.46
Consumer Discretionary					
Sea ADR	SG	USD	651,518	26,985,863	3.15
Genting Singapore	SG	SGD	20,602,948	12,916,309	1.51
Home Product Center (F)	TH	THB	38,126,727	12,602,693	1.47
Genting (Malaysia)	MY	MYR	10,209,440	8,630,212	1.01
Dream International	HK	HKD	15,587,313	7,340,068	0.86
Map Aktif Adiperkasa	ID	IDR	112,832,549	5,284,728	0.62
Crystal International Group	HK	HKD	17,114,550	5,176,960	0.60
Wilcon Depot	PH	PHP	14,183,755	4,949,566	0.58
Plan B Media	TH	THB	20,961,890	4,749,888	0.55
Bloomberry Resorts	PH	PHP	26,835,674	4,308,653	0.50
Selamat Sempurna	ID	IDR	28,335,115	3,870,458	0.45
Phu Nhuan Jewelry	VN	VND	899,945	2,637,469	0.31
AllHome	PH	PHP	85,031,342	2,247,921	0.26
Xingda International Holdings	CN	HKD	11,517,375	1,942,248	0.23
Erajaya Swasembada	ID	IDR	44,254,071	1,113,980	0.13
Plan B Media WTS 31/12/2049	TH	THB	650,940	31,129	0.00
				104,788,145	12.22
Consumer Staples					
CP ALL (F)	TH	THB	17,779,135	27,273,777	3.18
Indofood Sukses Makmur	ID	IDR	27,573,947	11,535,172	1.35
Heineken (Malaysia)	MY	MYR	1,366,364	6,821,078	0.80
Universal Robina	PH	PHP	2,890,812	5,568,659	0.65
First Resources	SG	SGD	4,897,856	5,395,062	0.63
Indofood CBP Sukses Makmur	ID	IDR	7,728,168	5,038,561	0.59
Uni-Charm Indonesia	ID	IDR	59,919,871	4,369,793	0.51
Japfa Comfeed Indonesia	ID	IDR	55,753,489	4,295,136	0.50
Thai Beverage	TH	SGD	10,467,895	4,126,788	0.48
Mayora Indah (PT)	ID	IDR	22,886,055	4,108,211	0.48
Sheng Siong	SG	SGD	3,219,245	3,640,446	0.42
Japfa	SG	SGD	26,616,712	3,595,936	0.42
Saigon Beer Alcohol Beverage	VN	VND	1,087,872	2,510,730	0.29
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	77,739,199	2,494,932	0.29
RFM	PH	PHP	29,271,954	1,542,530	0.18
AustAsia Group	CN	HKD	3,611,058	749,660	0.09
				93,066,471	10.85

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Bangkok Dusit Medical Services (F)	TH	THB	21,589,778	15,883,587	1.85
Bumrungrad Hospital (F)	TH	THB	1,762,196	12,712,860	1.48
Chularat Hospital (F)	TH	THB	122,675,852	10,782,957	1.26
Rajthanee Hospital	TH	THB	9,370,585	6,783,146	0.79
IHH Healthcare (MY)	MY	MYR	3,980,614	5,002,304	0.58
Medikaloka Hermina	ID	IDR	27,137,622	2,601,798	0.30
				53,766,652	6.27
Financials					
DBS Group Holdings	SG	SGD	3,149,312	75,449,389	8.80
Bank Central Asia	ID	IDR	91,209,577	50,188,282	5.85
United Overseas Bank (L)	SG	SGD	2,056,785	40,480,955	4.72
Bank Mandiri Persero	ID	IDR	97,570,560	34,813,645	4.06
Bank Rakyat Indonesia Persero	ID	IDR	91,336,325	28,536,309	3.33
Oversea-Chinese Banking (L)	SG	SGD	2,273,802	21,026,452	2.45
Bank Negara Indonesia Persero (L)	ID	IDR	64,469,886	19,438,260	2.27
CIMB Group Holdings	MY	MYR	16,114,103	19,294,187	2.25
Hong Leong Bank	MY	MYR	3,114,963	12,679,866	1.48
Metropolitan Bank & Trust	PH	PHP	11,066,992	10,200,982	1.19
Bank Of The Philippine Islands	PH	PHP	5,481,198	9,708,502	1.13
Bank Syariah Indonesia	ID	IDR	51,096,092	4,826,406	0.56
BDO Unibank	PH	PHP	1,617,623	3,634,948	0.42
LPI Capital	MY	MYR	1,306,975	3,283,644	0.38
BFI Finance (Indonesia)	ID	IDR	37,871,272	2,440,427	0.28
Vertex Technology Acquisition	SG	SGD	309,947	1,116,678	0.13
Vertex Technology WTS 31/12/2029	SG	SGD	92,984	4,818	0.00
				337,123,750	39.31
Real Estate					
Capitaland Investment Singapore	SG	SGD	6,412,495	13,726,911	1.60
Ciptura Development	ID	IDR	119,030,781	8,304,202	0.97
Capitaland India Trust	SG	SGD	11,744,775	8,221,862	0.96
Pakuwon Jati	ID	IDR	233,178,403	5,861,156	0.68
Robinsons Land	PH	PHP	22,714,684	5,580,590	0.65
Land & Houses	TH	THB	22,074,395	4,632,239	0.54
Supalai (F)	TH	THB	8,125,199	4,157,105	0.48
Land & Houses (F)	TH	THB	7,275,846	1,526,812	0.18
Puradelta Lestari	ID	IDR	141,519,104	1,523,228	0.18
				53,534,105	6.24
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,127	21,672,831	2.53
				21,672,831	2.53
Communication Services					
Singapore Telecommunications	SG	SGD	2,377,190	4,125,285	0.48
XL Axiata	ID	IDR	18,184,465	2,599,133	0.30
				6,724,418	0.78
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
HSBC (Mobile World Investment (A)) ELN 06/05/2024	CN	USD	2,247,513	3,389,249	0.40
				3,389,249	0.40
Unlisted					
Consumer Discretionary					
Jaya Bersama Indo*	ID	IDR	84,727,194	0	0.00
				0	0.00
Fractions					
					(3) (0.00)
Total Investments (Cost USD 964,064,963)					
				857,756,577	100.02
Other Assets and Liabilities					
				(131,861)	(0.02)
Net Assets					
				857,624,716	100.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Singapore	SG	30.45
Indonesia	ID	25.68
Thailand	TH	16.85
Malaysia	MY	10.07
Philippines	PH	8.04
Ireland	IE	2.53
China	CN	1.68
Hong Kong SAR China	HK	1.46
Vietnam	VN	1.40
Australia	AU	0.89
Bermuda	BM	0.53
USA	US	0.45
Cash and other net liabilities		(0.02)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	56,042,326	49,189,889	2.55
Whitehaven Coal	AU	AUD	8,293,204	38,906,274	2.01
China Merchants Energy Shipping (A)	CN	CNY	8,437,503	7,405,828	0.38
Borr Drilling	BM	USD	467,247	2,908,614	0.15
			98,410,605	5.09	

Materials					
James Hardie Industries CDI	IE	AUD	5,133,650	127,450,254	6.60
Franco-Nevada (USA)	CA	USD	972,602	119,513,274	6.19
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	8,777,299	29,806,502	1.54
Incitec Pivot	AU	AUD	16,782,714	29,216,168	1.51
Skshu Paint (A)	CN	CNY	1,708,985	13,895,225	0.72
Skshu Paint (A)	CN	CNY	1,055,573	8,582,534	0.44
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	137,782	467,887	0.02
			328,931,844	17.03	

Industrials					
Technicon Industries	HK	HKD	8,153,659	74,144,211	3.84
BOC Aviation	SG	HKD	5,628,494	34,522,810	1.79
			108,667,021	5.62	

Information Technology					
ASML Holding	NL	EUR	196,032	117,083,558	6.06
Samsung Electronics	KR	KRW	1,892,335	93,778,786	4.85
Taiwan Semiconductor Manufacturing	TW	TWD	5,583,099	90,561,052	4.69
SK Hynix	KR	KRW	989,807	85,437,235	4.42
MediaTek	TW	TWD	1,511,507	39,269,122	2.03
Zhen Ding Technology Holding	TW	TWD	10,060,752	30,310,581	1.57
NAVER	KR	KRW	150,143	20,863,426	1.08
Taiwan Semiconductor Manufacturing ADR	TW	USD	6,460	555,114	0.03
			477,858,872	24.74	

Consumer Discretionary					
Focus Media Information Technology (A)	CN	CNY	75,045,092	70,791,382	3.66
Yum China Holdings	CN	USD	642,164	33,565,917	1.74
Nine Entertainment Holdings	AU	AUD	25,664,762	30,076,998	1.56
Yum China Holdings	CN	HKD	396,234	20,668,434	1.07
Focus Media Information Technology (A)	CN	CNY	7,084,529	6,682,965	0.35
Restaurant Brands (New Zealand)	NZ	NZD	1,844,368	4,029,480	0.21
Bafang Electric Suzhou	CN	CNY	489,499	3,186,069	0.16
Bafang Electric Suzhou	CN	CNY	14,247	92,732	0.00
			169,093,975	8.75	

Consumer Staples					
Kweichow Moutai (A)	CN	CNY	376,540	86,452,088	4.48
Kweichow Moutai (A)	CN	CNY	35,119	8,063,150	0.42
			94,515,238	4.89	

Healthcare					
CSL	AU	AUD	484,423	71,262,576	3.69
ResMed	US	USD	140,591	19,729,152	1.02
ResMed (AU) CDI	US	AUD	1,422,271	19,661,819	1.02
			110,653,547	5.73	

Financials					
HDFC Bank	IN	INR	7,245,396	128,114,230	6.63
AIA Group	HK	HKD	8,605,514	74,268,075	3.84
HDFC Bank ADR	IN	USD	1,035,880	58,351,137	3.02
Macquarie Group	AU	AUD	480,295	49,119,446	2.54
			309,852,888	16.04	

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,702	32,738,301	1.69
				32,738,301	1.69

Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	31,295,712	29,521,701	1.53
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	28,891,020	27,253,320	1.41
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	28,685,109	27,059,082	1.40
			83,834,103	4.34	

Securities Admitted to or Dealt on Other Regulated Markets

Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	30,392,184	28,669,390	1.48
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	6,308,745	21,423,553	1.11
HSBC (Skshu Paint (A)) ELN 13/06/2024	CN	USD	2,314,592	18,819,164	0.97
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	5,441,207	18,477,526	0.96
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	2,160,297	17,564,640	0.91
BNP (Bafang Electric Suzhou (A)) ELN 22/07/2024	CN	USD	940,312	6,120,318	0.32
UBS (Bafang Electric Suzhou (A)) ELN 06/02/2025	CN	USD	529,873	3,448,842	0.18
UBS (Skshu Paint (A)) ELN 22/02/2024	CN	USD	1,746	14,196	0.00
			114,537,629	5.93	

Fractions (3) (0.00)

	Market Value	% Net Assets
Total Investments (Cost USD 2,184,487,473)	1,929,094,020	99.86

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (hedged)			
Bought USD Sold AUD at 0.642744 16/11/2023	6,746,716	101,075	0.01
Bought USD Sold TWD at 0.031220 16/11/2023	3,100,346	37,748	0.00
Bought USD Sold CNY at 0.137234 16/11/2023	5,244,575	32,822	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	3,482,693	30,523	0.00
Bought USD Sold EUR at 1.062389 16/11/2023	2,091,421	10,303	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	3,906,539	4,279	0.00
Bought USD Sold NZD at 0.602013 16/11/2023	77,515	2,793	0.00
Bought USD Sold INR at 0.012008 16/11/2023	2,580,613	530	0.00
Bought USD Sold SGD at 0.730522 16/11/2023	766,465	291	0.00
Bought INR Sold USD at 83.254801 16/11/2023	333,630	(169)	(0.00)
Bought CNY Sold USD at 7.328400 16/11/2023	373,629	(207)	(0.00)
Bought USD Sold SGD at 0.729472 16/11/2023	515,261	(545)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	36,484,158	(222,002)	(0.01)
		(2,759)	(0.00)

Other Assets and Liabilities	2,767,964	0.14
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Net Assets	1,931,859,225	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	27.81
Australia	AU	11.31
Korea	KR	10.36
India	IN	9.65
Taiwan Area	TW	8.32
Ireland	IE	8.29
Hong Kong SAR China	HK	7.68
Canada	CA	6.19
Netherlands	NL	6.06
USA	US	2.04
Singapore	SG	1.79
New Zealand	NZ	0.21
Bermuda	BM	0.15
Cash and other net assets		0.14

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Oilfield Services (H)	CN	HKD	11,946,490	14,099,386	1.17
Karoon Energy	AU	AUD	6,470,518	10,367,682	0.86
Great Eastern Shipping	IN	INR	994,205	9,467,665	0.78
Santos	AU	AUD	1,930,617	9,404,244	0.78
Valaris	US	USD	124,475	8,257,689	0.68
Dayang Enterprise Holdings	MY	MYR	15,249,232	5,947,993	0.49
Velesto Energy	MY	MYR	69,455,064	3,707,553	0.31
Sinopec Kantons Holdings	HK	HKD	8,596,301	3,351,569	0.28
Chennai Petroleum	IN	INR	468,116	3,233,532	0.27
CGN Mining	HK	HKD	18,879,632	3,083,599	0.26
				70,920,912	5.88
Utilities					
PTC India	IN	INR	15,195,885	25,554,224	2.12
ENN Energy Holdings	CN	HKD	2,035,976	15,334,488	1.27
Cikarang Lustrindo	ID	IDR	206,503,192	9,228,746	0.76
NHPC	IN	INR	12,132,451	7,304,121	0.61
First Gen	PH	PHP	11,467,537	3,654,090	0.30
				61,075,669	5.06
Materials					
Gold Road Resources	AU	AUD	21,145,993	25,108,090	2.08
China Hongqiao Group	CN	HKD	12,135,983	11,310,664	0.94
Jiangxi Copper (H)	CN	HKD	5,001,412	7,052,939	0.58
Perseus Mining	AU	AUD	6,599,752	7,048,553	0.58
SH Kelkar	IN	INR	3,745,016	6,480,458	0.54
Wonik Materials	KR	KRW	272,962	5,279,478	0.44
Adriatic Metals CDI	GB	AUD	2,434,662	5,230,140	0.43
China BlueChemical (H)	CN	HKD	18,167,419	4,242,900	0.35
Sudarshan Chemical Industries	IN	INR	694,250	3,949,638	0.33
Ramelius Resources	AU	AUD	3,616,484	3,750,829	0.31
Champion Iron	AU	AUD	816,812	3,696,365	0.31
Tapex	KR	KRW	166,903	3,316,367	0.27
Steppe Gold	CA	CAD	2,710,221	1,424,429	0.12
				87,890,850	7.28
Industrials					
Genpact	US	USD	861,427	29,038,721	2.41
BOC Aviation	SG	HKD	3,913,394	24,003,109	1.99
Sinotrans (H)	CN	HKD	58,605,443	19,218,531	1.59
Qingdao Port International (H)	CN	HKD	29,649,379	14,800,795	1.23
S-1	KR	KRW	351,465	14,171,889	1.17
Arwana Citramulia	ID	IDR	324,662,237	13,471,244	1.12
DL E&C	KR	KRW	414,815	10,508,805	0.87
SIS	IN	INR	2,119,965	10,477,699	0.87
Pacific Basin Shipping	HK	HKD	24,491,797	7,067,082	0.59
Full Truck Alliance ADR	CN	USD	960,904	6,337,160	0.53
Beijing New Building Materials (A)	CN	CNY	1,819,604	6,057,780	0.50
KEI Industries	IN	INR	195,907	5,633,794	0.47
Sinotruk (Hong Kong)	CN	HKD	2,666,823	5,004,942	0.41
Manpowergroup Greater China	CN	HKD	4,507,288	3,401,890	0.28
Cebu Air (Pref'd)	PH	PHP	3,122,416	1,815,998	0.15
TK Group Holdings	CN	HKD	6,060,780	1,048,211	0.09
				172,057,650	14.26
Information Technology					
Micron Technology	US	USD	215,725	14,334,937	1.19
Taiwan Semiconductor Manufacturing ADR	TW	USD	122,862	10,557,518	0.88
Powertech Technology	TW	TWD	2,930,421	9,496,086	0.79
SK Hynix	KR	KRW	106,677	9,208,038	0.76
KoMiCo	KR	KRW	203,426	6,653,068	0.55
Innodisk	TW	TWD	534,536	4,915,245	0.41
Taiwan Semiconductor Manufacturing	TW	TWD	285,482	4,630,687	0.38
Suzhou Sushi Testing Group (A)	CN	CNY	1,792,252	3,897,768	0.32
Tongdao Liepin Group	CN	HKD	5,189,611	3,794,326	0.31
Pentamaster International	MY	HKD	19,466,512	2,193,128	0.18
Metrodata Electronics	ID	IDR	54,736,710	1,737,809	0.14
				71,418,610	5.92
Consumer Discretionary					
Chow Sang Sang Holdings International	HK	HKD	17,431,332	19,999,219	1.66
Galaxy Entertainment Group	HK	HKD	3,093,554	17,307,961	1.43
Focus Media Information Technology (A)	CN	CNY	15,362,944	14,448,212	1.20
Dream International	HK	HKD	26,942,767	12,687,353	1.05
China Yongda Automobiles Services Holdings	CN	HKD	31,680,580	12,137,865	1.01
Crystal International Group	HK	HKD	39,068,803	11,817,876	0.98
Texwinca Holdings	HK	HKD	85,543,237	11,351,194	0.94
Brilliance China Automotive Holdings	HK	HKD	21,885,652	10,037,020	0.83
MegaStudyEdu	KR	KRW	193,339	8,866,871	0.73
Xingda International Holdings	CN	HKD	48,668,174	8,207,221	0.68
Hankook Tire & Technology	KR	KRW	280,366	7,933,895	0.66
Zhongsheng Group Holdings	CN	HKD	2,675,775	6,145,619	0.51
Li Ning	CN	HKD	1,954,609	5,940,008	0.49
Fast Food Indonesia	ID	IDR	120,871,227	5,699,182	0.47
Pacific Textiles Holdings	HK	HKD	29,661,315	5,647,911	0.47
Shine Justice	AU	AUD	12,362,401	5,476,352	0.45
Texhong International Group	HK	HKD	9,811,739	5,331,583	0.44
Selamat Sempurna	ID	IDR	36,774,997	5,023,311	0.42
Teejay Lanka	LK	LKR	46,852,676	4,862,610	0.40
Neusoft Education Technology	CN	HKD	13,637,686	4,851,198	0.40
China Meidong Auto Holdings	CN	HKD	8,729,592	4,664,501	0.39

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fu Shou Yuan International Group	CN	HKD	6,487,511	4,347,659	0.36
Chaowei Power Holdings	CN	HKD	22,698,332	3,762,768	0.31
Pou Sheng International Holdings	HK	HKD	43,896,638	3,746,842	0.31
Mobile World Investment	VN	VND	1,552,646	2,382,609	0.20
City Chic Collective	AU	AUD	8,215,401	1,350,478	0.11
China Xinhua Education Group	CN	HKD	5,400,291	412,796	0.03
Magnificent Hotel Investment	HK	HKD	3,841,577	43,280	0.00
				204,483,392	16.95
Consumer Staples					
WH Group	HK	HKD	57,097,957	34,066,170	2.82
Indofood CBP Sukses Makmur	ID	IDR	35,113,530	22,893,094	1.90
China Foods	HK	HKD	36,519,853	12,628,571	1.05
Japfa Comfeed Indonesia	ID	IDR	162,228,664	12,497,768	1.04
Yixingtang Pharmaceutical (A)	CN	CNY	2,922,444	8,465,392	0.70
Bumitama Agri	ID	SGD	16,737,023	6,959,627	0.58
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,797,243	5,824,675	0.48
First Resources	SG	SGD	5,155,294	5,678,634	0.47
RFM	PH	PHP	86,187,909	4,541,802	0.38
Sun Art Retail Group	HK	HKD	21,206,264	4,460,257	0.37
Japfa	SG	SGD	31,601,182	4,269,342	0.35
Elders	AU	AUD	857,067	3,222,348	0.27
AustAsia Group	CN	HKD	6,198,106	1,286,734	0.11
Convenience Retail Asia	HK	HKD	10,193,808	871,473	0.07
				127,665,887	10.58
Healthcare					
Granules India	IN	INR	7,286,075	28,505,299	2.36
Shandong Weigao Group Medical Polymer (H)	CN	HKD	7,300,788	6,756,554	0.56
Interojo	KR	KRW	218,869	4,955,017	0.41
Beijing Chunlizhengda Medical Instruments	CN	HKD	2,675,029	4,941,936	0.41
Vieworks	KR	KRW	219,205	4,798,562	0.40
InBody	KR	KRW	275,758	4,400,074	0.36
Joynn Laboratories China (H)	CN	HKD	1,579,205	2,938,278	0.24
				57,295,720	4.75
Financials					
Axis Bank	IN	INR	3,536,872	41,648,951	3.45
Bank Negara Indonesia Persero (L)	ID	IDR	91,552,093	27,603,792	2.29
LIC Housing Finance	IN	INR	4,854,946	26,737,926	2.22
Bank Mandiri Persero	ID	IDR	70,817,322	25,267,961	2.09
HDFC Bank	IN	INR	1,347,936	23,834,417	1.98
Federal Bank	IN	INR	13,996,958	23,615,789	1.96
Repcoco Home Finance	IN	INR	2,147,522	10,608,844	0.88
NHN KCP	KR	KRW	1,728,298	10,281,359	0.85
Shriram Finance	IN	INR	420,326	9,472,935	0.79
Hyundai Marine & Fire Insurance	KR	KRW	375,601	8,745,337	0.72
Home First Finance India	IN	INR	499,130	5,405,927	0.45
Kiwom Securities	KR	KRW	78,054	4,653,415	0.39
Noah Holdings ADR	CN	USD	243,712	2,831,938	0.23
				220,708,591	18.29
Real Estate					
Capitaland India Trust	SG	SGD	25,169,646	17,619,865	1.46
Ciptura Development	ID	IDR	242,278,205	16,902,579	1.40
China Overseas Grand Oceans Group	HK	HKD	40,583,719	13,781,869	1.14
Supalai (F)	TH	THB	16,674,953	8,531,425	0.71
Longfor Group Holdings	CN	HKD	4,121,589	5,949,655	0.49
China Overseas Land & Investment	HK	HKD	2,961,257	5,559,234	0.46
				68,344,627	5.66
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,284	43,939,144	3.64
				43,939,144	3.64
Equity Linked Notes					
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	7,159,340	6,753,509	0.56
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1,890,508	6,555,628	0.54
JPM (Yixintang Pharm Group (A)) ELN 16/09/2024	CN	USD	1,912,035	5,555,379	0.46
UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	680,880	1,978,284	0.16
				20,842,800	1.73
Communication Services					
Dialog Axiata	LK	LKR	53,277,416	1,528,717	0.13
				1,528,717	0.13
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	1,429,202	4,853,356	0.40
				4,853,356	0.40
Unlisted					
Materials					
China Metal Recycling Holdings*	HK	HKD	63,861	0	0.00
				0	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value	% Net USD Assets
Information Technology					
DBA Telecommunication Asia*	KY	HKD	254,646	0	0.00
				0	0.00
Healthcare					
Chime Biologics*	CN	USD	802,820	275,769	0.02
JHL Biotech*	KY	TWD	802,820	14,133	0.00
				289,902	0.02
Fractions				(1)	(0.00)
Total Investments (Cost USD 1,326,166,899)				1,213,315,826	100.56

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Chow Sang Sang holdings (HSBC)	HKD	2,107,622	(4,257)	(0.00)
Financial Street Property (H) (UBS)	HKD	13,160,500	(18,602)	(0.00)
Sinotrans H (UBS)	HKD	2,521,956	(25,601)	(0.00)
Joinn Laboratories China (JPLS)	HKD	19,798,000	(149,473)	(0.01)
			(197,933)	(0.02)
Other Assets and Liabilities			(6,597,173)	(0.55)
Net Assets			1,206,520,720	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	20.35
India	IN	20.05
Hong Kong SAR China	HK	15.15
Indonesia	ID	12.21
Korea	KR	8.60
Australia	AU	5.75
USA	US	4.28
Singapore	SG	4.27
Ireland	IE	3.64
Taiwan Area	TW	2.45
Malaysia	MY	0.98
Philippines	PH	0.83
Thailand	TH	0.71
Sri Lanka	LK	0.53
UK	GB	0.43
Vietnam	VN	0.20
Canada	CA	0.12
Cayman Islands	KY	0.00
Cash and other net liabilities		(0.56)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
UltraTech Cement	IN	INR	159,035	16,079,505	0.89
Avia Avian	ID	IDR	205,630,135	6,465,369	0.36
Shandong Sinocera Functional Material	CN	CNY	1,720,988	5,799,377	0.32
Shandong Sinocera Functional Material (A)	CN	CNY	1,060,521	3,573,739	0.20
				31,917,990	1.77

Industrials					
NARI Technology (A)	CN	CNY	4,973,680	15,328,363	0.85
Techtronic Industries	HK	HKD	1,489,776	13,547,084	0.75
Weichai Power (H)	CN	HKD	6,838,973	10,202,115	0.57
Grab Holdings	SG	USD	2,973,713	9,099,561	0.50
Sinotrans (H)	CN	HKD	16,782,481	5,503,493	0.30
NARI Technology (A)	CN	CNY	1,609,736	4,961,039	0.27
				58,641,655	3.25

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	10,971,537	177,964,608	9.86
Samsung Electronics	KR	KRW	3,321,231	164,590,850	9.12
Tencent Holdings	CN	HKD	2,810,778	103,346,740	5.73
MediaTek	TW	TWD	1,443,783	37,509,648	2.08
Infosys	IN	INR	2,059,821	33,840,626	1.88
SK Hynix	KR	KRW	307,930	26,579,601	1.47
NAVER	KR	KRW	181,110	25,166,474	1.39
ASMP	HK	HKD	1,754,437	14,799,451	0.82
Unimicron Technology	TW	TWD	3,056,541	13,528,312	0.75
Wiwynn	TW	TWD	165,975	7,801,567	0.43
Advantech	TW	TWD	685,120	7,008,856	0.39
				612,136,733	33.92

Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	7,294,037	73,908,511	4.10
Meituan (B)	CN	HKD	3,291,026	46,079,853	2.55
Galaxy Entertainment Group	HK	HKD	4,288,356	23,992,696	1.33
Maruti Suzuki India	IN	INR	190,788	23,795,486	1.32
Focus Media Information Technology (A)	CN	CNY	23,562,877	22,227,285	1.23
JD.com (A)	CN	HKD	1,675,845	21,043,897	1.17
Eicher Motors	IN	INR	526,683	20,820,258	1.15
Hyundai Motor	KR	KRW	148,916	18,701,353	1.04
Shenzhen International Group Holdings	CN	HKD	1,386,192	13,516,817	0.75
Midea Group (A)	CN	CNY	1,733,155	12,508,200	0.69
Li Ning	CN	HKD	3,315,502	10,075,729	0.56
Sea ADR	SG	USD	118,314	4,900,576	0.27
Coupang (A)	US	USD	257,901	4,375,295	0.24
China Tourism Group Duty Free (A)	CN	CNY	320,342	4,126,063	0.23
China Tourism Group Duty Free (A)	CN	CNY	294,556	3,793,933	0.21
Bafang Electric Suzhou	CN	CNY	572,216	3,724,462	0.21
Zhongsheng Group Holdings	CN	HKD	846,373	1,943,917	0.11
Midea Group (A) (CN)	CN	CNY	208,669	1,505,964	0.08
Bafang Electric Suzhou	CN	CNY	120,254	782,714	0.04
				311,823,009	17.28

Consumer Staples					
China Mengniu Dairy	CN	HKD	7,979,802	25,915,738	1.44
Kweichow Moutai (A)	CN	CNY	109,707	25,188,191	1.40
CP ALL (F)	TH	THB	16,040,692	24,606,949	1.36
Kweichow Moutai (A)	CN	CNY	51,592	11,845,380	0.66
i-Tail (F)	TH	THB	7,203,519	3,843,023	0.21
Cisarua Mountain Dairy	ID	IDR	11,201,919	2,664,694	0.15
				94,063,975	5.21

Healthcare					
Innovent Biologics	CN	HKD	2,928,060	17,170,048	0.95
Hansoh Pharmaceutical Group	CN	HKD	4,885,267	9,167,445	0.51
Wuxi Biologics (Cayman)	CN	HKD	1,280,808	7,907,230	0.44
Peijia Medical	CN	HKD	4,925,261	4,650,173	0.26
Medlive Technology	CN	HKD	1,450,782	1,442,273	0.08
				40,337,169	2.24

Financials					
AIA Group	HK	HKD	13,690,345	118,151,632	6.55
HDFC Bank	IN	INR	4,930,019	87,173,367	4.83
ICICI Bank	IN	INR	5,083,785	55,829,802	3.09
Axis Bank	IN	INR	4,659,374	54,867,127	3.04
Bank Central Asia	ID	IDR	87,674,340	48,243,010	2.67
Hong Kong Exchanges and Clearing	HK	HKD	1,047,543	36,357,502	2.01
Shriram Finance	IN	INR	1,315,372	29,644,646	1.64
United Overseas Bank (L)	SG	SGD	1,435,027	28,243,708	1.57
Bank Rakyat Indonesia Persero	ID	IDR	79,761,728	24,920,045	1.38
HDFC Standard Life Insurance	IN	INR	2,933,879	21,769,975	1.21
Samsung Fire & Marine Insurance	KR	KRW	113,554	21,666,576	1.20
Bank Mandiri Persero	ID	IDR	59,833,419	21,348,852	1.18
Ping An Insurance Group (H)	CN	HKD	1,733,240	8,778,437	0.49
China Merchants Bank (H)	CN	HKD	1,800,230	6,796,663	0.38
				563,791,342	31.24

Real Estate					
China Overseas Land & Investment	HK	HKD	5,268,209	9,890,125	0.55
				9,890,125	0.55

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,884	36,243,287	2.01
				36,243,287	2.01

Communication Services					
Bharti Airtel	IN	INR	1,707,924	18,734,400	1.04
				18,734,400	1.04

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary					
Trip.com Group	CN	HKD	920,612	31,227,724	1.73
				31,227,724	1.73

Equity Linked Notes					
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	35,362	255,205	0.01
				255,205	0.01

Fractions					(3) (0.00)
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Total Investments (Cost USD 2,124,971,233)				1,809,062,611	100.26
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Underlying exposure USD					
Unrealised gain/(loss) USD					
% Net Assets					

Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)					
Bought USD Sold TWD at 0.031220 16/11/2023				4,527,153	55,120 0.00
Bought USD Sold KRW at 0.000747 16/11/2023				4,957,774	43,166 0.00
Bought USD Sold IDR at 0.000064 16/11/2023				2,000,891	22,471 0.00
Bought USD Sold CNY at 0.137234 16/11/2023				2,372,616	14,849 0.00
Bought USD Sold HKD at 0.127973 16/11/2023				11,323,016	12,402 0.00
Bought USD Sold SGD at 0.734716 16/11/2023				541,039	3,512 0.00
Bought USD Sold EUR at 1.060876 16/11/2023				596,144	2,084 0.00
Bought USD Sold INR at 0.012008 16/11/2023				6,550,453	1,346 0.00
Bought KRW Sold USD at 1354.234997 16/11/2023				352,239	920 0.00
Bought HKD Sold USD at 7.821935 16/11/2023				397,025	(40) (0.00)
Bought USD Sold EUR at 1.056585 16/11/2023				507,447	(286) (0.00)
Bought USD Sold THB at 0.027564 16/11/2023				599,485	(6,303) (0.00)
Bought EUR Sold USD at 0.941275 16/11/2023				34,534,336	(169,298) (0.01)
					(20,257) (0.00)

Asijských akcií A-ACC Shares (CZK) (hedged)					
Bought USD Sold TWD at 0.031220 16/11/2023				2,821,761	34,356 0.00
Bought USD Sold KRW at 0.000747 16/11/2023				3,090,167	26,905 0.00
Bought USD Sold IDR at 0.000064 16/11/2023				1,247,150	14,006 0.00
Bought USD Sold CNY at 0.137234 16/11/2023				1,478,850	9,255 0.00
Bought USD Sold HKD at 0.127973 16/11/2023				7,023,583	7,693 0.00
Bought USD Sold USD at 23.458360 16/11/2023				273,178	2,112 0.00
Bought USD Sold SGD at 0.734716 16/11/2023				337,227	2,065 0.00
Bought USD Sold INR at 0.012008 16/11/2023				4,132,683	849 0.00
Bought USD Sold CZK at 0.042967 16/11/2023				251,792	49 0.00
Bought USD Sold CZK at 0.042956 16/11/2023				278,838	(15) (0.00)
Bought USD Sold THB at 0.027564 16/11/2023				373,657	(3,929) (0.00)
Bought CZK Sold USD at 23.211600 16/11/2023				21,415,068	(61,420) (0.00)
					31,926 0.00

Y-ACC Shares (EUR) (hedged)					
Bought USD Sold TWD at 0.031220 16/11/2023				139,397	1,697 0.00
Bought USD Sold KRW at 0.000747 16/11/2023				152,658	1,329 0.00
Bought USD Sold IDR at 0.000064 16/11/2023				61,611	692 0.00
Bought USD Sold CNY at 0.137234 16/11/2023				73,059	457 0.00
Bought USD Sold HKD at 0.127973 16/11/2023				371,622	407 0.00
Bought USD Sold SGD at 0.734716 16/11/2023				16,650	102 0.00
Bought USD Sold INR at 0.012008 16/11/2023				203,868	42 0.00
Bought USD Sold EUR at 1.059380 16/11/2023				13,215	27 0.00
Bought USD Sold HKD at 0.127937 16/11/2023				11,569	9 0.00
Bought EUR Sold USD at 0.940580 16/11/2023				11,589	(65) (0.00)
Bought USD Sold THB at 0.027564 16/11/2023				18,458	(194) (0.00)
Bought EUR Sold USD at 0.941275 16/11/2023				1,086,080	(5,324) (0.00)
					(821) (0.00)

Other Assets and Liabilities					(4,631,865) (0.25)
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Net Assets				1,804,441,594	100.00
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	28.50
India	IN	20.09
Korea	KR	14.23
Taiwan Area	TW	13.51
Hong Kong SAR China	HK	12.01
Indonesia	ID	5.74
Singapore	SG	2.34
Ireland	IE	2.01
Thailand	TH	1.58
USA	US	0.24
Cash and other net liabilities		(0.26)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value AUD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	2,737,974	21,071,120	3.75
Woodside Energy Group	AU	AUD	233,164	8,005,598	1.43
				29,076,718	5.18
Materials					
BHP Group	AU	AUD	1,247,738	55,607,085	9.90
Rio Tinto (AU)	AU	AUD	220,278	25,911,976	4.61
IGO	AU	AUD	1,828,018	17,401,891	3.10
Evolution Mining	AU	AUD	3,009,157	10,617,726	1.89
BlueScope Steel	AU	AUD	364,928	6,888,200	1.23
				116,426,878	20.73
Industrials					
Cleanaway Waste Management	AU	AUD	2,168,198	4,864,327	0.87
Downer EDI	AU	AUD	1,040,597	3,936,230	0.70
Redox (Australia) (A)	AU	AUD	1,054,290	2,464,761	0.44
				11,265,318	2.01
Information Technology					
SEEK	AU	AUD	683,595	14,151,051	2.52
Domain Holdings (Australia)	AU	AUD	2,668,854	9,073,787	1.62
SiteMinder	AU	AUD	308,289	1,257,421	0.22
				24,482,259	4.36
Consumer Discretionary					
Dominos Pizza Enterprises	AU	AUD	217,182	11,032,851	1.96
PWR Holdings	AU	AUD	1,017,276	9,986,507	1.78
Lovisa Holdings	AU	AUD	319,976	5,562,366	0.99
Experience	AU	AUD	1,015,325	218,046	0.04
				26,799,770	4.77
Consumer Staples					
Coles Group	AU	AUD	1,098,491	16,796,927	2.99
Treasury Wine Estates	AU	AUD	1,024,252	12,393,447	2.21
Woolworths Group	AU	AUD	336,542	11,868,999	2.11
				41,059,373	7.31
Healthcare					
CSL	AU	AUD	166,355	38,663,815	6.88
Ramsay Health Care	AU	AUD	309,568	15,086,230	2.69
Pro Medicus	AU	AUD	200,489	15,000,983	2.67
Fisher & Paykel Healthcare (AU)	NZ	AUD	429,889	8,185,200	1.46
Cochlear	AU	AUD	30,111	7,264,883	1.29
ResMed (AU) CDI	US	AUD	233,982	5,110,388	0.91
Immutep	AU	AUD	2,173,352	687,180	0.12
				89,998,679	16.02
Financials					
Commonwealth Bank of Australia	AU	AUD	532,086	51,483,006	9.17
Macquarie Group	AU	AUD	190,121	30,718,955	5.47
Suncorp Group	AU	AUD	1,754,242	23,504,610	4.18
National Australia Bank	AU	AUD	831,516	23,416,243	4.17
Pinnacle Investment Management Group	AU	AUD	1,673,710	13,025,326	2.32
Steadfast Group	AU	AUD	1,760,771	9,529,358	1.70
GQG Partners CDI	US	AUD	2,276,426	2,962,423	0.53
MA Financial Group	AU	AUD	332,234	1,426,496	0.25
Judo Capital Holdings	AU	AUD	1,537,780	1,303,358	0.23
				157,369,775	28.02
Real Estate					
Goodman Group REIT	AU	AUD	1,009,167	20,980,700	3.74
				20,980,700	3.74
Communication Services					
Telstra Group	AU	AUD	4,589,918	17,522,277	3.12
				17,522,277	3.12
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Xero Investments 6.64% 02/12/2025	NZ	USD	13,095,710	18,093,374	3.22
				18,093,374	3.22
Unlisted					
Information Technology					
Updater Service (A) (Pref'd) Perpetual*	US	USD	303,131	359,189	0.06
Updater CDI*	US	AUD	75,994	85,873	0.02
				445,062	0.08
Consumer Discretionary					
IFLIX*	MY	USD	1,054,391	105,691	0.02
				105,691	0.02

Fractions (1) (0.00)

	Market Value AUD	% Net Assets
Total Investments (Cost AUD 471,039,212)	553,625,873	98.57
Options		
Written Call Woolworths Group 40.07 21/12/2023	AUD (165,934)	(2,591) (0.00)
Written Call Suncorp Group 15 21/12/2023	AUD (440,173)	(8,614) (0.00)
Written Call Commonwealth Bk Aus 106 21/12/2023	AUD (57,501)	(9,253) (0.00)
Written Call Goodman Group 24.5 21/12/2023	AUD (262,888)	(9,819) (0.00)
Written Put BHP Group 39.05 21/12/2023	AUD (140,341)	(12,876) (0.00)
Written Put Trea. Wine Estates 10.75 21/12/2023	AUD (527,335)	(17,133) (0.00)
Written Call BHP Group 49.05 21/12/2023	AUD (140,341)	(46,083) (0.01)
Written Put CSL 220 21/12/2023	AUD (24,081)	(49,689) (0.01)
Written Put Resmed CDI 18.7 18/01/2024	AUD (249,315)	(52,587) (0.01)
Written Put Woodside Petroleum 32.5 21/12/2023	AUD (170,101)	(73,718) (0.01)
		(282,363) (0.05)
Other Assets and Liabilities		
	8,297,608	1.47
Net Assets	561,641,118	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Australia	AU	92.36
New Zealand	NZ	4.68
USA	US	1.52
Malaysia	MY	0.02
Cash and other net assets		1.43

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Shandong Sinocera Functional Material	CN	CNY	6,505,514	21,922,252	0.62
Xianhe (A)	CN	CNY	6,136,445	15,050,208	0.42
Xianhe	CN	CNY	2,990,006	7,333,269	0.21
				44,305,729	1.25
Industrials					
Shenzhen Inovance Technology (A)	CN	CNY	5,195,174	42,897,573	1.21
Shenzhen Inovance Technology (A)	CN	CNY	4,501,561	37,170,275	1.05
Shanghai M&G Stationery (A)	CN	CNY	5,641,089	29,841,753	0.84
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	5,583,194	24,537,469	0.69
Tuhu Car	CN	HKD	4,398,708	19,488,528	0.55
				153,935,598	4.33
Information Technology					
Tencent Holdings	CN	HKD	9,382,811	344,987,375	9.71
Kuaishou Technology (B)	CN	HKD	8,533,203	54,372,446	1.53
Sunny Optical Technology (H)	CN	HKD	4,750,461	39,489,775	1.11
				438,849,596	12.35
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	27,135,653	274,958,256	7.74
PDD Holdings ADR	IE	USD	2,375,589	237,677,678	6.69
NetEase	CN	HKD	5,929,293	126,187,170	3.55
Shenzhou International Group Holdings	CN	HKD	11,697,597	114,063,766	3.21
Galaxy Entertainment Group	HK	HKD	19,342,483	108,218,223	3.05
Meituan (B)	CN	HKD	6,484,784	90,797,787	2.56
Yum China Holdings	CN	USD	1,240,524	64,842,205	1.83
Yum China Holdings	CN	HKD	1,217,987	63,532,803	1.79
NetEase ADR	CN	USD	469,610	50,102,694	1.41
Li Ning	CN	HKD	15,901,867	48,325,379	1.36
Atour Lifestyle Holdings ADR	CN	USD	1,986,014	37,913,004	1.07
Compagnie Financiere Richemont (A)	CH	CHF	234,033	27,506,088	0.77
Fuyao Glass Industry Group (H)	CN	HKD	5,207,622	23,675,555	0.67
China Tourism Group Duty Free (A)	CN	CNY	1,779,547	22,920,895	0.65
Fuyao Glass Industry Group (A)	CN	CNY	4,089,164	20,786,842	0.59
China Tourism Group Duty Free (A)	CN	CNY	1,482,385	19,093,388	0.54
Alibaba Group Holding ADR	CN	USD	122,519	9,952,240	0.28
Focus Media Information Technology (A)	CN	CNY	1,685,718	1,590,168	0.04
				1,342,144,141	37.78
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	740,565	170,030,737	4.79
China Mengniu Dairy	CN	HKD	20,695,305	67,211,455	1.89
China Resources Beer Holdings	HK	HKD	11,483,607	60,499,372	1.70
Nongfu Spring (H)	CN	HKD	7,846,767	44,582,750	1.25
Treasury Wine Estates	AU	AUD	4,256,706	32,600,805	0.92
Proya Cosmetics (A)	CN	CNY	2,160,364	30,610,932	0.86
Proya Cosmetics	CN	CNY	1,628,402	23,073,383	0.65
Kweichow Moutai (A)	CN	CNY	42,760	9,817,599	0.28
				438,427,033	12.34
Healthcare					
Innovent Biologics	CN	HKD	12,029,500	70,540,582	1.99
Hygeia Healthcare Holdings	CN	HKD	8,568,537	51,543,523	1.45
Hansoh Pharmaceutical Group	CN	HKD	27,459,418	51,528,956	1.45
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,286,158	50,157,972	1.41
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	686,188	26,760,152	0.75
				250,531,185	7.05
Financials					
Ping An Insurance Group (H)	CN	HKD	36,750,519	186,132,415	5.24
AIA Group	HK	HKD	17,160,300	148,098,344	4.17
Hong Kong Exchanges and Clearing	HK	HKD	1,491,579	51,768,837	1.46
				385,999,596	10.86
Real Estate					
China Resources Land	HK	HKD	26,722,958	99,508,600	2.80
China Overseas Land & Investment	HK	HKD	31,710,436	59,530,699	1.68
				159,039,299	4.48
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	33,942,022	32,018,004	0.90
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	30,478,099	28,750,435	0.81
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	11,191,901	10,557,483	0.30
				71,325,922	2.01
Communication Services					
IQIYI ADR	CN	USD	15,857,565	72,151,923	2.03
				72,151,923	2.03

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	2,599,448	11,424,222	0.32
				54,393,976	1.53
Unlisted					
Industrials					
Tuhu Car*	KY	HKD	3,421,370	13,642,581	0.38
				13,642,581	0.38
Information Technology					
Bytedance*	CN	USD	196,397	31,963,196	0.90
				31,963,196	0.90
Healthcare					
Cutia Therapeutics*	CN	HKD	8,378,159	20,251,359	0.57
China Animal Healthcare*	BM	HKD	5,804,333	7	0.00
				20,251,366	0.57
Total Investments (Cost USD 4,352,348,238)				3,497,119,077	98.44

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

A-ACC Shares (AUD) (hedged)

Bought USD Sold CNY at 0.137234 16/11/2023		13,239	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	2,115,376	8,714	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	7,956,046	926	0.00
Bought USD Sold AUD at 0.636801 16/11/2023	91,618	714	0.00
Bought HKD Sold USD at 7.821935 16/11/2023	127,538	(28)	(0.00)
Bought USD Sold AUD at 0.631310 16/11/2023	270,879	(931)	(0.00)
Bought AUD Sold USD at 1.555830 16/11/2023	303,013	(188,391)	(0.01)
	12,763,474	(165,757)	(0.00)

A-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.054842 16/11/2023	3,489	(8)	(0.00)
Bought EUR Sold USD at 0.940580 16/11/2023	3,296	(19)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	86,691	(425)	(0.00)
		(452)	(0.00)

Other Assets and Liabilities

	55,755,952	1.57
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Net Assets

	3,552,708,820	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	74.25
Hong Kong SAR China	HK	14.85
Ireland	IE	6.69
Switzerland	CH	1.34
Australia	AU	0.92
Cayman Islands	KY	0.38
Bermuda	BM	0.00
Cash and other net assets		1.56

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary

Cie Financiere Richemont ADR	CH	USD	1,719,960	20,157,936	0.57
				20,157,936	0.57

Equity Linked Notes

CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	45,551,882	42,969,754	1.21
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* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Oilfield Services (H)	CN	HKD	79,540,109	93,874,154	3.25
China Petroleum & Chemical (H)	CN	HKD	94,079,730	47,947,458	1.66
PetroChina (H)	CN	HKD	73,057,634	47,508,114	1.65
China Shenhua Energy (H)	CN	HKD	7,552,611	23,096,003	0.80
Valaris	US	USD	278,638	18,484,847	0.64
				230,910,576	8.00
Utilities					
ENN Energy Holdings	CN	HKD	9,365,675	70,540,025	2.44
				70,540,025	2.44
Materials					
China Hongqiao Group	CN	HKD	47,610,587	44,372,786	1.54
Zijin Mining Group (H)	CN	HKD	25,967,693	40,014,610	1.39
Jiangxi Copper (H)	CN	HKD	27,622,624	38,953,138	1.35
Baoshan Iron & Steel (A)	CN	CNY	17,938,541	15,324,633	0.53
Angang Steel (H)	CN	HKD	48,565,256	10,644,764	0.37
Baoshan Iron & Steel (A)	CN	CNY	9,225,941	7,881,586	0.27
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	358,436	1,217,198	0.04
				158,408,715	5.49
Industrials					
BOC Aviation	SG	HKD	13,553,837	83,133,529	2.88
Sinotruk (Hong Kong)	CN	HKD	12,880,911	24,174,165	0.84
Full Truck Alliance ADR	CN	USD	2,732,522	18,020,985	0.62
Pacific Basin Shipping	HK	HKD	54,666,420	15,773,938	0.55
Haitian International Holdings	CN	HKD	6,543,143	15,540,097	0.54
Beijing New Building Materials (A)	CN	CNY	4,429,195	14,790,402	0.51
Jingjin Equipment (A)	CN	CNY	4,207,940	13,207,795	0.46
				184,640,911	6.40
Information Technology					
Tencent Holdings	CN	HKD	5,910,510	217,317,722	7.53
Micron Technology	US	USD	690,271	45,868,522	1.59
Baidu (A)	CN	HKD	2,739,537	35,510,875	1.23
MediaTek	TW	TWD	862,275	22,401,989	0.78
SK Hynix	KR	KRW	240,344	20,745,783	0.72
LONGi Green Energy Technology	CN	CNY	4,130,550	13,590,402	0.47
Tongdao Liepin Group	CN	HKD	14,470,699	10,580,089	0.37
LONGi Green Energy Technology	CN	CNY	1,213,450	3,992,513	0.14
				370,007,895	12.82
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	19,181,682	194,362,807	6.74
Galaxy Entertainment Group	HK	HKD	17,688,067	98,962,020	3.43
PDD Holdings ADR	IE	USD	462,286	46,251,675	1.60
China Yongda Automobiles Services Holdings	CN	HKD	113,274,709	43,399,232	1.50
Zhongsheng Group Holdings	CN	HKD	18,525,478	42,548,617	1.47
Brilliance China Automotive Holdings	HK	HKD	77,539,075	35,560,340	1.23
Alibaba Group Holding ADR	CN	USD	414,515	33,671,086	1.17
Li Ning	CN	HKD	9,282,630	28,209,681	0.98
Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	4,457,876	20,631,390	0.71
Sands (China)	CN	HKD	6,724,747	17,992,246	0.62
Focus Media Information Technology (A)	CN	CNY	16,523,200	15,586,631	0.54
Texhong International Group	HK	HKD	25,062,156	13,618,480	0.47
JD.com (A)	CN	HKD	932,639	11,711,318	0.41
Midea Group (A)	CN	CNY	1,597,099	11,526,280	0.40
Weifu High-Technology Group (B)	CN	HKD	8,054,974	9,086,588	0.31
Pacific Textiles Holdings	HK	HKD	42,435,448	8,080,276	0.28
Gree Electric Appliances Inc of Zhuhai (A) (CH)	CN	CNY	563,910	2,609,817	0.09
Parkson Retail Group	CN	HKD	46,930,813	837,651	0.03
Chow Sang Sang Holdings International	HK	HKD	678,283	778,204	0.03
Embry Holdings	HK	HKD	811,553	44,174	0.00
				635,468,513	22.02
Consumer Staples					
WH Group	HK	HKD	156,745,157	93,518,357	3.24
China Mengniu Dairy	CN	HKD	16,116,678	52,341,600	1.81
Inner Mongolia Yili Industrial Group (A)	CN	CNY	8,517,670	31,871,014	1.10
Yixingtang Pharmaceutical (A)	CN	CNY	10,055,667	29,216,635	1.01
Dashenlin Pharmaceutical Group (A)	CN	CNY	8,795,260	28,591,179	0.99
Muyuan Foods (A)	CN	CNY	4,751,836	24,472,079	0.85
Uni-President China Holdings	CN	HKD	29,839,404	20,294,325	0.70
Sun Art Retail Group	HK	HKD	65,928,701	13,866,608	0.48
Laobaixing Pharmacy Chain	CN	CNY	3,936,195	13,649,414	0.47
Inner Mongolia Yili Industrial Group	CN	CNY	2,115,009	7,913,842	0.27
Yantai Changyu Pioneer Wine (B)	CN	HKD	6,880,908	7,761,915	0.27
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,842,234	5,988,641	0.21
Muyuan Foods (A)	CN	CNY	654,215	3,369,223	0.12
Yihai International Holding	CN	HKD	1,119,863	2,025,594	0.07
Yixingtang Pharmaceutical Group (A)	CN	CNY	4,674	13,581	0.00
				334,894,007	11.60
Healthcare					
Shandong Weigao Group Medical Polymer (H)	CN	HKD	50,665,148	46,888,336	1.62
Joinn Laboratories China (H)	CN	HKD	9,727,373	18,098,810	0.63
AK Medical Holdings	CN	HKD	8,771,929	8,512,432	0.29
China National Accord Medicines (B)	CN	HKD	960,266	1,546,910	0.05
				75,046,488	2.60

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Industrial & Commercial Bank of China (H)	CN	HKD	265,009,411	126,579,242	4.39
China Construction Bank (H)	CN	HKD	176,184,370	99,374,533	3.44
China Merchants Bank (H)	CN	HKD	16,190,370	61,125,801	2.12
Challease Holding	TW	TWD	8,221,346	44,495,686	1.54
PICC Property & Casualty (H)	CN	HKD	33,822,647	38,511,482	1.33
Noah Holdings ADR	CN	USD	584,354	6,790,190	0.24
				376,876,934	13.06

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
China Overseas Land & Investment	HK	HKD	35,596,594	66,826,267	2.32
China Resources Land	HK	HKD	12,968,265	48,290,084	1.67
China Overseas Grand Oceans Group	HK	HKD	72,150,605	24,501,702	0.85
Longfor Group Holdings	CN	HKD	14,538,328	20,986,576	0.73
				160,604,629	5.57

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	14,156	0.00
				14,156	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Equity Linked Notes					
UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	9,522,615	27,667,759	0.96
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	6,585,293	6,212,003	0.22
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	917,651	3,182,097	0.11
				37,061,859	1.28

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
Trip.com Group	CN	HKD	1,137,665	38,590,318	1.34
				38,590,318	1.34

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	111,710,699	105,378,330	3.65
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	13,117,789	44,546,048	1.54
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	2,999,276	21,645,730	0.75
				171,570,108	5.95

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
China Renaissance Holdings*	CN	HKD	13,633,387	10,132,746	0.35
				10,132,746	0.35

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fractions					4 0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Total Investments (Cost USD 3,306,069,705)				2,854,767,884	98.93

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Other Assets and Liabilities				31,010,406	1.07

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Net Assets				2,885,778,290	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	74.63
Hong Kong SAR China	HK	14.55
Singapore	SG	2.88
Taiwan Area	TW	2.32
USA	US	2.23
Ireland	IE	1.60
Korea	KR	0.72
Cash and other net assets		1.07

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Oilfield Services (H)	CN	HKD	574,000	677,441	0.56
				677,441	0.56
Utilities					
Shenzhen Gas (A)	CN	CNY	1,301,188	1,201,739	1.00
				1,201,739	1.00
Materials					
Shenzhen YUTO Packaging Technology (A)	CN	CNY	564,573	2,018,857	1.68
Shandong Sinocera Functional Material	CN	CNY	494,257	1,660,497	1.38
				3,679,354	3.07
Industrials					
NARI Technology (A)	CN	CNY	915,256	2,812,173	2.34
Contemporary Amperex Technology (A)	CN	CNY	79,814	2,012,550	1.68
Shenzhen Inovance Technology (A)	CN	CNY	165,400	1,361,601	1.13
Full Truck Alliance ADR	CN	USD	202,724	1,336,965	1.11
Huaming Power Equipment (A)	CN	CNY	664,384	1,120,266	0.93
Jiangsu Hengli Hydraulic (A)	CN	CNY	140,800	1,078,839	0.90
Hongfa Technology (A)	CN	CNY	268,980	1,062,052	0.88
Sungrow Power Supply (A)	CN	CNY	70,593	809,267	0.67
Haitian International Holdings	CN	HKD	290,000	688,756	0.57
Sinoseal Holding	CN	CNY	105,684	558,270	0.47
Suzhou Maxwell Technologies (A)	CN	CNY	31,020	509,648	0.42
				13,350,387	11.12
Information Technology					
Tencent Holdings	CN	HKD	293,900	10,806,120	9.00
Taiwan Semiconductor Manufacturing	TW	TWD	411,000	6,666,655	5.55
Lenovo Group	CN	HKD	4,374,000	5,064,655	4.22
Murata Manufacturing	JP	JPY	144,500	2,461,413	2.05
SK Hynix	KR	KRW	26,198	2,261,335	1.88
ASML Holding	NL	EUR	3,752	2,240,948	1.87
Baidu (A)	CN	HKD	121,550	1,575,575	1.31
Suzhou Sushi Testing Group (A)	CN	CNY	601,700	1,308,570	1.09
Gold Circuit Electronics	TW	TWD	219,000	1,190,417	0.99
Sinbon Electronics	TW	TWD	40,000	341,725	0.28
				33,917,413	28.26
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	725,800	7,354,336	6.13
PDD Holdings ADR	IE	USD	57,047	5,707,552	4.76
Meituan (B)	CN	HKD	371,260	5,198,259	4.33
NetEase	CN	HKD	171,000	3,639,221	3.03
New Oriental Education & Technology Group ADR	CN	USD	46,689	3,026,848	2.52
Yum China Holdings	CN	HKD	48,050	2,506,391	2.09
Fuyao Glass Industry Group (H)	CN	HKD	515,200	2,342,268	1.95
BYD (H)	CN	HKD	38,500	1,162,998	0.97
Chervon Holdings	CN	HKD	348,400	844,123	0.70
Alibaba Group Holding ADR	CN	USD	8,584	697,278	0.58
				32,479,274	27.06
Consumer Staples					
RLX Technology ADR	CN	USD	600,290	1,017,492	0.85
				1,017,492	0.85
Healthcare					
WuXi AppTec (H)	CN	HKD	289,548	3,464,013	2.89
Hansoh Pharmaceutical Group	CN	HKD	1,268,000	2,379,465	1.98
Hygeia Healthcare Holdings	CN	HKD	309,200	1,859,974	1.55
Innovent Biologics	CN	HKD	305,500	1,791,442	1.49
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	41,800	1,625,188	1.35
Medlive Technology	CN	HKD	1,071,302	1,065,018	0.89
Zai Lab	CN	HKD	268,600	671,661	0.56
Asymchem Laboratories (H)	CN	HKD	29,200	377,716	0.31
Zai Lab ADR	CN	USD	7,770	193,939	0.16
				13,428,416	11.19
Financials					
China Merchants Bank (H)	CN	HKD	1,017,000	3,839,624	3.20
East Money Information (A)	CN	CNY	931,676	1,931,339	1.61
Noah Holdings ADR	CN	USD	87,167	1,012,881	0.84
				6,783,844	5.65
Real Estate					
Greentown Service Group	CN	HKD	4,690,000	1,820,621	1.52
				1,820,621	1.52
Equity Linked Notes					
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	514,200	1,095,875	0.91
				1,095,875	0.91
Communication Services					
IQIYI ADR	CN	USD	449,755	2,046,385	1.71
CITIC Telecom International Holdings	HK	HKD	3,420,000	1,302,378	1.09
				3,348,763	2.79

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
Securities Admitted to or Dealt on Other Regulated Markets						
Consumer Discretionary						
Trip.com Group	CN	HKD	58,250	1,975,876	1.65	
				1,975,876	1.65	
Equity Linked Notes						
BNP (Zhejiang Sanhua (A)) ELN 14/04/2025	CN	USD	227,128	829,234	0.69	
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	198,525	668,986	0.56	
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	22,700	76,494	0.06	
				1,574,714	1.31	
Unlisted						
Information Technology						
Bytedance*	CN	USD	3,564	580,032	0.48	
				580,032	0.48	
Fractions					2 0.00	
Total Investments (Cost USD 155,130,931)				116,931,243	97.43	
				Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts						
A-ACC Shares (SGD) (SGD/USD hedged)						
Bought USD Sold SGD at 0.732769 16/11/2023				248,283	858	0.00
Bought USD Sold SGD at 0.728259 16/11/2023				238,498	(649)	(0.00)
Bought SGD Sold USD at 1.360599 16/11/2023				204,469	(1,315)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023				6,172,863	(37,561)	(0.03)
					(38,667)	(0.03)
Other Assets and Liabilities					3,119,856	2.60
Net Assets					120,012,432	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	78.96
Taiwan Area	TW	6.83
Ireland	IE	4.76
Japan	JP	2.05
Korea	KR	1.88
Netherlands	NL	1.87
Hong Kong SAR China	HK	1.09
Cash and other net assets		2.57

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Great Eastern Shipping	IN	INR	540,045	5,142,766	0.97
Reliance Industries	IN	INR	184,226	5,055,726	0.96
China Oilfield Services (H)	CN	HKD	3,487,312	4,115,766	0.78
Borr Drilling	BM	USD	447,889	2,788,110	0.53
Valaris	US	USD	35,653	2,365,232	0.45
Dayang Enterprise Holdings	MY	MYR	5,727,431	2,233,996	0.42
PetroChina (H)	CN	HKD	2,575,584	1,674,857	0.32
Velesto Energy	MY	MYR	25,721,820	1,373,046	0.26
				24,749,499	4.69

Utilities					
NHPC	IN	INR	6,530,224	3,931,402	0.74
Abotit Power	PH	PHP	2,452,091	1,553,625	0.29
First Gen	PH	PHP	4,033,053	1,285,118	0.24
Cikarang Litrindo	ID	IDR	20,988,313	937,980	0.18
				7,708,125	1.46

Materials					
Zijin Mining Group (H)	CN	HKD	4,035,945	6,219,142	1.18
Perseus Mining	AU	AUD	2,650,913	2,831,182	0.54
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	791,226	2,686,894	0.51
Avia Avian	ID	IDR	58,645,000	1,843,901	0.35
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	537,561	1,825,483	0.35
Wonik Materials	KR	KRW	72,587	1,403,941	0.27
Tapex	KR	KRW	69,750	1,385,941	0.26
				18,196,484	3.45

Industrials					
BOC Aviation	SG	HKD	756,956	4,642,851	0.88
Beijing New Building Materials (A)	CN	CNY	1,299,352	4,338,923	0.82
ZTO Express Cayman ADR	CN	USD	163,785	3,822,741	0.72
Chicony Power Technology	TW	TWD	772,077	2,669,123	0.51
International Container Terminal Services	PH	PHP	711,248	2,522,085	0.48
KEI Industries	IN	INR	74,016	2,128,509	0.40
Full Truck Alliance ADR	CN	USD	289,908	1,911,942	0.36
Jingjin Equipment (A)	CN	CNY	606,453	1,903,523	0.36
SIS	IN	INR	383,502	1,895,416	0.36
Surya Pertiwi	ID	IDR	42,681,270	1,516,065	0.29
Centre Testing International Group (A)	CN	CNY	604,893	1,249,862	0.24
Manpowergroup Greater China	CN	HKD	1,639,166	1,237,166	0.23
Grand Venture Technology	SG	SGD	2,804,513	1,001,490	0.19
ZTO Express Cayman	CN	HKD	36,310	844,227	0.16
Jingjin Equipment (A)	CN	CNY	79,103	248,287	0.05
				31,932,210	6.05

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	2,613,489	42,392,288	8.03
Tencent Holdings	CN	HKD	778,261	28,615,120	5.42
Samsung Electronics	KR	KRW	563,878	27,944,212	5.29
SK Hynix	KR	KRW	141,137	12,182,568	2.31
Samsung Electronics Perpetual (Pref'd)	KR	KRW	144,934	5,765,830	1.09
Kuaishou Technology (B)	CN	HKD	472,024	3,007,675	0.57
Infosys	IN	INR	180,887	2,971,784	0.56
Innodisk	TW	TWD	303,245	2,788,438	0.53
KoMiCo	KR	KRW	81,585	2,668,244	0.51
Genus Power Infrastructure	IN	INR	872,806	2,577,634	0.49
Suzhou Sushi Testing Group (A)	CN	CNY	1,170,438	2,553,194	0.48
MediaTek	TW	TWD	96,759	2,513,808	0.48
Powertech Technology	TW	TWD	762,101	2,469,604	0.47
Pentamaster International	MY	HKD	20,377,235	2,295,732	0.43
Autohome (A) ADR	CN	USD	63,886	1,671,254	0.32
AEM Holdings	SG	SGD	651,677	1,641,189	0.31
FPT	VN	VND	236,908	800,380	0.15
Suzhou Sushi Testing Group	CN	CNY	182,695	398,531	0.08
				145,257,485	27.50

Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	2,160,717	21,893,964	4.15
PDD Holdings ADR	IE	USD	82,897	8,293,893	1.57
NetEase	CN	HKD	338,557	7,205,159	1.36
Galaxy Entertainment Group	HK	HKD	1,127,192	6,306,466	1.19
Li Ning	CN	HKD	1,854,879	5,636,931	1.07
Yum China Holdings	CN	USD	98,473	5,147,167	0.97
China Yongda Automobiles Services Holdings	CN	HKD	12,365,694	4,737,700	0.90
Brilliance China Automotive Holdings	HK	HKD	9,997,095	4,584,786	0.87
Focus Media Information Technology (A)	CN	CNY	3,875,944	3,656,248	0.69
Dream International	HK	HKD	5,951,174	2,802,409	0.53
Pou Sheng International Holdings	HK	HKD	31,789,803	2,713,451	0.51
Crystal International Group	HK	HKD	7,770,143	2,350,381	0.44
Neusoft Education Technology	CN	HKD	6,440,754	2,291,106	0.43
MegaStudyEdu	KR	KRW	48,701	2,233,498	0.42
Chow Sang Sang Holdings International	HK	HKD	1,840,415	2,111,535	0.40
Man Wah Holdings (HK)	HK	HKD	3,223,569	1,992,757	0.38
Pico Far East Holdings	HK	HKD	9,925,274	1,737,371	0.33
Zhongsheng Group Holdings	CN	HKD	722,201	1,658,724	0.31
Best Pacific International Holdings	CN	HKD	502,748	66,796	0.01
				87,420,342	16.55

Consumer Staples					
Kweichow Moutai (A)	CN	CNY	24,720	5,675,711	1.07
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,109,101	3,605,408	0.68

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

CP ALL (F)	TH	THB	2,087,998	3,203,058	0.61
WH Group	HK	HKD	3,377,087	2,014,860	0.38
Muyuan Foods (A)	CN	CNY	358,846	1,848,066	0.35
Uni-Charm Indonesia	ID	IDR	23,309,131	1,699,871	0.32
Laobaixing Pharmacy Chain	CN	CNY	472,659	1,639,026	0.31
Laobaixing Pharmacy Chain (A)	CN	CNY	422,637	1,465,565	0.28
Dashenlin Pharmaceutical Group (A)	CN	CNY	409,348	1,330,688	0.25
Kweichow Moutai (A)	CN	CNY	299	68,708	0.01
				22,550,961	4.27

Healthcare					
Hygeia Healthcare Holdings	CN	HKD	1,463,155	8,801,521	1.67
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	141,448	5,516,216	1.04
WuXi AppTec (H)	CN	HKD	460,852	5,513,410	1.04
Wuxi Biologics (Cayman)	CN	HKD	785,854	4,851,572	0.92
Granules India	IN	INR	1,090,019	4,264,481	0.81
Joain Laboratories China (H)	CN	HKD	1,999,997	3,721,208	0.70
Medlive Technology	CN	HKD	2,718,727	2,702,780	0.51
Chularat Hospital (F)	TH	THB	28,383,090	2,494,816	0.47
Rajthanee Hospital	TH	THB	3,205,015	2,320,035	0.44
Vieworks	KR	KRW	94,635	2,071,639	0.39
				42,257,678	8.00

Financials					
ICICI Bank	IN	INR	1,543,077	16,945,971	3.21
HDFC Bank	IN	INR	910,476	16,099,175	3.05
Axis Bank	IN	INR	1,159,947	13,659,127	2.59
Bank Mandiri Persero	ID	IDR	19,666,406	7,017,068	1.33
Bank Negara Indonesia Persero (L)	ID	IDR	19,684,960	5,935,195	1.12
Bank Central Asia	ID	IDR	10,177,445	5,600,163	1.06
Shriram Finance	IN	INR	244,813	5,517,375	1.04
PICC Property & Casualty (H)	CN	HKD	3,922,229	4,465,967	0.85
Hong Kong Exchanges and Clearing	HK	HKD	121,198	4,206,472	0.80
AIA Group	HK	HKD	359,305	3,100,905	0.59
LIC Housing Finance	IN	INR	493,839	2,719,747	0.51
Home First Finance India	IN	INR	246,124	2,665,696	0.50
NHN KCP	KR	KRW	313,142	1,862,829	0.35
Bank Syariah Indonesia	ID	IDR	16,846,531	1,591,280	0.30
				91,386,970	17.30

Real Estate					
China Overseas Land & Investment	HK	HKD	3,999,536	7,508,417	1.42
Ciputra Development	ID	IDR	42,861,122	2,990,213	0.57
Phoenix Mills	IN	INR	117,111	2,553,182	0.48
Longfor Group Holdings	CN	HKD	1,762,609	2,544,587	0.48
Pakuwon Jati	ID	IDR	69,878,016	1,756,449	0.33
China Overseas Grand Oceans Group	HK	HKD	4,883,607	1,658,429	0.31
				19,011,077	3.60

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	18,420	0.00
				18,420	0.00

Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	502,443	1,742,300	0.33
				1,742,300	0.33

Communication Services					
Bharti Airtel	IN	INR	238,981	2,621,405	0.50
				2,621,405	0.50

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Nac Kazatomprom GDR Reg S	KZ	USD	81,956	3,319,211	0.63
				3,319,211	0.63

Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	4,403,881	4,154,245	0.79
HSBC (FPT (A)) ELN 21/11/2023	CN	USD	763,492	2,534,793	0.48
JPM (Gongniu GP (A)) ELN 08/02/2024	CN	USD	151,622	2,189,101	0.41
HSBC (Mobile World Investment (A)) ELN 06/05/2024	CN	USD	1,182,554	1,783,291	0.34
HSBC (Phu Nhuan Jewelry (A)) ELN 29/01/2024	CN	USD	515,648	1,485,067	0.28
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	690,779	1,427,319	0.27
JPM (ERA (A)) ELN 13/06/2024	CN	USD	1,875,727	1,359,494	0.26
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	629,432	1,300,561	0.25
HSBC (Saigon Beer Alc. Bevrg (A)) ELN 27/12/2023	CN	USD	234,915	532,787	0.10
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	58,255	120,369	0.02
				16,887,027	3.20

Unlisted

Information Technology					
Bytedance*	CN	USD	58,691	9,551,779	1.81
				9,551,779	1.81

Healthcare					
Cutia Therapeutics*	CN	HKD	535,237	1,293,753	0.24
				1,293,753	0.24

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value	% Net USD Assets
Financials					
China Renaissance Holdings*	CN	HKD	2,027,349	1,506,787	0.29
				1,506,787	0.29
Fractions				(6)	(0.00)
Total Investments (Cost USD 534,410,316)				527,411,507	99.85

Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (PLN) (hedged)

Bought PLN Sold USD at 4.262400 16/11/2023	3,353,158	33,955	0.01
Bought USD Sold TWD at 0.031220 16/11/2023	334,256	4,070	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	377,048	3,283	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	200,241	2,249	0.00
Bought USD Sold CNY at 0.137234 16/11/2023	261,809	1,638	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	1,063,567	1,165	0.00
Bought PLN Sold USD at 4.252435 16/11/2023	58,884	457	0.00
Bought USD Sold PLN at 0.238843 16/11/2023	47,871	375	0.00
Bought USD Sold AUD at 0.642744 16/11/2023	16,781	251	0.00
Bought USD Sold PLN at 0.237871 16/11/2023	66,119	247	0.00
Bought PLN Sold USD at 4.242213 16/11/2023	39,791	213	0.00
Bought USD Sold MYR at 0.212157 16/11/2023	21,132	211	0.00
Bought USD Sold PLN at 0.237600 16/11/2023	69,342	180	0.00
Bought USD Sold PLN at 0.237732 16/11/2023	49,198	155	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	19,425	119	0.00
Bought USD Sold INR at 0.012008 16/11/2023	558,615	115	0.00
Bought PLN Sold USD at 4.226690 16/11/2023	38,754	64	0.00
Bought USD Sold PHP at 0.017628 16/11/2023	41,734	31	0.00
Bought PHP Sold USD at 56.778994 16/11/2023	8,047	1	0.00
Bought SGD Sold USD at 1.364687 16/11/2023	3,297	(11)	(0.00)
Bought USD Sold THB at 0.027564 16/11/2023	55,265	(581)	(0.00)
		48,187	0.01

Other Assets and Liabilities	739,848	0.14
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Net Assets	528,199,542	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	38.88
India	IN	17.18
Korea	KR	10.89
Taiwan Area	TW	10.00
Hong Kong SAR China	HK	8.16
Indonesia	ID	5.85
Ireland	IE	1.57
Thailand	TH	1.52
Singapore	SG	1.38
Malaysia	MY	1.12
Philippines	PH	1.01
Kazakhstan	KZ	0.63
Australia	AU	0.54
Bermuda	BM	0.53
USA	US	0.45
Vietnam	VN	0.15
Cash and other net assets		0.15

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Thungela Resources	ZA	ZAR	531,777	4,718,274	2.31
ADNOC Drilling	AE	AED	4,462,146	4,422,116	2.16
OMV AG	AT	EUR	93,277	4,076,099	1.99
Gazprom*	RU	USD	10,552,223	106	0.00
				13,216,595	6.46

Utilities					
Enea	PL	PLN	729,460	1,261,327	0.62
				1,261,327	0.62

Materials					
Alphamin Resources	MU	CAD	7,620,430	4,937,821	2.41
Endeavour Mining	GB	CAD	189,120	3,944,571	1.93
Qatar Aluminum Manufacturing	QA	QAR	8,686,859	2,953,675	1.44
Pan African Resources (ZA)	GB	ZAR	10,413,141	2,016,253	0.98
Glencore	CH	ZAR	367,183	1,929,191	0.94
First Quantum Minerals (CA)	CA	CAD	153,703	1,864,642	0.91
Jubilee Metals Group	GB	GBP	26,104,910	1,742,091	0.85
PPC	ZA	ZAR	9,277,039	1,380,608	0.67
Borouge	AE	AED	1,513,173	1,034,064	0.51
Magnitogorsk Iron & Steel Works*	RU	RUB	12,159,830	1	0.00
				21,802,917	10.65

Industrials					
Wizz Air Holdings	HU	GBP	258,154	4,844,123	2.37
Barlworld	ZA	ZAR	728,454	3,045,927	1.49
Industries of Qatar	QA	QAR	680,469	2,283,805	1.12
Star Bulk Carriers	GR	USD	70,569	1,333,041	0.65
Zeda (South Africa)	ZA	ZAR	1,993,881	1,143,311	0.56
Tav Havalimanlari Holding	TR	TRY	198,380	803,490	0.39
				13,453,697	6.57

Information Technology					
Shoper	PL	PLN	279,728	2,048,779	1.00
				2,048,779	1.00

Consumer Discretionary					
Naspers (N)	ZA	ZAR	71,781	11,139,267	5.44
Auto Partner	PL	PLN	1,002,918	5,669,630	2.77
OPAP	GR	EUR	292,469	4,944,130	2.42
Allegro	PL	PLN	610,099	4,360,017	2.13
The Foschini Group	ZA	ZAR	626,707	3,366,616	1.64
Mr Price Group	ZA	ZAR	429,658	3,087,306	1.51
Sun International	ZA	ZAR	1,308,106	2,616,561	1.28
Famous Brands	ZA	ZAR	716,072	2,193,192	1.07
				37,376,719	18.26

Consumer Staples					
Shoprite Holdings	ZA	ZAR	274,442	3,496,194	1.71
Agthia Group	AE	AED	1,730,213	2,096,258	1.02
				5,592,452	2.73

Financials					
Piraeus Financial Holdings	GR	EUR	3,745,994	11,042,341	5.39
Standard Bank Group	ZA	ZAR	994,791	9,704,620	4.74
OTP Bank	HU	HUF	251,056	9,322,944	4.55
Absa Group	ZA	ZAR	789,083	7,151,938	3.49
TBC Bank Group	GE	GBP	113,318	3,691,723	1.80
Kruk	PL	PLN	23,269	2,566,929	1.25
National Bank of Greece	GR	EUR	209,257	1,193,891	0.58
				44,674,386	21.82

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	233	4,472,594	2.18
				4,472,594	2.18

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Aldrees Petroleum and Transport Services	SA	SAR	142,946	4,480,882	2.19
				4,480,882	2.19

Utilities					
AlKhorayef Water & Power Technologies	SA	SAR	158,514	5,780,122	2.82
				5,780,122	2.82

Materials					
Saudi Basic Industries	SA	SAR	50,300	1,032,392	0.50
Novolipetsk Steel GDR*	RU	USD	145,161	1	0.00
PhosAgro GDR*	RU	USD	2	0	0.00
				1,032,393	0.50

Industrials					
United International Transportation	SA	SAR	192,437	3,447,005	1.68
				3,447,005	1.68

Consumer Discretionary					
Humansoft Holding	KW	KWD	324,725	3,189,029	1.56
				3,189,029	1.56

Financials					
Al Rajhi Bank	SA	SAR	762,724	13,641,846	6.66
Kaspi KZ GDR	KZ	USD	134,756	12,181,932	5.95
Riyad Bank	SA	SAR	731,913	5,179,731	2.53
Nova Ljubljanska Banka GDR	SI	EUR	309,124	4,719,444	2.31
Zenith Bank	NG	NGN	70,779,748	2,591,934	1.27
Guaranty Trust Holding	NG	NGN	65,107,976	2,502,908	1.22
				40,817,795	19.94

Unlisted

Energy					
Surgutneftegaz (Pref'd)*	RU	USD	18,547,293	185	0.00
Kalahari Energy*	BW	USD	244,182	2	0.00
				187	0.00

Materials					
United Rusal International*	RU	USD	2,164,991	22	0.00
PhosAgro*	RU	USD	134,640	1	0.00
PhosAgro*	RU	USD	2,601	0	0.00
				23	0.00

Industrials					
HeadHunter Group ADR*	RU	USD	398,244	4	0.00
				4	0.00

Information Technology					
Cian ADR*	RU	USD	477,896	5	0.00
				5	0.00

Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	5,322,456	53	0.00
Sberbank of Russia (USD)*	RU	USD	3,077,422	31	0.00
TCS Group Holding GDR*	CY	USD	628,182	6	0.00
				90	0.00

Total Investments (Cost USD 219,348,179)				202,647,001	99.00
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Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (PLN) (hedged)					
Bought PLN Sold USD at 4.262400 16/11/2023			965,231	9,774	0.00
Bought USD Sold CAD at 0.735968 16/11/2023			62,937	1,387	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			76,933	968	0.00
Bought USD Sold EUR at 1.062389 16/11/2023			143,354	706	0.00
Bought USD Sold PLN at 0.238843 16/11/2023			10,475	82	0.00
Bought USD Sold PLN at 0.237732 16/11/2023			18,769	59	0.00
Bought USD Sold AED at 0.272308 16/11/2023			39,835	4	0.00
Bought USD Sold PLN at 0.237003 16/11/2023			11,091	1	0.00
Bought GBP Sold USD at 0.823924 16/11/2023			10,802	(2)	(0.00)
Bought GBP Sold USD at 0.812400 16/11/2023			13,909	(197)	(0.00)
Bought USD Sold PLN at 0.234224 16/11/2023			18,461	(215)	(0.00)
Bought USD Sold HUF at 0.002726 16/11/2023			45,273	(457)	(0.00)
Bought USD Sold ZAR at 0.052862 16/11/2023			303,433	(2,341)	(0.00)
				9,769	0.00

Other Assets and Liabilities			2,040,335	1.00
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Net Assets			204,697,105	100.00
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* Security with price determined by the Directors. Russian sanctioned assets are held in a side pocket, share classes SP. The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
South Africa	ZA	25.91
Saudi Arabia	SA	16.40
Greece	GR	9.04
Poland	PL	7.77
Hungary	HU	6.92
Kazakhstan	KZ	5.95
UK	GB	3.76
United Arab Emirates	AE	3.69
Qatar	QA	2.56
Nigeria	NG	2.49
Mauritius	MU	2.41
Slovenia	SI	2.31
Ireland	IE	2.18
Austria	AT	1.99
Georgia	GE	1.80
Kuwait	KW	1.56
Switzerland	CH	0.94
Canada	CA	0.91
Turkey	TR	0.39
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		1.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	900,372	39,345,264	1.29
TotalEnergies	FR	EUR	396,528	26,477,738	0.87
Gazprom*	RU	USD	19,607,867	196	0.00
				65,823,198	2.16

Materials					
First Quantum Minerals (CA)	CA	CAD	1,738,615	21,091,954	0.69
Endeavour Mining	GB	CAD	862,924	17,998,420	0.59
Zijin Mining Group (H)	CN	HKD	3,856,000	5,941,858	0.19
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,627,413	5,526,471	0.18
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,298,199	4,408,505	0.14
SRF	IN	INR	56,265	1,480,836	0.05
				56,448,044	1.85

Industrials					
BOC Aviation	SG	HKD	4,991,300	30,614,531	1.00
Techtronic Industries	HK	HKD	2,068,806	18,812,410	0.62
Bidvest Group	ZA	ZAR	881,335	12,401,926	0.41
				61,828,867	2.03

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	16,347,586	265,167,191	8.69
Samsung Electronics	KR	KRW	3,111,731	154,208,575	5.06
MediaTek	TW	TWD	2,961,531	76,940,897	2.52
SK Hynix	KR	KRW	690,100	59,567,390	1.95
HCL Technologies	IN	INR	3,287,723	50,305,513	1.65
Infosys	IN	INR	2,632,762	43,253,427	1.42
Delta Electronics	TW	TWD	3,562,030	31,942,015	1.05
Taiwan Semiconductor Manufacturing ADR	TW	USD	293,474	25,218,213	0.83
ASML Holding	NL	EUR	31,173	18,618,649	0.61
Infosys ADR	IN	USD	677,052	11,151,045	0.37
Daqo New Energy ADR	CN	USD	317,286	8,059,061	0.26
Tencent Holdings	CN	HKD	150,600	5,537,264	0.18
				749,969,240	24.59

Consumer Discretionary					
Alibaba Group Holding ADR	CN	USD	1,053,086	85,542,135	2.80
Samsonite International	US	HKD	23,465,050	72,388,338	2.37
Naspers (N)	ZA	ZAR	447,204	69,399,409	2.28
NetEase	CN	HKD	3,162,187	67,297,637	2.21
MakeMyTrip	IN	USD	1,510,574	58,731,104	1.93
Li Ning	CN	HKD	12,846,433	39,039,991	1.28
Eicher Motors	IN	INR	931,666	36,829,613	1.21
Zhongsheng Group Holdings	CN	HKD	15,091,503	34,661,594	1.14
MercadoLibre	UY	USD	22,119	27,472,848	0.90
Midea Group (A)	CN	CNY	3,787,756	27,336,278	0.90
Vipshop Holdings ADR	CN	USD	1,653,247	23,335,583	0.77
Brilliance China Automotive Holdings	HK	HKD	42,934,381	19,690,217	0.65
Arcos Dorados Holdings (A)	UY	USD	1,848,878	16,843,277	0.55
Trip.com Group ADR	CN	USD	441,522	14,832,919	0.49
Alibaba Group Holding (CN)	CN	HKD	1,269,600	12,864,514	0.42
Meituan (B)	CN	HKD	409,600	5,735,083	0.19
Focus Media Information Technology (A)	CN	CNY	1,898,900	1,791,266	0.06
				613,791,806	20.12

Consumer Staples					
China Mengniu Dairy	CN	HKD	33,882,804	110,040,056	3.61
Shoptite Holdings	ZA	ZAR	2,700,568	34,403,342	1.13
Jeronimo Martins	PT	EUR	821,991	18,915,367	0.62
Indofood CBP Sukses Makmur	ID	IDR	25,612,645	16,698,767	0.55
Indofood Sukses Makmur	ID	IDR	35,202,260	14,726,369	0.48
Yifeng Pharmacy Chain	CN	CNY	1,028,934	4,603,701	0.15
Kweichow Moutai (A)	CN	CNY	12,491	2,867,885	0.09
Kweichow Moutai (A)	CN	CNY	2,500	573,990	0.02
Yifeng Pharmacy Chain (A)	CN	CNY	76,600	342,727	0.01
				203,172,204	6.66

Healthcare					
Apollo Hospitals Enterprise	IN	INR	415,887	24,057,969	0.79
				24,057,969	0.79

Financials					
HDFC Bank	IN	INR	9,512,861	168,207,904	5.51
Bank Central Asia	ID	IDR	195,348,418	107,490,922	3.52
AIA Group	HK	HKD	11,385,994	98,264,421	3.22
ICICI Bank ADR	IN	USD	4,091,076	90,821,889	2.98
Nu Holdings (Cayman Islands)	BR	USD	10,603,556	86,472,003	2.84
ICICI Bank	IN	INR	3,676,080	40,370,481	1.32
Chailease Holding	TW	TWD	6,668,844	36,093,212	1.18
Axis Bank	IN	INR	2,941,490	34,637,956	1.14
Standard Bank Group	ZA	ZAR	3,481,933	33,967,763	1.11
National Bank of Greece	GR	EUR	4,749,574	27,098,069	0.89
OTP Bank	HU	HUF	301,760	11,205,836	0.37
Noah Holdings ADR	CN	USD	697,674	8,106,969	0.27
ICICI Lombard General Insurance	IN	INR	247,013	4,071,024	0.13
				746,808,429	24.48

Real Estate					
China Resources Land	HK	HKD	1,601,420	5,963,225	0.20
				5,963,225	0.20

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,801	73,119,247	2.40
				73,119,247	2.40

Equity Linked Notes					
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	3,247,875	3,063,768	0.10
				3,063,768	0.10

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
PRIO SA	BR	BRL	798,810	7,496,332	0.25
				7,496,332	0.25

Materials					
Grupo Mexico (B)	MX	MXN	18,855,193	76,259,870	2.50
Novolipetsk Steel GDR*	RU	USD	1,383,733	14	0.00
PhosAgro GDR*	RU	USD	1	0	0.00
				76,259,884	2.50

Industrials					
Localiza Rent a Car	BR	BRL	3,868,600	38,946,797	1.28
Grupo Aeroportuario del Pacifico	MX	MXN	3,010,101	34,550,389	1.13
Localiza Rent a Car RTS 10/11/2023	BR	BRL	30,419	32,040	0.00
				73,529,226	2.41

Consumer Staples					
Walmart De Mexico	MX	MXN	8,396,816	29,722,216	0.97
				29,722,216	0.97

Financials					
Kaspi KZ GDR	KZ	USD	1,299,751	117,497,530	3.85
Axis Bank GDR	IN	USD	1,312,982	76,415,533	2.51
Banco BTG Pactual	BR	BRL	5,382,612	31,277,220	1.03
				225,190,283	7.38

Equity Linked Notes					
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	3,150,089	10,697,231	0.35
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	588,326	1,997,867	0.07
UBS (Midea Group (A)) ELN 28/10/2024	CN	USD	39,029	281,675	0.01
				12,976,773	0.43

Unlisted

Materials					
PhosAgro*	RU	USD	792,975	8	0.00
PhosAgro*	RU	USD	15,323	0	0.00
				8	0.00

Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	43,080,704	431	0.00
TCS Group Holding GDR*	CY	USD	1,986,851	20	0.00
				451	0.00

Total Investments (Cost USD 3,116,393,094)				3,029,221,170	99.31
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Underlying exposure USD Unrealised gain/(loss) USD % Net Assets

Forward Foreign Exchange Contracts

A Shares (USD) (hedged)					
Bought USD Sold TWD at 0.031220 16/11/2023			434,330	5,288	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			351,965	3,064	0.00
Bought USD Sold CNY at 0.137234 16/11/2023			171,130	1,071	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			660,652	724	0.00
Bought USD Sold MXN at 0.055681 16/11/2023			78,494	657	0.00
Bought USD Sold IDR at 0.000064 16/11/2023			56,935	639	0.00
Bought USD Sold MYR at 0.212157 16/11/2023			40,983	409	0.00
Bought MXN Sold USD at 18.337377 16/11/2023			13,573	171	0.00
Bought USD Sold INR at 0.012008 16/11/2023			432,883	89	0.00
Bought USD Sold EUR at 1.062389 16/11/2023			13,426	66	0.00
Bought USD Sold PHP at 0.017628 16/11/2023			17,821	13	0.00
Bought USD Sold AED at 0.272308 16/11/2023			39,917	4	0.00
Bought USD Sold TRY at 0.034859 16/11/2023			19,802	(65)	(0.00)
Bought USD Sold PLN at 0.234610 16/11/2023			24,955	(250)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023			152,235	(276)	(0.00)
Bought USD Sold CLP at 0.001077 16/11/2023			15,316	(530)	(0.00)
Bought USD Sold THB at 0.027564 16/11/2023			59,085	(621)	(0.00)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold ZAR at 0.052862 16/11/2023	94,469	(729)	(0.00)
		9,724	0.00
A-ACC Shares (EUR) (hedged)			
Bought USD Sold TWD at 0.031220 16/11/2023	7,424,470	90,396	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	6,016,502	52,385	0.00
Bought USD Sold CNY at 0.137234 16/11/2023	2,872,163	17,975	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	973,247	10,930	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	9,219,249	10,097	0.00
Bought USD Sold MXN at 0.055681 16/11/2023	1,107,671	9,266	0.00
Bought USD Sold MYR at 0.212157 16/11/2023	700,706	6,984	0.00
Bought USD Sold EUR at 1.066220 16/11/2023	710,320	6,073	0.00
Bought THB Sold USD at 36.463200 16/11/2023	172,859	2,723	0.00
Bought KRW Sold USD at 1354.235004 16/11/2023	801,918	2,093	0.00
Bought USD Sold INR at 0.012008 16/11/2023	7,399,715	1,521	0.00
Bought USD Sold EUR at 1.059380 16/11/2023	583,141	1,213	0.00
Bought CLP Sold USD at 903.289968 16/11/2023	48,909	393	0.00
Bought USD Sold PHP at 0.017628 16/11/2023	304,633	226	0.00
Bought USD Sold CZK at 0.043082 16/11/2023	77,888	224	0.00
Bought USD Sold AED at 0.272308 16/11/2023	669,897	61	0.00
Bought USD Sold PEN at 0.262002 16/11/2023	13,210	48	0.00
Bought USD Sold COP at 0.000237 16/11/2023	46,572	(944)	(0.00)
Bought USD Sold TRY at 0.034859 16/11/2023	338,513	(1,112)	(0.00)
Bought USD Sold HUF at 0.002726 16/11/2023	124,128	(1,252)	(0.00)
Bought USD Sold PLN at 0.234610 16/11/2023	353,867	(3,547)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023	2,602,285	(4,713)	(0.00)
Bought USD Sold CLP at 0.001077 16/11/2023	261,806	(9,065)	(0.00)
Bought USD Sold THB at 0.027564 16/11/2023	1,010,008	(10,620)	(0.00)
Bought USD Sold ZAR at 0.052862 16/11/2023	1,614,849	(12,461)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	46,053,607	(225,768)	(0.01)
		(56,874)	(0.00)
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.730522 16/11/2023	37,316	14	0.00
Bought SGD Sold USD at 1.360599 16/11/2023	45,642	(293)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	1,206,918	(7,344)	(0.00)
		(7,623)	(0.00)
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.951212 16/11/2023	378,780	2,122	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	67,554	236	0.00
Bought EUR Sold USD at 0.941275 16/11/2023	1,541,208	(7,555)	(0.00)
		(5,197)	(0.00)
Other Assets and Liabilities	20,965,764	0.70	
Net Assets		3,050,126,964	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	20.99
China	CN	15.88
Taiwan Area	TW	14.27
Korea	KR	7.01
Brazil	BR	5.38
South Africa	ZA	4.92
Hong Kong SAR China	HK	4.68
Mexico	MX	4.61
Indonesia	ID	4.55
Kazakhstan	KZ	3.85
Ireland	IE	2.40
USA	US	2.37
Uruguay	UY	1.45
Austria	AT	1.29
Singapore	SG	1.00
Greece	GR	0.89
France	FR	0.87
Canada	CA	0.69
Portugal	PT	0.62
Netherlands	NL	0.61
UK	GB	0.59
Hungary	HU	0.37
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		0.69

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	241,758	15,279,106	5.41
Eni	IT	EUR	220,843	3,407,166	1.21
				18,686,272	6.61
Utilities					
Enel	IT	EUR	751,747	4,501,461	1.59
				4,501,461	1.59
Materials					
Air Liquide	FR	EUR	50,684	8,194,589	2.90
BASF	DE	EUR	86,370	3,760,118	1.33
				11,954,707	4.23
Industrials					
Siemens	DE	EUR	72,477	9,056,726	3.20
Schneider Electric (FR)	FR	EUR	55,434	8,036,821	2.84
Airbus	FR	EUR	56,761	7,167,779	2.54
Vinci	FR	EUR	57,799	6,038,840	2.14
Safran	FR	EUR	36,703	5,396,075	1.91
Deutsche Post	DE	EUR	95,336	3,504,551	1.24
Cie de Saint-Gobain	FR	EUR	49,736	2,556,430	0.90
				41,757,222	14.77
Information Technology					
ASML Holding	NL	EUR	39,012	22,053,484	7.80
SAP	DE	EUR	98,982	12,544,979	4.44
Infineon Technologies	DE	EUR	126,375	3,472,153	1.23
Nokia	FI	EUR	513,591	1,612,676	0.57
				39,683,292	14.04
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	25,025	16,879,363	5.97
Hermes International	FR	EUR	3,402	5,986,159	2.12
Mercedes-Benz Group	DE	EUR	77,398	4,290,171	1.52
Prosus	NL	EUR	149,324	3,946,633	1.40
Stellantis	NL	EUR	221,130	3,891,888	1.38
Ferrari (IT)	IT	EUR	11,398	3,254,129	1.15
adidas	DE	EUR	16,091	2,690,415	0.95
Kering	FR	EUR	6,962	2,667,838	0.94
BMW	DE	EUR	28,861	2,529,089	0.89
Flutter Entertainment (IE)	IE	EUR	17,090	2,528,466	0.89
Volkswagen (Pref'd)	DE	EUR	19,955	1,992,108	0.70
				50,656,259	17.92
Consumer Staples					
L'Oreal	FR	EUR	23,481	9,301,998	3.29
Anheuser-Busch InBev	BE	EUR	86,644	4,646,718	1.64
Danone	FR	EUR	62,079	3,485,736	1.23
Pernod Ricard	FR	EUR	19,365	3,243,638	1.15
Koninklijke Ahold Delhaize	NL	EUR	93,990	2,631,720	0.93
				23,309,810	8.25
Healthcare					
Sanofi	FR	EUR	110,927	9,506,444	3.36
EssilorLuxottica	FR	EUR	29,769	5,079,782	1.80
Bayer	DE	EUR	95,070	3,865,546	1.37
				18,451,772	6.53
Financials					
Allianz	DE	EUR	39,029	8,621,506	3.05
BNP Paribas (France)	FR	EUR	113,331	6,152,740	2.18
AXA	FR	EUR	183,301	5,124,179	1.81
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	13,206	4,998,471	1.77
ING Groep	NL	EUR	350,262	4,212,951	1.49
UniCredit	IT	EUR	174,006	4,110,892	1.45
Intesa Sanpaolo	IT	EUR	1,561,172	3,835,019	1.36
Nordea Bank	FI	EUR	345,446	3,433,388	1.21
Deutsche Boerse	DE	EUR	18,386	2,853,507	1.01
Adyen	NL	EUR	2,769	1,755,269	0.62
				45,097,922	15.95
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	174	2,442,324	0.86
				2,442,324	0.86
Communication Services					
Deutsche Telekom	DE	EUR	335,559	6,870,571	2.43
				6,870,571	2.43

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Utilities					
Iberdrola	ES	EUR	560,994	5,890,437	2.08
				5,890,437	2.08

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	107,550	3,500,753	1.24
				3,500,753	1.24
Financials					
Banco Santander (ES)	ES	EUR	1,566,146	5,428,262	1.92
Banco Bilbao Vizcaya Argentaria	ES	EUR	577,281	4,284,580	1.52
				9,712,842	3.44
Fractions					(2) (0.00)
Total Investments (Cost EUR 240,479,110)					
				282,515,642	99.95
Other Assets and Liabilities					
					Underlying exposure
					Unrealised gain/(loss) EUR
					% Net Assets
Futures					
Euro Stoxx 50 Index Future 15/12/2023		EUR	2,488,190	(33,190)	(0.01)
				(33,190)	(0.01)
Other Assets and Liabilities					
					185,473 0.06
Net Assets					
				282,667,925	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	42.49
Germany	DE	25.14
Netherlands	NL	13.62
Italy	IT	6.76
Spain	ES	6.76
Finland	FI	1.79
Ireland	IE	1.76
Belgium	BE	1.64
Cash and other net assets		0.05

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Air Liquide	FR	EUR	575,895	93,110,674	3.56
Sika (BR)	CH	CHF	108,875	24,573,718	0.94
				117,684,392	4.50
Industrials					
RELX	GB	GBP	4,383,214	144,366,927	5.52
Experian	IE	GBP	4,395,541	125,742,469	4.81
Rentokil Initial	GB	GBP	12,449,881	59,592,117	2.28
Bunzl	GB	GBP	1,467,181	49,401,882	1.89
Sandvik	SE	SEK	2,713,938	43,548,046	1.67
Assa Abloy (B)	SE	SEK	2,138,781	42,989,303	1.64
Intertek Group	GB	GBP	960,842	42,184,444	1.61
Teleperformance	FR	EUR	331,712	35,874,649	1.37
Ferguson	GB	GBP	225,659	31,952,970	1.22
IMCD	NL	EUR	265,506	30,134,922	1.15
DCC (UK)	IE	GBP	460,725	24,153,428	0.92
				629,941,157	24.09
Information Technology					
SAP	DE	EUR	1,084,624	137,465,276	5.26
Infineon Technologies	DE	EUR	3,219,388	88,452,698	3.38
Sage Group	GB	GBP	6,875,064	76,632,489	2.93
Auto Trader Group	GB	GBP	6,065,443	43,270,299	1.65
Dassault Systemes	FR	EUR	1,113,098	43,204,917	1.65
Alten	FR	EUR	363,427	40,449,408	1.55
Scout24	DE	EUR	664,773	38,570,104	1.48
GB Group	GB	GBP	7,097,023	19,479,150	0.75
				487,524,341	18.65
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	64,209	43,309,170	1.66
Ferrari (IT)	IT	EUR	143,103	40,855,985	1.56
Burberry Group	GB	GBP	1,846,430	35,878,063	1.37
Prosus	NL	EUR	1,235,051	32,642,387	1.25
Ipsos	FR	EUR	620,009	28,433,619	1.09
Kering	FR	EUR	73,848	28,298,649	1.08
Entain	GB	GBP	1,991,730	21,281,199	0.81
				230,699,072	8.82
Consumer Staples					
Beiersdorf	DE	EUR	622,548	77,227,116	2.95
L'Oreal	FR	EUR	96,998	38,425,812	1.47
AAK	SE	SEK	1,670,740	29,976,098	1.15
				145,629,026	5.57
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	1,715,444	155,589,962	5.95
Merck	DE	EUR	860,435	122,482,866	4.68
Coloplast (B)	DK	DKK	785,100	77,308,790	2.96
Sonova Holding (B)	CH	CHF	189,755	42,354,885	1.62
ICON	IE	USD	172,290	39,741,397	1.52
Convatec Group	GB	GBP	15,022,247	35,227,883	1.35
Alcon	CH	CHF	463,285	31,249,350	1.20
Straumann Holdings	CH	CHF	264,022	29,383,552	1.12
Qiagen (DE)	NL	EUR	816,168	28,663,825	1.10
Tecan Group	CH	CHF	101,305	27,450,778	1.05
Lonza Group	CH	CHF	77,501	25,549,086	0.98
Gerresheimer	DE	EUR	274,408	24,120,448	0.92
				639,122,822	24.44
Financials					
Edenred	FR	EUR	1,178,507	59,208,202	2.26
Nexi	IT	EUR	7,890,980	43,211,004	1.65
Deutsche Boerse	DE	EUR	232,337	36,058,656	1.38
Partners Group Holding	CH	CHF	33,668	33,521,548	1.28
Prudential (UK)	HK	GBP	3,129,293	30,826,785	1.18
Worldline	FR	EUR	1,175,881	14,087,055	0.54
				216,913,250	8.30
Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	3,528	49,430,196	1.89
				49,430,196	1.89
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Amadeus IT Group	ES	EUR	959,102	51,618,895	1.97
Industria de Diseno Textil	ES	EUR	1,320,346	42,977,257	1.64
				94,596,152	3.62
Fractions					
					(1) (0.00)
Total Investments (Cost EUR 2,440,385,763)				2,611,540,407	99.88

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold EUR at 389.420840 16/11/2023	11,117,365	161,511	0.01
Bought EUR Sold GBP at 1.157506 16/11/2023	3,103,134	26,184	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	499,006	10,957	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	1,014,015	5,394	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	1,063,202	1,328	0.00
Bought EUR Sold HUF at 0.002608 16/11/2023	157,708	190	0.00
Bought EUR Sold HUF at 0.002604 16/11/2023	308,100	(200)	(0.00)
Bought EUR Sold HUF at 0.002586 16/11/2023	122,390	(917)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	176,696	(919)	(0.00)
Bought CHF Sold EUR at 0.949640 16/11/2023	180,805	(1,960)	(0.00)
		201,568	0.01
A-ACC Shares (PLN) (hedged)			
Bought PLN Sold EUR at 4.530324 16/11/2023	25,043,286	389,434	0.01
Bought EUR Sold GBP at 1.157506 16/11/2023	6,803,709	57,409	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	1,085,841	23,842	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	2,206,459	11,737	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	2,619,549	3,272	0.00
Bought EUR Sold PLN at 0.225012 16/11/2023	366,469	1,380	0.00
Bought EUR Sold PLN at 0.224903 16/11/2023	269,068	883	0.00
Bought DKK Sold EUR at 7.463422 16/11/2023	471,473	19	0.00
Bought EUR Sold PLN at 0.224150 16/11/2023	325,356	(24)	(0.00)
Bought EUR Sold PLN at 0.223902 16/11/2023	479,382	(568)	(0.00)
Bought EUR Sold PLN at 0.223442 16/11/2023	314,574	(1,018)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	384,419	(1,999)	(0.00)
Bought CHF Sold EUR at 0.949640 16/11/2023	352,555	(3,821)	(0.00)
		480,546	0.02
A-ACC Shares (SGD) (hedged)			
Bought EUR Sold GBP at 1.157506 16/11/2023	1,103,630	9,312	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	170,090	3,735	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	345,609	1,838	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	410,325	513	0.00
Bought EUR Sold SGD at 0.693332 16/11/2023	53,119	199	0.00
Bought EUR Sold SGD at 0.691541 16/11/2023	139,876	161	0.00
Bought GBP Sold EUR at 0.872828 16/11/2023	83,980	155	0.00
Bought EUR Sold SGD at 0.691400 16/11/2023	38,958	37	0.00
Bought DKK Sold EUR at 7.463422 16/11/2023	79,843	3	0.00
Bought EUR Sold SGD at 0.687296 16/11/2023	62,236	(311)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	60,255	(313)	(0.00)
Bought CHF Sold EUR at 0.944641 16/11/2023	47,637	(764)	(0.00)
Bought SGD Sold EUR at 1.445143 16/11/2023	3,975,939	(7,040)	(0.00)
		7,525	0.00
A-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.062706 16/11/2023	50,373,551	263,312	0.01
Bought EUR Sold GBP at 1.157506 16/11/2023	14,270,629	120,415	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	2,199,390	48,293	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	4,469,166	23,774	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	5,305,933	6,628	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	877,807	2,528	0.00
Bought GBP Sold EUR at 0.872828 16/11/2023	966,972	1,789	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	576,534	1,228	0.00
Bought DKK Sold EUR at 7.463423 16/11/2023	1,006,187	41	0.00
Bought EUR Sold USD at 0.944054 16/11/2023	1,265,252	(2,486)	(0.00)
Bought EUR Sold USD at 0.942408 16/11/2023	842,335	(3,121)	(0.00)
Bought CHF Sold EUR at 0.944641 16/11/2023	623,517	(10,004)	(0.00)
		452,397	0.02
I-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.062706 16/11/2023	52,907,082	276,555	0.01
Bought EUR Sold GBP at 1.157506 16/11/2023	14,932,807	126,002	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	2,301,446	50,534	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	4,676,552	24,877	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	5,552,131	6,935	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	843,092	2,428	0.00
Bought GBP Sold EUR at 0.872910 16/11/2023	689,532	1,341	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	564,520	1,203	0.00
Bought DKK Sold EUR at 7.463423 16/11/2023	987,362	40	0.00
Bought EUR Sold USD at 0.943349 16/11/2023	895,495	(2,427)	(0.00)
Bought EUR Sold USD at 0.937842 16/11/2023	633,099	(5,402)	(0.00)
		482,086	0.02
Y-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.062706 16/11/2023	143,270,037	748,899	0.03
Bought EUR Sold GBP at 1.157506 16/11/2023	40,807,103	344,328	0.01
Bought EUR Sold SEK at 0.086489 16/11/2023	6,716,188	147,469	0.01
Bought EUR Sold CHF at 1.047159 16/11/2023	13,647,277	72,597	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	14,231,307	17,776	0.00
Bought GBP Sold EUR at 0.875428 16/11/2023	2,296,706	11,103	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	2,848,047	8,202	0.00
Bought USD Sold EUR at 1.061259 16/11/2023	1,501,990	5,794	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	2,347,754	5,002	0.00
Bought EUR Sold USD at 0.948010 16/11/2023	2,076,372	4,604	0.00
Bought EUR Sold USD at 0.937842 16/11/2023	1,455,759	(12,421)	(0.00)
Bought CHF Sold EUR at 0.946181 16/11/2023	2,344,266	(33,854)	(0.00)
		1,319,499	0.05

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro Stoxx 50 Index Future 15/12/2023	EUR	8,060,125	110,656	0.00
FTSE 100 Index Future 15/12/2023	GBP	3,547,640	12,135	0.00
			122,791	0.00
Other Assets and Liabilities			33,043	0.03
Net Assets			2,614,639,862	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	21.39
Germany	DE	20.06
France	FR	16.23
Ireland	IE	9.14
Denmark	DK	8.91
Switzerland	CH	8.19
Sweden	SE	4.46
Spain	ES	3.62
Netherlands	NL	3.50
Italy	IT	3.22
Hong Kong SAR China	HK	1.18
Cash and other net assets		0.12

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	1,892,366	119,597,508	2.02
OMV AG	AT	EUR	1,888,525	78,109,381	1.32
John Wood Group	GB	GBP	16,294,686	26,553,654	0.45
				224,260,543	3.80
Utilities					
National Grid	GB	GBP	21,069,290	236,783,271	4.01
Engie	FR	EUR	1,274,416	19,121,330	0.32
				255,904,601	4.33
Materials					
UPM-Kymmene	FI	EUR	1,016,384	32,290,523	0.55
Stora Enso (FI)	FI	EUR	2,765,650	31,320,984	0.53
Boliden (Sweden)	SE	SEK	1,027,321	24,844,077	0.42
				88,455,584	1.50
Industrials					
RELX (NL)	GB	EUR	4,941,810	162,634,980	2.75
RELX	GB	GBP	3,023,654	99,588,014	1.69
Wolters Kluwer	NL	EUR	426,681	51,671,093	0.87
Wizz Air Holdings	HU	GBP	2,461,033	43,708,237	0.74
SKF (B)	SE	SEK	2,059,754	31,394,922	0.53
Sandvik	SE	SEK	1,619,068	25,979,679	0.44
				414,976,925	7.02
Information Technology					
SAP	DE	EUR	2,496,097	316,355,271	5.35
Sage Group	GB	GBP	14,749,381	164,403,093	2.78
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	28,504,522	120,642,686	2.04
Auto Trader Group	GB	GBP	15,993,976	114,099,509	1.93
Capgemini	FR	EUR	584,318	97,289,010	1.65
				812,789,569	13.76
Consumer Discretionary					
Puma	DE	EUR	2,387,591	127,258,607	2.15
Prosus	NL	EUR	2,838,128	75,011,718	1.27
Kingfisher	GB	GBP	31,096,505	74,922,620	1.27
WPP (GB)	GB	GBP	4,975,069	40,370,922	0.68
Autoliv	SE	USD	437,155	38,181,515	0.65
Publicis Groupe	FR	EUR	526,359	37,750,438	0.64
Dr. Martens	GB	GBP	23,083,762	30,857,126	0.52
InterContinental Hotels Group	GB	GBP	444,982	29,690,277	0.50
				454,043,223	7.68
Consumer Staples					
Reckitt Benckiser Group	GB	GBP	4,419,656	279,257,554	4.73
Associated British Foods	GB	GBP	10,465,289	243,493,051	4.12
Koninklijke Ahold Delhaize	NL	EUR	6,733,945	188,550,461	3.19
Unilever	GB	GBP	3,079,160	137,520,063	2.33
Unilever	GB	EUR	3,076,674	137,358,099	2.32
Coca-Cola European Partners (US)	GB	USD	2,189,447	120,584,905	2.04
Coca-Cola HBC	CH	GBP	4,881,031	119,507,363	2.02
JDE Peet's	NL	EUR	2,961,276	77,703,874	1.32
Tesco	GB	GBP	7,683,733	23,798,473	0.40
				1,327,773,843	22.47
Healthcare					
Roche Holding	CH	CHF	1,120,530	272,674,286	4.62
Sanofi	FR	EUR	2,495,243	213,842,340	3.62
Fresenius Medical Care	DE	EUR	2,544,942	79,707,582	1.35
EssilorLuxottica	FR	EUR	449,246	76,659,318	1.30
Koninklijke Philips	NL	EUR	3,422,772	61,260,777	1.04
Grifols ADR	ES	USD	3,364,384	25,538,185	0.43
				729,682,488	12.35
Financials					
Barclays	GB	GBP	104,984,184	158,663,000	2.69
SCOR	FR	EUR	4,818,423	135,638,606	2.30
Prudential (UK)	HK	GBP	12,532,616	123,459,262	2.09
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	265,796	100,603,649	1.70
Societe Generale	FR	EUR	3,718,534	78,628,405	1.33
Natwest Group	GB	GBP	36,046,719	73,768,225	1.25
St James's Place	GB	GBP	7,019,897	51,562,633	0.87
BNP Paribas (France)	FR	EUR	864,865	46,953,503	0.79
Legal & General Group	GB	GBP	19,107,474	46,387,841	0.79
ASR Nederland	NL	EUR	1,177,723	41,455,859	0.70
NN Group	NL	EUR	1,232,182	37,285,839	0.63
Direct Line Insurance Group	GB	GBP	20,627,129	35,840,463	0.61
FinecoBank	IT	EUR	2,874,315	31,948,012	0.54
AXA	FR	EUR	1,135,399	31,740,068	0.54
UBS Group	CH	CHF	1,379,460	30,460,557	0.52
				1,024,395,922	17.34
Real Estate					
Vonovia	DE	EUR	6,739,884	146,255,490	2.48
				146,255,490	2.48

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets	
Open Ended Fund						
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	6,613	92,655,443	1.57	
				92,655,443	1.57	
Securities Admitted to or Dealt on Other Regulated Markets						
Industrials						
Ryanair Holdings (IE)	IE	EUR	4,179,870	59,270,557	1.00	
Ferrovial	ES	EUR	1,160,887	33,015,635	0.56	
				92,286,192	1.56	
Consumer Discretionary						
Industria de Diseno Textil	ES	EUR	7,680,116	249,987,770	4.23	
				249,987,770	4.23	
Fractions						
				(1)	(0.00)	
Total Investments (Cost EUR 6,429,261,482)				5,913,467,592	100.09	
				Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts						
A-ACC Shares (USD) (hedged)						
Bought USD Sold EUR at 1.062707 16/11/2023				17,845,849	93,284	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023				6,887,270	58,114	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023				650,206	14,277	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023				947,143	5,038	0.00
Bought EUR Sold USD at 0.948636 16/11/2023				310,259	893	0.00
Bought USD Sold EUR at 1.061259 16/11/2023				230,669	890	0.00
Bought EUR Sold USD at 0.948010 16/11/2023				328,894	729	0.00
Bought GBP Sold EUR at 0.872485 16/11/2023				428,202	624	0.00
Bought EUR Sold USD at 0.944054 16/11/2023				280,463	(551)	(0.00)
Bought EUR Sold USD at 0.944060 16/11/2023				467,943	(917)	(0.00)
				172,381	0.00	
				Underlying exposure Ccy	Unrealised gain/(loss) EUR	% Net Assets
Futures						
FTSE 100 Index Future 15/12/2023	GBP			659,520	(23,529)	(0.00)
Euro Stoxx 50 Index Future 15/12/2023	EUR			1,142,120	(58,054)	(0.00)
					(81,583)	(0.00)
Other Assets and Liabilities						
					(5,328,771)	(0.09)
Net Assets				5,908,229,619	100.00	

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	38.73
France	FR	14.51
Germany	DE	13.04
Netherlands	NL	9.02
Switzerland	CH	7.15
Spain	ES	5.22
Sweden	SE	4.08
Ireland	IE	2.57
Hong Kong SAR China	HK	2.09
Austria	AT	1.32
Finland	FI	1.08
Hungary	HU	0.74
Italy	IT	0.54
Cash and other net liabilities		(0.09)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	92,291	5,832,817	2.79
OMV AG	AT	EUR	102,899	4,255,886	2.04
John Wood Group	GB	GBP	573,412	934,426	0.45
				11,023,129	5.28
Utilities					
National Grid	GB	GBP	642,084	7,215,937	3.46
Engie	FR	EUR	145,875	2,188,716	1.05
				9,404,653	4.50
Materials					
UPM-Kymmene	FI	EUR	36,991	1,175,216	0.56
Stora Enso (FI)	FI	EUR	100,654	1,139,911	0.55
Boliden (Sweden)	SE	SEK	9,605	232,292	0.11
				2,547,419	1.22
Industrials					
RELX (NL)	GB	EUR	139,849	4,602,437	2.20
Wizz Air Holdings	HU	GBP	123,025	2,184,933	1.05
RELX	GB	GBP	62,105	2,045,518	0.98
SKF (B)	SE	SEK	74,484	1,135,292	0.54
				9,968,180	4.77
Information Technology					
SAP	DE	EUR	74,938	9,497,606	4.55
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,253,506	5,305,344	2.54
Sage Group	GB	GBP	380,173	4,237,572	2.03
Capgemini	FR	EUR	20,355	3,385,779	1.62
Auto Trader Group	GB	GBP	421,532	3,007,170	1.44
				25,433,471	12.18
Consumer Discretionary					
Puma	DE	EUR	62,181	3,314,239	1.59
Prosus	NL	EUR	100,714	2,661,873	1.27
Kingfisher	GB	GBP	1,013,750	2,442,487	1.17
Autoliv	SE	USD	20,960	1,830,641	0.88
Autoliv SDR	SE	SEK	16,470	1,432,237	0.69
WPP (GB)	GB	GBP	174,709	1,417,700	0.68
Publicis Groupe	FR	EUR	18,737	1,343,847	0.64
Dr. Martens	GB	GBP	817,395	1,092,650	0.52
InterContinental Hotels Group	GB	GBP	16,177	1,079,362	0.52
				16,615,036	7.96
Consumer Staples					
Reckitt Benckiser Group	GB	GBP	137,103	8,662,880	4.15
Associated British Foods	GB	GBP	371,872	8,652,254	4.14
British American Tobacco (UK)	GB	GBP	228,795	6,447,886	3.09
Coca-Cola HBC	CH	GBP	216,154	5,292,316	2.53
Koninklijke Ahold Delhaize	NL	EUR	188,451	5,276,641	2.53
Unilever	GB	GBP	96,427	4,306,564	2.06
Unilever	GB	EUR	96,412	4,304,302	2.06
Coca-Cola European Partners (US)	GB	USD	72,426	3,988,894	1.91
JDE Peet's	NL	EUR	118,020	3,096,846	1.48
				50,028,583	23.96
Healthcare					
Roche Holding	CH	CHF	39,872	9,702,668	4.65
Sanofi	FR	EUR	85,011	7,285,418	3.49
Fresenius Medical Care	DE	EUR	90,292	2,827,943	1.35
Koninklijke Philips	NL	EUR	115,474	2,066,761	0.99
EssilorLuxottica	FR	EUR	9,469	1,615,821	0.77
Grifols ADR	ES	USD	109,971	834,765	0.40
				24,333,376	11.65
Financials					
Barclays	GB	GBP	3,735,659	5,645,715	2.70
SCOR	FR	EUR	190,346	5,358,254	2.57
Prudential (UK)	HK	GBP	444,733	4,381,081	2.10
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	9,400	3,557,727	1.70
Societe Generale	FR	EUR	146,627	3,100,418	1.48
Direct Line Insurance Group	GB	GBP	1,529,464	2,657,504	1.27
Natwest Group	GB	GBP	1,279,251	2,617,938	1.25
Legal & General Group	GB	GBP	904,065	2,194,829	1.05
BNP Paribas (France)	FR	EUR	39,889	2,165,580	1.04
St James's Place	GB	GBP	244,199	1,793,695	0.86
UBS Group	CH	CHF	73,218	1,616,759	0.77
ASR Nederland	NL	EUR	43,767	1,540,589	0.74
NN Group	NL	EUR	44,938	1,359,811	0.65
FinecoBank	IT	EUR	104,305	1,159,352	0.56
AXA	FR	EUR	40,354	1,128,087	0.54
				40,277,339	19.29
Real Estate					
Vonovia	DE	EUR	233,074	5,057,699	2.42
				5,057,699	2.42

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	32	453,544	0.22
				453,544	0.22
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	183,692	2,604,746	1.25
Ferrovial	ES	EUR	38,079	1,082,957	0.52
				3,687,703	1.77
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	245,428	7,988,671	3.83
				7,988,671	3.83
Total Investments (Cost EUR 227,639,894)					
				206,818,803	99.04

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets

Forward Foreign Exchange Contracts

Y-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062707 16/11/2023	1,302,429	6,808	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	512,846	4,327	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	52,970	1,163	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	71,351	380	0.00
Bought GBP Sold EUR at 0.872828 16/11/2023	41,245	76	0.00
Bought EUR Sold USD at 0.946114 16/11/2023	15,324	3	0.00
Bought EUR Sold USD at 0.942407 16/11/2023	14,189	(53)	(0.00)
Bought EUR Sold USD at 0.944054 16/11/2023	53,917	(106)	(0.00)
		12,598	0.01

Other Assets and Liabilities

		1,997,428	0.96
Net Assets		208,828,829	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	38.00
France	FR	16.00
Germany	DE	11.61
Switzerland	CH	7.95
Netherlands	NL	7.66
Sweden	SE	4.76
Spain	ES	4.74
Hong Kong SAR China	HK	2.10
Austria	AT	2.04
Ireland	IE	1.46
Finland	FI	1.11
Hungary	HU	1.05
Italy	IT	0.56
Cash and other net assets		0.96

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	961	60,735	1.58
				60,735	1.58
Utilities					
National Grid	GB	GBP	4,906	55,135	1.44
SSE	GB	GBP	2,756	51,685	1.35
Severn Trent	GB	GBP	1,508	45,997	1.20
E.ON	DE	EUR	1,926	21,610	0.56
Centrica	GB	GBP	11,735	21,199	0.55
Enel	IT	EUR	1,653	9,898	0.26
				205,524	5.35
Materials					
Rio Tinto	GB	GBP	906	54,676	1.42
Air Liquide	FR	EUR	322	52,061	1.36
UPM-Kymmene	FI	EUR	1,192	37,870	0.99
FUCHS PETROLUB (Pref'd)	DE	EUR	725	27,782	0.72
Kenmare Resources (UK)	IE	GBP	5,632	25,451	0.66
SIG Combibloc Group	CH	CHF	1,001	20,822	0.54
Elopak	NO	NOK	6,570	12,676	0.33
Covestro	DE	EUR	194	9,254	0.24
				240,592	6.27
Industrials					
RELX	GB	GBP	1,864	61,393	1.60
Kone (B)	FI	EUR	1,312	53,648	1.40
Legrand	FR	EUR	600	48,888	1.27
Bureau Veritas (FR)	FR	EUR	1,954	41,991	1.09
Safran	FR	EUR	269	39,548	1.03
Babcock International Group	GB	GBP	6,599	29,616	0.77
MTU Aero Engines	DE	EUR	153	27,081	0.71
Schindler Holding	CH	CHF	130	23,877	0.62
Alpha Financial Markets Consulting	GB	GBP	4,359	19,022	0.50
Forbo Holding	CH	CHF	18	18,751	0.49
Stabilus	DE	EUR	308	18,449	0.48
Chemring Group	GB	GBP	5,321	17,079	0.44
Do & Co	AT	EUR	96	10,598	0.28
Hensoldt	DE	EUR	338	9,430	0.25
Industrie De Nora	IT	EUR	538	7,172	0.19
				426,523	11.11
Information Technology					
SAP	DE	EUR	445	56,399	1.47
Sage Group	GB	GBP	3,853	42,947	1.12
Exclusive Networks	FR	EUR	1,692	25,414	0.66
New Work	DE	EUR	97	6,557	0.17
				131,317	3.42
Consumer Discretionary					
Dr Ing hc F Porsche (Pref'd)	DE	EUR	380	31,365	0.82
Metropole Television	FR	EUR	2,453	29,019	0.76
Ipsos	FR	EUR	417	19,124	0.50
Ubisoft Entertainment	FR	EUR	329	8,844	0.23
Kendrion	NL	EUR	647	7,428	0.19
				95,780	2.50
Consumer Staples					
Jeronimo Martins	PT	EUR	2,780	60,548	1.58
Carrefour	FR	EUR	3,639	60,335	1.57
Anheuser-Busch InBev	BE	EUR	1,125	60,334	1.57
Danone	FR	EUR	1,067	59,912	1.56
Haleon	GB	GBP	15,639	59,178	1.54
Coca-Cola European Partners (US)	GB	USD	1,000	55,076	1.43
Davide Campari-Milano	IT	EUR	5,264	54,904	1.43
Nestle	CH	CHF	536	54,694	1.42
L'Oreal	FR	EUR	138	54,669	1.42
Diageo	GB	GBP	1,532	54,663	1.42
Carlsberg (B)	DK	DKK	480	54,018	1.41
Reckitt Benckiser Group	GB	GBP	855	52,760	1.37
Heineken (BR)	NL	EUR	609	51,607	1.34
Beiersdorf	DE	EUR	416	51,605	1.34
Unilever	GB	GBP	1,078	48,145	1.25
Britvic	GB	GBP	2,958	28,467	0.74
Premier Foods	GB	GBP	7,241	9,746	0.25
Bakkafrost	FO	NOK	208	8,862	0.23
				879,523	22.91
Healthcare					
Qiagen (DE)	NL	EUR	1,615	56,719	1.48
AstraZeneca (GB)	GB	GBP	463	54,501	1.42
Roche Holding	CH	CHF	211	51,346	1.34
Novartis	CH	CHF	564	49,616	1.29
Sanofi	FR	EUR	509	43,621	1.14
Genmab	DK	DKK	138	36,792	0.96
Merck	DE	EUR	176	25,054	0.65
Coloplast (B)	DK	DKK	225	22,156	0.58
Hikma Pharmaceuticals	JO	GBP	895	19,544	0.51
Smith & Nephew	GB	GBP	1,752	18,527	0.48
Fresenius Medical Care	DE	EUR	578	18,103	0.47
Craneware	GB	GBP	650	11,831	0.31
Alcon	CH	CHF	136	9,173	0.24

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sandoz Group	CH	CHF	112	2,756	0.07
				419,739	10.93
Financials					
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	160	60,560	1.58
Baloise Holding	CH	CHF	417	56,498	1.47
Sampo (A)	FI	EUR	1,440	53,438	1.39
Zurich Insurance Group	CH	CHF	119	53,322	1.39
Deutsche Boerse	DE	EUR	316	49,043	1.28
Tryg	DK	DKK	2,571	47,413	1.24
Sabre Insurance Group	GB	GBP	16,916	28,557	0.74
VZ Holding	CH	CHF	296	27,475	0.72
Hiscox	BM	GBP	2,451	26,402	0.69
Alm Brand	DK	DKK	13,685	18,701	0.49
BFF Bank	IT	EUR	1,846	16,752	0.44
Mandatum	FI	EUR	1,440	5,259	0.14
				443,420	11.55
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	7	103,544	2.70
				103,544	2.70
Communication Services					
Deutsche Telekom	DE	EUR	2,870	58,763	1.53
Hellenic Telecommunications Organization	GR	EUR	4,299	56,876	1.48
Tele2 (B)	SE	SEK	8,289	55,517	1.45
Infrastrutture Wireless Italiane	IT	EUR	5,218	53,850	1.40
Koninklijke KPN	NL	EUR	16,090	51,086	1.33
Orange	FR	EUR	4,555	50,606	1.32
Elisa (A)	FI	EUR	1,127	45,170	1.18
				371,868	9.69
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Repsol	ES	EUR	3,829	52,936	1.38
				52,936	1.38
Utilities					
Endesa	ES	EUR	2,637	46,846	1.22
				46,846	1.22
Materials					
Koninklijke DSM	NL	EUR	263	29,995	0.78
Acerinox	ES	EUR	1,125	10,348	0.27
				40,343	1.05
Industrials					
Ferrovial	ES	EUR	2,012	57,221	1.49
Aena	ES	EUR	231	31,589	0.82
Irish Continental Group (IR)	IE	EUR	6,745	29,004	0.76
				117,814	3.07
Consumer Staples					
Kerry Group (A) (IE)	IE	EUR	730	53,202	1.39
				53,202	1.39
Healthcare					
Laboratorios Farmaceuticos Rovi	ES	EUR	1,154	58,219	1.52
				58,219	1.52
Financials					
Grupo Catalana Occidente	ES	EUR	787	23,807	0.62
AIB Group	IE	EUR	4,850	19,856	0.52
Bank of Ireland Group	IE	EUR	1,160	9,802	0.26
				53,465	1.39
Communication Services					
Cellnex Telecom	ES	EUR	1,128	31,268	0.81
				31,268	0.81
Fractions				(1)	(0.00)
Total Investments (Cost EUR 4,065,953)				3,832,657	99.84
Other Assets and Liabilities					
				6,166	0.16
Net Assets				3,838,823	100.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	21.37
France	FR	15.49
Germany	DE	12.27
Switzerland	CH	9.59
Spain	ES	8.13
Ireland	IE	6.27
Netherlands	NL	5.13
Finland	FI	5.09
Denmark	DK	4.66
Italy	IT	3.71
Portugal	PT	1.58
Belgium	BE	1.57
Greece	GR	1.48
Sweden	SE	1.45
Bermuda	BM	0.69
Jordan	JO	0.51
Norway	NO	0.33
Austria	AT	0.28
Faroe Islands	FO	0.23
Cash and other net assets		0.16

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
John Wood Group	GB	GBP	4,493,844	7,323,122	0.79
TGS Nopce Geophysical	NO	NOK	507,135	6,531,753	0.71
Jadestone Energy	GB	GBP	7,948,821	2,692,903	0.29
				16,547,778	1.79

Materials					
Imerys	FR	EUR	450,880	11,281,018	1.22
Hexpol	SE	SEK	1,250,702	10,447,235	1.13
Elopak	NO	NOK	5,159,244	9,954,340	1.08
Lanxess	DE	EUR	456,309	9,856,274	1.07
Huhtamaki	FI	EUR	233,111	7,555,128	0.82
FUCHS PETROLUB (Pref'd)	DE	EUR	195,952	7,508,114	0.81
Wienerberger	AT	EUR	303,574	6,963,988	0.75
Kenmare Resources (UK)	IE	GBP	1,529,308	6,910,916	0.75
SIG Combibloc Group	CH	CHF	294,405	6,124,089	0.66
Boliden (Sweden)	SE	SEK	219,618	5,311,101	0.57
RHI Magnesita	AT	GBP	165,390	4,873,734	0.53
Adriatic Metals	GB	GBP	2,277,386	4,576,891	0.49
Alulflexpack	CH	CHF	351,840	3,478,182	0.38
Essentra	GB	GBP	2,028,882	3,462,354	0.37
Victrex	GB	GBP	181,151	2,864,643	0.31
Nabaltec	DE	EUR	184,478	2,656,483	0.29
Endeavour Mining	GB	CAD	119,984	2,368,619	0.26
Jubilee Metals Group	GB	GBP	32,264,744	2,037,918	0.22
Arkema	FR	EUR	20,142	1,780,150	0.19
Evonik Industries	DE	EUR	102,245	1,774,973	0.19
West African Resources	AU	AUD	3,805,003	1,670,975	0.18
				113,457,125	12.26

Industrials					
Balfour Beatty	GB	GBP	3,972,430	14,105,602	1.52
GlobalData	GB	GBP	7,168,312	12,348,211	1.33
Rexel	FR	EUR	623,324	11,989,637	1.30
Stabilus	DE	EUR	197,893	11,853,791	1.28
TKH Group	NL	EUR	331,712	11,437,430	1.24
RS GROUP	GB	GBP	1,427,889	11,104,712	1.20
Forbo Holding	CH	CHF	9,917	10,319,622	1.12
Teleperformance	FR	EUR	84,410	9,128,942	0.99
Nordic Waterproofing Holding (B)	SE	SEK	653,353	8,924,457	0.96
Alpha Financial Markets Consulting	GB	GBP	1,879,664	8,202,755	0.89
DCC (UK)	IE	GBP	146,320	7,670,795	0.83
Wizz Air Holdings	HU	GBP	403,559	7,167,255	0.77
Fintel	GB	GBP	2,927,754	6,556,395	0.71
Aalberts	NL	EUR	198,624	5,843,518	0.63
Smart Metering Systems	GB	GBP	748,552	5,493,116	0.59
Morgan Advanced Materials	GB	GBP	1,935,997	5,002,454	0.54
Do & Co	AT	EUR	43,848	4,840,819	0.52
RWS Holdings	GB	GBP	1,911,600	4,557,433	0.49
Big Technologies	GB	GBP	1,971,370	4,075,084	0.44
Interpump Group	IT	EUR	89,459	3,524,685	0.38
Metso Outotec	FI	EUR	386,136	3,207,246	0.35
Inspired Energy	GB	GBP	4,108,083	3,184,483	0.34
DiscoverIE Group	GB	GBP	412,822	2,925,121	0.32
Accelleron Industries	CH	CHF	113,982	2,649,738	0.29
Antares Vision	IT	EUR	849,567	2,251,353	0.24
SIG	GB	GBP	4,131,689	1,290,602	0.14
Pod Point Group Holdings	GB	GBP	1,104,466	279,043	0.03
				179,934,299	19.45

Information Technology					
Bytes Technology Group	GB	GBP	1,362,071	7,699,052	0.83
Karnov Group (B)	SE	SEK	1,813,552	7,520,669	0.81
Atea	NO	NOK	732,357	7,201,459	0.78
Sopra Steria Group	FR	EUR	39,294	6,652,474	0.72
Aptitude Software Group	GB	GBP	2,423,213	6,442,263	0.70
Alten	FR	EUR	52,701	5,865,621	0.63
ams-OSRAM	AT	CHF	1,551,473	5,213,096	0.56
Lectra	FR	EUR	169,616	4,053,822	0.44
Seco	IT	EUR	1,234,993	3,875,408	0.42
accesso Technology Group	GB	GBP	519,601	3,311,760	0.36
Trustpilot Group	GB	GBP	2,852,565	3,275,906	0.35
Keywords Studios	IE	GBP	212,979	3,191,855	0.35
Barco	BE	EUR	197,687	2,864,485	0.31
Spectris	GB	GBP	77,303	2,752,035	0.30
Nordic Semiconductor	NO	NOK	345,699	2,637,567	0.29
New Work	DE	EUR	25,048	1,693,245	0.18
				74,250,717	8.03

Consumer Discretionary					
Ipsos	FR	EUR	325,764	14,939,537	1.61
Coats Group	GB	GBP	19,200,704	14,905,953	1.61
Future	GB	GBP	1,431,684	14,542,561	1.57
4imprint Group	GB	GBP	203,185	11,713,623	1.27
Schibsted (A)	NO	NOK	610,438	11,529,947	1.25
GN Store Nord	DK	DKK	713,116	11,206,617	1.21
Dowls Group	GB	GBP	8,855,130	10,169,295	1.10
Pebble Group	GB	GBP	8,727,267	8,869,874	0.96
Ascential	GB	GBP	2,785,697	8,375,282	0.91
Vitesco Technologies Group	DE	EUR	88,719	8,171,020	0.88
Dr. Martens	GB	GBP	5,979,598	7,993,203	0.86
Vistry Group	GB	GBP	815,126	6,618,203	0.72
Autoliv	SE	USD	73,507	6,420,167	0.69
Watches of Switzerland Group	GB	GBP	1,100,333	6,330,788	0.68

Novem Group	LU	EUR	1,053,841	6,280,892	0.68
ASOS	GB	GBP	1,178,207	5,350,005	0.58
Trainline	GB	GBP	1,600,694	4,786,799	0.52
Cairn Homes	IE	GBP	4,274,364	4,736,905	0.51
Gym Group	GB	GBP	4,068,920	4,719,505	0.51
Moonpig Group	GB	GBP	2,437,450	4,615,856	0.50
Kendrion	NL	EUR	305,359	3,505,521	0.38
De' Longhi	IT	EUR	146,575	3,095,664	0.33
Brembo	IT	EUR	297,334	3,017,940	0.33
Musti Group	FI	EUR	161,687	3,008,995	0.33
JCDecaux	FR	EUR	195,623	2,887,395	0.31
BHG Group	SE	SEK	3,324,456	2,771,323	0.30
Puma	DE	EUR	44,441	2,368,705	0.26
Headlam Group	GB	GBP	1,107,724	2,302,534	0.25
Bike24 Holding	DE	EUR	597,889	926,728	0.10
				196,160,837	21.20

Consumer Staples					
Tate & Lyle	GB	GBP	1,660,169	12,020,798	1.30
Premier Foods	GB	GBP	7,828,673	10,536,871	1.14
Cranwick	GB	GBP	187,367	7,518,166	0.81
AAK	SE	SEK	401,160	7,197,536	0.78
Britvic	GB	GBP	582,222	5,603,102	0.61
Bakkatrost	FO	NOK	101,725	4,334,298	0.47
Scandi Standard	SE	SEK	689,359	3,255,443	0.35
				50,466,214	5.46

Healthcare					
Craneware	GB	GBP	490,444	8,927,186	0.96
Convatec Group	GB	GBP	2,560,515	6,004,529	0.65
Dermapharm Holding SE	DE	EUR	112,010	4,083,885	0.44
PureTech Health	US	GBP	2,222,214	3,868,842	0.42
Nexus	DE	EUR	62,603	2,882,868	0.31
Genus	GB	GBP	8,585	210,787	0.02
				25,978,097	2.81

Financials					
VZ Holding	CH	CHF	175,847	16,322,373	1.76
Intermediate Capital Group	GB	GBP	1,033,642	15,484,961	1.67
Alpha Group Intinational	GB	GBP	748,471	13,408,972	1.45
ASR Nederland	NL	EUR	373,965	13,163,568	1.42
KBC Ancora	BE	EUR	337,947	12,064,708	1.30
SCOR	FR	EUR	348,899	9,821,507	1.06
Banca Generali	IT	EUR	297,893	9,121,484	0.99
IG Group Holdings	GB	GBP	1,133,659	8,306,136	0.90
JTC	GB	GBP	1,114,648	8,173,245	0.88
Antin Infrastructure Partners	FR	EUR	695,973	7,822,737	0.85
Euronext	NL	EUR	116,392	7,658,594	0.83
Xtrackers Euro Stoxx 50 UCITS ETF	LU	EUR	110,522	7,360,765	0.80
Molten Ventures	GB	GBP	2,250,231	6,083,163	0.66
Sabre Insurance Group	GB	GBP	2,022,866	3,414,919	0.37
Direct Line Insurance Group	GB	GBP	1,796,568	3,121,609	0.34
Cab Payments Holdings	GB	GBP	2,217,103	1,558,236	0.17
				142,886,977	15.45

Real Estate					
Urban Logistics REIT	GB	GBP	5,466,892	6,541,903	0.71
CTP	NL	EUR	454,675	6,256,328	0.68
Tritax EuroBox	GB	GBP	5,726,266	2,959,507	0.32
				15,757,738	1.70

Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	3,172,483	15,301,869	1.65
				15,301,869	1.65

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	126	1,770,898	0.19
				1,770,898	0.19

Communication Services					
Hellenic Telecommunications Organization	GR	EUR	691,129	9,143,637	0.99
Infrastruttura Wireless Italiana	IT	EUR	662,779	6,839,879	0.74
Tele2 (B)	SE	SEK	892,248	5,976,020	0.65
LBG Media	GB	GBP	1,903,665	1,956,633	0.21
				23,916,169	2.59

Securities Admitted to or Dealt on Other Regulated Markets

Industrials					
Irish Continental Group (IR)	IE	EUR	1,940,885	8,345,806	0.90
Fluidra	ES	EUR	165,528	2,751,075	0.30
				11,096,881	1.20

Consumer Discretionary					
Dalata Hotel Group	IE	EUR	1,849,152	7,415,100	0.80
Glennaveagh Properties	IE	EUR	5,740,051	5,234,927	0.57
				12,650,027	1.37

Healthcare					
Unipharm	IE	EUR	2,892,412	6,059,603	0.66
				6,059,603	0.66

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
Grupo Catalana Occidente	ES	EUR	395,487	11,963,482	1.29
Bankinter	ES	EUR	1,412,319	8,420,246	0.91
Linea Directa Aseguradora	ES	EUR	7,327,373	5,964,482	0.64
				26,348,210	2.85
Unlisted					
Energy					
Impact Oil & Gas*	GB	GBP	14,718,993	9,465,902	1.02
Sphere Minerals*	AU	AUD	80,819	0	0.00
				9,465,902	1.02
Information Technology					
MathEngine*	GB	GBP	180,400	2	0.00
				2	0.00
Consumer Discretionary					
WG Limited*	CA	CAD	324,702	2	0.00
Koytas Tekstil Sanayi VE TIC*	TR	TRY	87,231	0	0.00
				2	0.00
Healthcare					
TMO Renewables*	GB	GBP	1,439,100	17	0.00
				17	0.00
Fractions				(1)	(0.00)
Total Investments (Cost EUR 1,122,385,688)				922,049,361	99.67

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
UK	GB	40.05
France	FR	9.32
Sweden	SE	6.25
Germany	DE	5.81
Ireland	IE	5.55
Netherlands	NL	5.17
Switzerland	CH	4.20
Norway	NO	4.09
Italy	IT	3.43
Spain	ES	3.15
Austria	AT	2.37
Bermuda	BM	1.65
Belgium	BE	1.61
Finland	FI	1.49
Luxembourg	LU	1.47
Denmark	DK	1.21
Greece	GR	0.99
Hungary	HU	0.77
Faroe Islands	FO	0.47
USA	US	0.42
Australia	AU	0.18
Canada	CA	0.00
Turkey	TR	0.00
Cash and other net assets		0.33

Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets

Forward Foreign Exchange Contracts

Bought EUR Sold GBP at 1.152712 22/11/2023	85,608,609	383,579	0.04
Bought EUR Sold NOK at 0.086379 22/11/2023	2,361,734	49,500	0.01
Bought USD Sold EUR at 1.061319 22/11/2023	851,111	3,113	0.00
Bought EUR Sold USD at 0.946143 22/11/2023	5,594,207	2,797	0.00
Bought EUR Sold NOK at 0.084760 22/11/2023	436,961	800	0.00
Bought NOK Sold EUR at 11.828529 22/11/2023	435,980	330	0.00
Bought NOK Sold EUR at 11.824091 22/11/2023	357,000	136	0.00
Bought USD Sold EUR at 1.056923 22/11/2023	489,440	(245)	(0.00)
Bought NOK Sold EUR at 11.576936 22/11/2023	5,310,222	(109,013)	(0.01)
Bought SEK Sold EUR at 11.560475 22/11/2023	12,794,586	(276,838)	(0.03)
Bought CHF Sold EUR at 0.947527 22/11/2023	35,428,647	(447,310)	(0.05)
Bought SEK Sold EUR at 11.562459 22/11/2023	27,902,568	(599,047)	(0.06)
		(992,198)	(0.11)

A-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062706 16/11/2023	22,451,542	117,358	0.01
Bought EUR Sold GBP at 1.157506 16/11/2023	8,198,197	69,176	0.01
Bought EUR Sold SEK at 0.086489 16/11/2023	2,218,821	48,719	0.01
Bought EUR Sold NOK at 0.087015 16/11/2023	1,068,457	30,360	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	2,007,406	10,679	0.00
Bought EUR Sold CAD at 0.692609 16/11/2023	50,133	843	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	339,110	723	0.00
Bought GBP Sold EUR at 0.872485 16/11/2023	480,123	699	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	234,019	674	0.00
Bought EUR Sold AUD at 0.605007 16/11/2023	41,212	413	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	266,832	333	0.00
Bought EUR Sold USD at 0.944060 16/11/2023	508,050	(995)	(0.00)
		278,982	0.03

B-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062706 16/11/2023	640,158	3,346	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	226,580	1,912	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	74,636	1,639	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	35,274	1,002	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	54,789	291	0.00
Bought EUR Sold USD at 0.948010 16/11/2023	21,283	47	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	6,432	14	0.00
Bought NOK Sold EUR at 11.806520 16/11/2023	6,539	(7)	(0.00)
Bought EUR Sold USD at 0.937568 16/11/2023	8,229	(73)	(0.00)
Bought SEK Sold EUR at 11.645420 16/11/2023	13,379	(193)	(0.00)
		7,978	0.00

Y-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.062707 16/11/2023	20,102,634	105,080	0.01
Bought EUR Sold USD at 0.948010 16/11/2023	681,719	1,512	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	693,165	1,477	0.00
		108,069	0.01

Other Assets and Liabilities		3,656,410	0.39
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Net Assets		925,108,602	100.00
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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Marathon Petroleum	US	USD	67,526	10,124,173	2.39
TotalEnergies	FR	EUR	125,645	8,389,812	1.98
Schlumberger (US)	US	USD	97,484	5,451,305	1.29
				23,965,290	5.67
Utilities					
WEC Energy Group	US	USD	50,212	4,049,096	0.96
SSE	GB	GBP	192,460	3,813,401	0.90
				7,862,497	1.86
Materials					
Linde	US	USD	24,944	9,549,561	2.26
Graphic Packaging Holding	US	USD	290,479	6,297,585	1.49
Agnico Eagle Mines (Canada)	CA	CAD	89,565	4,186,944	0.99
Corteva	US	USD	70,303	3,373,841	0.80
				23,407,931	5.54
Industrials					
KBR	US	USD	113,896	6,602,551	1.56
Assa Abloy (B)	SE	SEK	301,189	6,396,215	1.51
Concentrix	US	USD	74,326	5,647,289	1.34
General Electric (US)	US	USD	42,929	4,690,852	1.11
TransUnion	US	USD	101,797	4,477,032	1.06
Legrand	FR	EUR	47,108	4,055,418	0.96
Tetra Tech	US	USD	26,017	3,956,665	0.94
Genpact	US	USD	100,874	3,400,463	0.80
Cie de Saint-Gobain	FR	EUR	59,778	3,246,343	0.77
Norfolk Southern	US	USD	13,539	2,586,897	0.61
Wizz Air Holdings	HU	GBP	91,526	1,717,435	0.41
DCC (UK)	IE	GBP	28,797	1,595,048	0.38
				48,372,208	11.44
Information Technology					
Microsoft	US	USD	62,397	21,010,942	4.97
Alphabet (A)	US	USD	96,600	11,908,365	2.82
Nvidia	US	USD	21,891	8,834,332	2.09
Applied Materials	US	USD	66,327	8,747,205	2.07
Taiwan Semiconductor Manufacturing	TW	TWD	513,000	8,321,153	1.97
Salesforce.com	US	USD	36,195	7,273,023	1.72
Accenture (A)	IE	USD	21,235	6,300,212	1.49
Dell Technologies	US	USD	93,734	6,229,562	1.47
Meta Platforms (A)	US	USD	20,377	6,136,534	1.45
Gold Circuit Electronics	TW	TWD	1,026,000	5,577,022	1.32
VeriSign	US	USD	27,459	5,477,247	1.30
Samsung Electronics	KR	KRW	102,854	5,096,163	1.21
Obic	JP	JPY	25,200	3,713,319	0.88
Infineon Technologies	DE	EUR	120,271	3,491,311	0.83
Tencent Holdings	CN	HKD	94,600	3,478,255	0.82
SAP	DE	EUR	24,953	3,341,384	0.79
Murata Manufacturing	JP	JPY	171,600	2,923,034	0.69
Lumentum Holdings	US	USD	71,731	2,799,661	0.66
Qualcomm	US	USD	18,343	1,998,562	0.47
Shimadzu	JP	JPY	82,900	1,952,131	0.46
				124,609,417	29.47
Consumer Discretionary					
NVR	US	USD	1,646	8,973,992	2.12
Zalando	DE	EUR	339,997	7,899,330	1.87
Lowe's Cos	US	USD	32,865	6,227,918	1.47
Amazon.com	US	USD	38,501	5,107,543	1.21
Aptiv	IE	USD	56,238	4,891,581	1.16
Oriental Land	JP	JPY	115,800	3,734,475	0.88
Resorttrust	JP	JPY	228,700	3,283,285	0.78
Magna International	CA	CAD	63,629	3,064,747	0.72
Nine Entertainment Holdings	AU	AUD	1,564,544	1,833,517	0.43
				45,016,388	10.65
Consumer Staples					
Walmart	US	USD	50,216	8,179,684	1.93
Bunge	US	USD	67,647	7,169,229	1.70
Unilever	GB	GBP	86,043	4,060,124	0.96
				19,409,037	4.59
Healthcare					
Boston Scientific	US	USD	202,765	10,320,739	2.44
Hansoh Pharmaceutical Group	CN	HKD	4,088,000	7,671,334	1.81
Roche Holding	CH	CHF	27,847	7,159,607	1.69
Elevance Health	US	USD	15,059	6,785,887	1.61
UnitedHealth Group	US	USD	9,904	5,297,848	1.25
ICON	IE	USD	18,444	4,494,987	1.06
Nippon Shinyaku	JP	JPY	88,100	3,557,345	0.84
Insmed	US	USD	131,728	3,270,806	0.77
CSL	AU	AUD	20,933	3,079,418	0.73
Siemens Healthineers	DE	EUR	55,241	2,703,460	0.64
				54,341,431	12.85
Financials					
JPMorgan Chase	US	USD	57,579	7,980,449	1.89
AXA	FR	EUR	262,678	7,758,417	1.84
Morgan Stanley	US	USD	105,313	7,436,151	1.76

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
RenaissanceRe Holdings	BM	USD	32,669	7,123,149	1.68
Bank Mandiri Persero	ID	IDR	17,691,600	6,312,448	1.49
Voya Financial	US	USD	91,976	6,084,212	1.44
Wells Fargo	US	USD	126,128	4,973,858	1.18
China Merchants Bank (H)	CN	HKD	816,000	3,080,760	0.73
Postal Savings Bank of China (H)	CN	HKD	5,339,000	2,426,954	0.57
				53,176,398	12.58

Real Estate

Americold Realty Trust REIT	US	USD	83,707	2,178,056	0.52
				2,178,056	0.52

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	359	6,910,327	1.63
				6,910,327	1.63

Communication Services

T-Mobile (US)	US	USD	39,711	5,695,749	1.35
				5,695,749	1.35

Securities Admitted to or Dealt on Other Regulated Markets

Industrials

Fluidra	ES	EUR	174,547	3,065,020	0.72
Localiza Rent a Car	BR	BRL	247,874	2,495,450	0.59
Localiza Rent a Car RTS 10/11/2023	BR	BRL	1,817	1,914	0.00
				5,562,384	1.32

Communication Services

Cellnex Telecom	ES	EUR	74,944	2,194,927	0.52
				2,194,927	0.52

Fractions

(2) (0.00)

Total Investments (Cost USD 394,103,728)

422,702,038 99.98

Other Assets and Liabilities

67,130 0.02

Net Assets

422,769,168 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	58.26
Ireland	IE	5.72
France	FR	5.55
Japan	JP	4.53
Germany	DE	4.12
China	CN	3.94
Taiwan Area	TW	3.29
UK	GB	1.86
Canada	CA	1.72
Switzerland	CH	1.69
Bermuda	BM	1.68
Sweden	SE	1.51
Indonesia	ID	1.49
Spain	ES	1.24
Korea	KR	1.21
Australia	AU	1.16
Brazil	BR	0.59
Hungary	HU	0.41
Cash and other net assets		0.02

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Lanxess	DE	EUR	335,338	7,243,301	1.22
Covestro	DE	EUR	125,420	5,982,534	1.01
				13,225,835	2.23
Industrials					
Airbus	FR	EUR	228,995	28,912,909	4.88
MTU Aero Engines	DE	EUR	145,578	25,767,306	4.35
Siemens	DE	EUR	183,066	22,875,927	3.86
Deutsche Post	DE	EUR	211,089	7,759,632	1.31
Stabilus	DE	EUR	119,362	7,149,784	1.21
Siemens Energy	DE	EUR	727,464	6,088,874	1.03
				98,554,432	16.62
Information Technology					
SAP	DE	EUR	461,525	58,493,679	9.86
Infineon Technologies	DE	EUR	1,375,376	37,788,456	6.37
Adesso	DE	EUR	46,319	4,127,023	0.70
CANCOM	DE	EUR	94,962	2,233,506	0.38
ASML Holding	NL	EUR	2,720	1,537,616	0.26
Datagroup	DE	EUR	21,214	1,103,128	0.19
				105,285,408	17.76
Consumer Discretionary					
Puma	DE	EUR	433,683	23,115,304	3.90
Mercedes-Benz Group	DE	EUR	324,593	17,992,190	3.03
Dr Ing hc F Porsche (Pref'd)	DE	EUR	107,239	8,851,507	1.49
Zalando	DE	EUR	357,916	7,870,573	1.33
				57,829,574	9.75
Healthcare					
Siemens Healthineers	DE	EUR	462,277	21,412,671	3.61
Qiagen (DE)	NL	EUR	358,964	12,606,816	2.13
Sartorius Stedim Biotech	FR	EUR	63,868	11,275,895	1.90
Merck	DE	EUR	74,331	10,581,018	1.78
Fresenius SE & Co	DE	EUR	342,900	8,311,896	1.40
Gerresheimer	DE	EUR	77,802	6,838,796	1.15
Nexus	DE	EUR	43,016	1,980,887	0.33
Stratec	DE	EUR	37,915	1,653,094	0.28
				74,661,073	12.59
Financials					
Allianz	DE	EUR	266,410	58,849,969	9.92
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	77,232	29,232,312	4.93
Hannover Rueck	DE	EUR	139,684	29,096,177	4.91
Deutsche Boerse	DE	EUR	182,943	28,392,754	4.79
Partners Group Holding	CH	CHF	11,034	10,985,950	1.85
Talanx Aktiengesellschaft	DE	EUR	134,303	7,984,313	1.35
				164,541,475	27.75
Real Estate					
Vonovia	DE	EUR	97,047	2,105,920	0.36
				2,105,920	0.36
Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	688	9,633,104	1.62
				9,633,104	1.62
Communication Services					
Deutsche Telekom	DE	EUR	2,819,101	57,721,093	9.73
				57,721,093	9.73
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	644,562	9,139,889	1.54
				9,139,889	1.54
Fractions				(2)	(0.00)
Total Investments (Cost EUR 602,216,787)				592,695,801	99.96

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought CHF Sold EUR at 0.954965 16/11/2023	1,530,946	(8,101)	(0.00)
		(7,271)	(0.00)
A-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.062706 16/11/2023	22,532,091	117,779	0.02
Bought EUR Sold CHF at 1.047159 16/11/2023	442,479	2,354	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	358,595	1,033	0.00
Bought USD Sold EUR at 1.060053 16/11/2023	241,214	655	0.00
Bought EUR Sold USD at 0.946455 16/11/2023	278,004	160	0.00
Bought EUR Sold USD at 0.944060 16/11/2023	422,444	(827)	(0.00)
Bought EUR Sold USD at 0.942408 16/11/2023	434,363	(1,609)	(0.00)
		119,545	0.02
Y-ACC Shares (CHF) (hedged)			
Bought EUR Sold CHF at 1.058603 16/11/2023	67,184	1,096	0.00
Bought EUR Sold CHF at 1.052644 16/11/2023	56,664	600	0.00
Bought EUR Sold CHF at 1.053030 16/11/2023	37,394	410	0.00
Bought CHF Sold EUR at 0.954999 16/11/2023	44,712	(235)	(0.00)
Bought CHF Sold EUR at 0.945931 16/11/2023	29,178	(429)	(0.00)
Bought CHF Sold EUR at 0.954965 16/11/2023	2,664,914	(14,101)	(0.00)
		(12,659)	(0.00)
Y-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.062706 16/11/2023	479,813	2,508	0.00
Bought EUR Sold CHF at 1.053500 16/11/2023	9,479	108	0.00
Bought EUR Sold CHF at 1.048070 16/11/2023	9,479	59	0.00
Bought EUR Sold USD at 0.948637 16/11/2023	19,391	56	0.00
Bought USD Sold EUR at 1.063190 16/11/2023	9,218	52	0.00
Bought USD Sold EUR at 1.061259 16/11/2023	5,842	23	0.00
Bought USD Sold EUR at 1.060054 16/11/2023	5,283	14	0.00
Bought EUR Sold USD at 0.946456 16/11/2023	4,730	3	0.00
Bought USD Sold EUR at 1.055995 16/11/2023	9,659	(11)	(0.00)
Bought EUR Sold USD at 0.944453 16/11/2023	8,986	(14)	(0.00)
Bought EUR Sold USD at 0.942408 16/11/2023	12,391	(46)	(0.00)
Bought CHF Sold EUR at 0.949989 16/11/2023	9,579	(100)	(0.00)
Bought CHF Sold EUR at 0.949637 16/11/2023	9,583	(104)	(0.00)
Bought EUR Sold USD at 0.944294 16/11/2023	129,779	(222)	(0.00)
		2,326	0.00
Other Assets and Liabilities		158,423	0.02
Net Assets		592,956,165	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	85.77
France	FR	6.78
Ireland	IE	3.17
Netherlands	NL	2.39
Switzerland	CH	1.85
Cash and other net assets		0.04

Forward Foreign Exchange Contracts

A-ACC Shares (CHF) (hedged)

Bought EUR Sold CHF at 1.058603 16/11/2023	38,436	627	0.00
Bought EUR Sold CHF at 1.053030 16/11/2023	21,353	234	0.00
Bought EUR Sold CHF at 1.052644 16/11/2023	19,895	211	0.00
Bought CHF Sold EUR at 0.945931 16/11/2023	16,492	(242)	(0.00)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
JPMorgan Chase	US	USD	592,332	77,703,083	6.30
Visa	US	USD	328,803	73,002,366	5.92
Berkshire Hathaway (B)	US	USD	222,179	71,447,070	5.80
Arthur J Gallagher	US	USD	216,485	48,267,893	3.92
Wells Fargo	US	USD	1,258,935	46,988,903	3.81
Morgan Stanley	US	USD	516,759	34,535,374	2.80
Charles Schwab	US	USD	659,536	31,854,767	2.58
Axis Bank	IN	INR	2,705,484	30,153,645	2.45
MasterCard	US	USD	29,700,542	2,411,241	2.41
AIA Group	HK	HKD	3,547,947	28,980,944	2.35
ING Groep	NL	EUR	2,314,464	27,838,370	2.26
Nordea Bank	FI	SEK	2,742,022	27,220,699	2.21
Ares Management (A)	US	USD	284,400	26,446,751	2.15
PNC Financial Services Group	US	USD	239,197	25,776,182	2.09
Everest Re Group	BM	USD	66,926	25,054,445	2.03
Arch Capital Group	BM	USD	302,928	24,944,125	2.02
S&P Global	US	USD	73,514	24,104,226	1.96
Raymond James Financial	US	USD	253,242	22,820,672	1.85
BNP Paribas (France)	FR	EUR	411,594	22,345,426	1.81
HSBC Holdings ADR	GB	USD	644,185	22,053,074	1.79
Deutsche Boerse	DE	EUR	137,944	21,408,924	1.74
Interactive Brokers Group	US	USD	279,359	21,102,292	1.71
Julius Baer Group	CH	CHF	371,924	20,744,468	1.68
3i Group	GB	GBP	901,042	20,017,498	1.62
AXA	FR	EUR	713,963	19,958,837	1.62
AON	US	USD	61,913	18,124,239	1.47
Kinsale Capital Group	US	USD	55,545	17,655,395	1.43
Intermediate Capital Group	GB	GBP	1,140,803	17,090,337	1.39
Brown & Brown	US	USD	258,975	17,035,397	1.38
Goldman Sachs Group	US	USD	58,208	16,719,033	1.36
RenaissanceRe Holdings	BM	USD	77,324	15,957,320	1.29
Apollo Global Management	US	USD	214,289	15,730,694	1.28
Steadfast Group	AU	AUD	4,797,736	15,555,234	1.26
Oversea-Chinese Banking (L)	SG	SGD	1,760,186	15,405,719	1.25
Chaillease Holding	TW	TWD	2,906,376	14,888,017	1.21
Intact Financial	CA	CAD	111,269	14,738,362	1.20
Partners Group Holding	CH	CHF	14,529	14,465,921	1.17
Wintrust Financial	US	USD	196,324	13,902,751	1.13
Bank of Montreal (CA)	CA	CAD	178,761	12,763,667	1.04
Investor (B)	SE	SEK	723,881	12,522,142	1.02
American Financial Group (Ohio)	US	USD	121,241	12,454,055	1.01
Bank Central Asia	ID	IDR	23,557,616	12,268,821	1.00
KKR	US	USD	232,870	12,195,062	0.99
W R Berkley	US	USD	186,591	11,883,673	0.96
Skandinaviska Enskilda Banken (A)	SE	SEK	1,071,142	11,268,045	0.91
HSBC Holdings (HK)	GB	HKD	1,601,277	10,829,350	0.88
VZ Holding	CH	CHF	101,213	9,394,729	0.76
Nasdaq	US	USD	190,558	8,889,866	0.72
HDFC Bank	IN	INR	519,742	8,698,272	0.71
Singapore Exchange	SG	SGD	1,263,832	8,259,066	0.67
FincoBank	IT	EUR	654,559	7,275,425	0.59
Tryg	DK	DKK	354,629	6,539,840	0.53
Prudential (UK)	HK	GBP	658,046	6,482,439	0.53
Patria Investments	KY	USD	476,965	5,823,527	0.47
Mitsubishi UFJ Financial Group	JP	JPY	469,370	3,710,861	0.30
HDFC Bank ADR	IN	USD	49,726	2,651,145	0.22
				1,195,648,978	97.00

Open Ended Fund

Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	2,124	29,760,609	2.41
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1	1,255	0.00
				29,761,864	2.41

Securities Admitted to or Dealt on Other Regulated Markets

Financials					
Bankinter	ES	EUR	1,984,562	11,831,956	0.96
SVB Financial Group	US	USD	28,794	1,363	0.00
				11,833,319	0.96

Unlisted

Financials					
TCS Group Holding GDR*	CY	USD	520,052	5	0.00
				5	0.00

Fractions (7) (0.00)

Total Investments (Cost EUR 1,139,183,126) **1,237,244,159 100.37**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold SEK at 0.086489 16/11/2023	38,727	850	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	46,257	390	0.00
Bought EUR Sold CAD at 0.692609 16/11/2023	20,230	340	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	38,436	204	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	10,489	128	0.00
Bought USD Sold EUR at 1.061112 16/11/2023	33,173	123	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	9,383	102	0.00
Bought EUR Sold AUD at 0.605007 16/11/2023	10,183	102	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	17,407	31	0.00
Bought USD Sold IDR at 0.000063 16/11/2023	9,457	22	0.00
Bought GBP Sold EUR at 0.872828 16/11/2023	9,738	18	0.00
Bought USD Sold INR at 0.012008 16/11/2023	27,764	6	0.00
Bought EUR Sold USD at 0.944453 16/11/2023	13,243	(20)	(0.00)
Bought HKD Sold EUR at 8.248464 16/11/2023	8,353	(22)	(0.00)
Bought EUR Sold USD at 0.942277 16/11/2023	15,229	(59)	(0.00)
Bought IDR Sold USD at 15741.101945 16/11/2023	9,476	(93)	(0.00)
Bought EUR Sold HKD at 0.120534 16/11/2023	38,803	(123)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	630,167	(3,277)	(0.00)
		(1,278)	(0.00)

A-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062706 16/11/2023	27,941,581	146,056	0.01
Bought EUR Sold SEK at 0.086489 16/11/2023	2,717,650	59,672	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	4,065,812	34,307	0.00
Bought EUR Sold CAD at 0.692609 16/11/2023	1,780,742	29,946	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	3,378,904	17,974	0.00
Bought EUR Sold SEK at 0.086511 16/11/2023	684,186	15,204	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	922,994	11,238	0.00
Bought EUR Sold AUD at 0.605007 16/11/2023	894,075	8,958	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	664,255	7,460	0.00
Bought USD Sold EUR at 1.061259 16/11/2023	831,371	3,207	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	1,294,116	2,296	0.00
Bought GBP Sold EUR at 0.872828 16/11/2023	951,734	1,761	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	397,662	847	0.00
Bought USD Sold INR at 0.012008 16/11/2023	2,443,164	503	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	398,895	498	0.00
Bought USD Sold EUR at 1.055995 16/11/2023	403,979	(453)	(0.00)
Bought EUR Sold USD at 0.944453 16/11/2023	295,692	(456)	(0.00)
Bought EUR Sold JPY at 0.006235 16/11/2023	237,753	(599)	(0.00)
Bought USD Sold USD at 0.944060 16/11/2023	441,552	(865)	(0.00)
Bought EUR Sold USD at 0.942408 16/11/2023	292,665	(1,084)	(0.00)
Bought EUR Sold USD at 0.943549 16/11/2023	425,850	(1,154)	(0.00)
Bought EUR Sold USD at 0.940566 16/11/2023	325,015	(1,837)	(0.00)
Bought EUR Sold USD at 0.944054 16/11/2023	1,008,626	(1,982)	(0.00)
Bought HKD Sold EUR at 8.248467 16/11/2023	797,251	(2,080)	(0.00)
Bought EUR Sold HKD at 0.120534 16/11/2023	3,414,058	(10,840)	(0.00)
		318,577	0.03

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold SEK at 0.086489 16/11/2023	38,752	851	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	46,257	390	0.00
Bought EUR Sold CAD at 0.692609 16/11/2023	20,230	340	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	38,436	204	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	10,495	128	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	9,398	103	0.00
Bought EUR Sold AUD at 0.605007 16/11/2023	10,183	102	0.00
Bought USD Sold EUR at 1.059261 16/11/2023	34,552	68	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	17,407	31	0.00
Bought USD Sold IDR at 0.000063 16/11/2023	9,474	22	0.00
Bought GBP Sold EUR at 0.872828 16/11/2023	9,624	18	0.00
Bought USD Sold INR at 0.012008 16/11/2023	27,778	6	0.00
Bought HKD Sold EUR at 8.248464 16/11/2023	8,317	(22)	(0.00)
Bought IDR Sold USD at 15741.106916 16/11/2023	9,491	(93)	(0.00)
Bought EUR Sold HKD at 0.120534 16/11/2023	38,815	(123)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	653,436	(3,398)	(0.00)
		(1,373)	(0.00)

Other Assets and Liabilities (4,893,780) (0.38)

Net Assets **1,232,666,305 100.00**

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	55.03
UK	GB	5.68
Bermuda	BM	5.35
Switzerland	CH	3.62
France	FR	3.43
India	IN	3.37
Hong Kong SAR China	HK	2.88
Ireland	IE	2.41
Netherlands	NL	2.26
Canada	CA	2.23
Finland	FI	2.21
Sweden	SE	1.93
Singapore	SG	1.92
Germany	DE	1.74
Australia	AU	1.26
Taiwan Area	TW	1.21
Indonesia	ID	1.00
Spain	ES	0.96
Italy	IT	0.59
Denmark	DK	0.53
Cayman Islands	KY	0.47
Japan	JP	0.30
Cyprus	CY	0.00
Cash and other net liabilities		(0.37)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Hess	US	USD	23,811	3,435,874	0.46
				3,435,874	0.46
Utilities					
Sempra Energy	US	USD	114,915	8,013,038	1.07
				8,013,038	1.07
Materials					
Shin-Etsu Chemical	JP	JPY	177,006	5,268,782	0.70
LG Chem	KR	KRW	15,974	5,205,308	0.70
Arkema	FR	EUR	39,235	3,663,698	0.49
				14,137,788	1.89
Industrials					
Canadian Pacific Kanas (US)	CA	USD	309,240	21,971,510	2.94
Canadian National Railway (CA)	CA	CAD	162,473	17,169,653	2.30
Airbus	FR	EUR	118,114	15,758,879	2.11
Norfolk Southern	US	USD	66,378	12,682,851	1.70
General Electric (US)	US	USD	103,610	11,321,489	1.51
Honeywell International	US	USD	43,800	8,033,316	1.07
Vinci	FR	EUR	66,771	7,370,770	0.99
Schneider Electric (FR)	FR	EUR	30,047	4,602,518	0.62
Veralto	US	USD	22,337	1,523,605	0.20
				100,434,591	13.43
Information Technology					
Alphabet (A)	US	USD	248,803	30,671,246	4.10
Microsoft	US	USD	90,322	30,414,213	4.07
Qualcomm	US	USD	224,929	24,507,089	3.28
Meta Platforms (A)	US	USD	46,974	14,146,276	1.89
Taiwan Semiconductor Manufacturing	TW	TWD	556,901	9,033,245	1.21
Apple	US	USD	46,589	7,919,712	1.06
ASML Holding	NL	EUR	13,189	7,877,127	1.05
Samsung Electronics Perpetual (Pref'd)	KR	KRW	179,142	7,126,697	0.95
Intel	US	USD	190,355	6,904,168	0.92
Salesforce.com	US	USD	31,772	6,384,209	0.85
TDK	JP	JPY	162,144	6,043,753	0.81
NXP Semiconductors	NL	USD	23,475	4,030,890	0.54
Keyence	JP	JPY	8,516	3,280,546	0.44
Applied Materials	US	USD	24,590	3,242,879	0.43
Hamamatsu Photonics	JP	JPY	79,569	2,942,025	0.39
Micron Technology	US	USD	41,890	2,783,609	0.37
Amphenol (A)	US	USD	29,274	2,359,812	0.32
Okta (A)	US	USD	3,083	207,760	0.03
				169,875,256	22.72
Consumer Discretionary					
Amazon.com	US	USD	234,980	31,172,487	4.17
Alibaba Group Holding ADR	CN	USD	130,013	10,560,982	1.41
Alibaba Group Holding (CN)	CN	HKD	1,010,019	10,234,249	1.37
Sony	JP	JPY	110,295	9,133,257	1.22
Expedia Group	US	USD	95,739	9,103,850	1.22
Activ	IE	USD	49,715	4,324,234	0.58
Autoliv	SE	USD	42,200	3,894,219	0.52
Burberry Group	GB	GBP	170,525	3,500,858	0.47
LVMH Moet Hennessy Louis Vuitton	FR	EUR	3,558	2,535,929	0.34
				84,460,065	11.30
Consumer Staples					
Nestle	CH	CHF	136,564	14,723,199	1.97
Kenvue	US	USD	662,546	12,336,613	1.65
Unilever	GB	EUR	178,414	8,415,708	1.13
Diageo	GB	GBP	195,002	7,351,335	0.98
Colgate-Palmolive	US	USD	88,343	6,592,127	0.88
Estee Lauder (A)	US	USD	41,480	5,312,385	0.71
Bunge	US	USD	40,028	4,242,207	0.57
				58,973,574	7.89
Healthcare					
UnitedHealth Group	US	USD	38,903	20,809,931	2.78
Danaher	US	USD	67,013	12,772,599	1.71
HCA Healthcare	US	USD	41,317	9,334,677	1.25
Boston Scientific	US	USD	155,063	7,892,706	1.06
IQVIA Holdings	US	USD	28,593	5,151,338	0.69
Bristol-Myers Squibb	US	USD	98,963	5,027,319	0.67
Masimo	US	USD	45,607	3,641,751	0.49
				64,630,321	8.64
Financials					
Berkshire Hathaway (B)	US	USD	105,597	35,877,475	4.80
Arthur J Gallagher	US	USD	124,290	29,278,959	3.92
Visa	US	USD	98,232	23,043,359	3.08
S&P Global	US	USD	65,265	22,609,778	3.02
Intercontinental Exchange	US	USD	118,712	12,680,779	1.70
Axis Bank	IN	INR	1,039,374	12,239,302	1.64
Moody's	US	USD	36,534	11,275,909	1.51
RenaissanceRe Holdings	BM	USD	43,001	9,375,881	1.25
HDFC Bank	IN	INR	492,572	8,709,740	1.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	19,062	7,622,783	1.02

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bank Negara Indonesia Persero (L)	ID	IDR	24,009,343	7,239,036	0.97
HDFC Bank ADR	IN	USD	102,370	5,766,521	0.77
Kotak Mahindra Bank	IN	INR	233,781	4,878,421	0.65
Alia Group	HK	HKD	436,002	3,762,825	0.50
MasterCard	US	USD	7,747	2,916,489	0.39
Ares Management (A)	US	USD	23,914	2,349,566	0.31
Adyen	NL	EUR	2,830	1,895,108	0.25
				201,521,931	26.95
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,910	36,737,873	4.91
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	447	0.00
				36,738,320	4.91
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Grupo Financiero Banorte	MX	MXN	552,642	4,505,199	0.60
				4,505,199	0.60
Unlisted					
Materials					
Farmers Bus SR F 0% (Pref'd) (Perpetual)*	US	USD	83,326	2,712,273	0.36
				2,712,273	0.36
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	351,880	1,135,165	0.15
				1,135,165	0.15
Fractions					(1) (0.00)
Total Investments (Cost USD 705,265,209)				750,573,394	100.39
			Underlying exposure USD	Unrealized gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts					
A-ACC Shares (EUR) (hedged)					
Bought USD Sold JPY at 0.006762 16/11/2023			2,796,151	65,399	0.01
Bought USD Sold CAD at 0.735968 16/11/2023			1,847,569	40,704	0.01
Bought USD Sold CHF at 1.112305 16/11/2023			1,705,175	17,229	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			1,142,467	14,378	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			1,528,226	13,306	0.00
Bought USD Sold TWD at 0.031220 16/11/2023			1,006,296	12,252	0.00
Bought USD Sold IDR at 0.000064 16/11/2023			808,918	9,085	0.00
Bought USD Sold MXN at 0.055681 16/11/2023			404,194	3,381	0.00
Bought USD Sold EUR at 1.060876 16/11/2023			822,698	2,876	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			1,611,483	1,765	0.00
Bought USD Sold EUR at 1.058778 16/11/2023			1,042,275	1,575	0.00
Bought USD Sold MXN at 0.055581 16/11/2023			102,929	673	0.00
Bought USD Sold INR at 0.012008 16/11/2023			2,837,348	583	0.00
Bought EUR Sold USD at 0.944537 16/11/2023			909,652	(1,322)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023			784,851	(1,444)	(0.00)
Bought USD Sold EUR at 1.054941 16/11/2023			1,023,563	(2,169)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023			787,467	(3,356)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023			76,804,032	(376,516)	(0.05)
				(201,601)	(0.03)
E-ACC Shares (EUR) (hedged)					
Bought USD Sold JPY at 0.006762 16/11/2023			332,276	7,772	0.00
Bought USD Sold CAD at 0.735968 16/11/2023			209,838	4,623	0.00
Bought USD Sold CHF at 1.112305 16/11/2023			198,102	2,002	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			135,543	1,706	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			177,570	1,546	0.00
Bought USD Sold TWD at 0.031220 16/11/2023			116,924	1,424	0.00
Bought USD Sold IDR at 0.000064 16/11/2023			95,621	1,074	0.00
Bought USD Sold MXN at 0.055681 16/11/2023			48,113	402	0.00
Bought USD Sold EUR at 1.060876 16/11/2023			103,181	361	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			187,249	205	0.00
Bought USD Sold INR at 0.012008 16/11/2023			329,681	68	0.00
Bought USD Sold EUR at 1.055235 16/11/2023			91,446	(168)	(0.00)
Bought USD Sold EUR at 1.054941 16/11/2023			89,755	(190)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023			148,320	(632)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023			8,991,211	(44,078)	(0.01)
				(23,885)	(0.00)
Y-ACC Shares (EUR) (hedged)					
Bought USD Sold JPY at 0.006762 16/11/2023			881,402	20,615	0.00
Bought USD Sold CAD at 0.735968 16/11/2023			570,466	12,568	0.00
Bought USD Sold CHF at 1.112305 16/11/2023			440,802	4,454	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			307,611	3,871	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			397,927	3,465	0.00
Bought USD Sold TWD at 0.031220 16/11/2023			259,949	3,165	0.00
Bought USD Sold EUR at 1.060344 16/11/2023			899,555	2,692	0.00
Bought USD Sold IDR at 0.000064 16/11/2023			230,260	2,586	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold MXN at 0.055681 16/11/2023	127,512	1,067	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	253,618	886	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	409,128	448	0.00
Bought INR Sold USD at 83.392901 16/11/2023	231,292	266	0.00
Bought USD Sold INR at 0.012008 16/11/2023	742,128	153	0.00
Bought HKD Sold USD at 7.817825 16/11/2023	116,823	(73)	(0.00)
Bought USD Sold EUR at 1.056585 16/11/2023	189,553	(107)	(0.00)
Bought MXN Sold USD at 17.994400 16/11/2023	37,351	(238)	(0.00)
Bought KRW Sold USD at 1345.266984 16/11/2023	135,469	(546)	(0.00)
Bought GBP Sold USD at 0.818446 16/11/2023	90,415	(620)	(0.00)
Bought TWD Sold USD at 32.139699 16/11/2023	75,744	(657)	(0.00)
Bought CHF Sold USD at 0.903336 16/11/2023	132,177	(696)	(0.00)
Bought IDR Sold USD at 15730.699090 16/11/2023	78,249	(820)	(0.00)
Bought USD Sold EUR at 1.056930 16/11/2023	6,872,204	(1,631)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	410,986	(1,751)	(0.00)
Bought CAD Sold USD at 1.365191 16/11/2023	235,571	(3,986)	(0.00)
Bought JPY Sold USD at 148.965899 16/11/2023	360,918	(5,657)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	20,569,020	(100,835)	(0.01)
		(61,381)	(0.01)
Other Assets and Liabilities		(2,605,288)	(0.34)
Net Assets		747,681,239	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	60.28
Ireland	IE	5.49
Canada	CA	5.24
France	FR	4.54
India	IN	4.23
Japan	JP	3.57
China	CN	2.78
UK	GB	2.73
Switzerland	CH	1.97
Netherlands	NL	1.85
Korea	KR	1.65
Bermuda	BM	1.25
Taiwan Area	TW	1.21
Germany	DE	1.02
Indonesia	ID	0.97
Mexico	MX	0.60
Sweden	SE	0.52
Hong Kong SAR China	HK	0.50
Cash and other net liabilities		(0.39)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	161,649	16,188,619	4.18
Shell	GB	GBP	338,187	10,278,381	2.65
TotalEnergies	FR	EUR	146,076	9,232,003	2.38
Marathon Petroleum	US	USD	45,441	6,448,319	1.66
Schlumberger (US)	US	USD	107,545	5,692,034	1.47
Cheniere Energy	US	USD	25,399	4,008,598	1.03
ChampionX	US	USD	127,089	3,702,433	0.95
Chevron	US	USD	26,142	3,586,469	0.92
Diamondback Energy	US	USD	23,201	3,533,237	0.91
Marathon Oil Group	US	USD	132,094	3,423,780	0.88
Cenovus Energy	CA	CAD	187,164	3,396,385	0.88
Iwatani	JP	JPY	75,140	3,390,744	0.87
OMV AG	AT	EUR	70,238	2,905,044	0.75
Aker BP	NO	NOK	99,182	2,695,037	0.70
Baker Hughes	US	USD	70,565	2,310,202	0.60
ConocoPhillips	US	USD	19,704	2,209,952	0.57
TechnipFMC	GB	USD	96,596	1,946,457	0.50
Suncor Energy (CA)	CA	CAD	61,708	1,894,768	0.49
Neste	FI	EUR	54,965	1,742,940	0.45
HF Sinclair	US	USD	33,083	1,713,409	0.44
ARC Resources	CA	CAD	98,070	1,504,971	0.39
China Petroleum & Chemical (H)	CN	HKD	3,082,000	1,486,662	0.38
Golar LNG (US)	BM	USD	64,706	1,367,550	0.35
Cool Company	BM	NOK	107,567	1,324,444	0.34
EQT	US	USD	31,617	1,266,715	0.33
Enbridge	CA	CAD	41,223	1,248,352	0.32
TGS Nopec Geophysical	NO	NOK	78,442	1,010,310	0.26
Energiean	GB	GBP	92,420	904,277	0.23
SBM Offshore	NL	EUR	75,654	888,935	0.23
John Wood Group	GB	GBP	487,044	793,682	0.20
Ithaca Energy	GB	GBP	395,256	758,038	0.20
Gazprom*	RU	USD	220,286	2	0.00
Novatek Joint Stock*	RU	RUB	22,310	0	0.00
				102,852,749	26.53
Materials					
Linde	US	USD	21,863	7,922,049	2.04
RPM International	US	USD	77,717	6,700,375	1.73
Kansai Paint	JP	JPY	469,715	6,479,489	1.67
FUCHS PETROLUB (Pref'd)	DE	EUR	159,164	6,099,161	1.57
Lundin Gold	CA	CAD	492,158	5,704,693	1.47
LG Chem	KR	KRW	17,992	5,549,204	1.43
Akzo Nobel	NL	EUR	84,670	5,356,204	1.38
Arkema	FR	EUR	58,730	5,190,538	1.34
DuPont de Nemours	US	USD	71,853	4,962,498	1.28
BHP Group	AU	AUD	177,508	4,739,187	1.22
NOF	JP	JPY	117,917	4,392,052	1.13
Anglo American (UK)	GB	GBP	177,721	4,278,874	1.10
Corteva	US	USD	88,814	4,034,079	1.04
Worthington Industries	US	USD	67,677	3,952,176	1.02
Agnico Eagle Mines (Canada)	CA	CAD	76,539	3,386,504	0.87
IGO	AU	AUD	486,800	2,776,169	0.72
Imerys	FR	EUR	74,418	1,861,938	0.48
Southern Copper (US)	US	USD	26,138	1,760,676	0.45
Champion Iron	AU	AUD	330,810	1,416,908	0.37
				86,562,774	22.33
Industrials					
Rolls-Royce Holdings	GB	GBP	5,314,639	13,146,658	3.39
Union Pacific	US	USD	59,663	11,692,130	3.02
General Electric (US)	US	USD	112,339	11,618,302	3.00
CSX	US	USD	407,419	11,483,557	2.96
L3Harris Technologies	US	USD	59,934	10,153,424	2.62
FedEx	US	USD	42,976	9,731,994	2.51
Safran	FR	EUR	57,194	8,408,590	2.17
Jacobs Solutions	US	USD	65,131	8,174,692	2.11
XPO	US	USD	107,562	7,804,379	2.01
Carlisle	US	USD	31,681	7,709,624	1.99
Komatsu	JP	JPY	332,363	7,219,174	1.86
MSC Industrial Direct	US	USD	76,710	6,887,990	1.78
WW Grainger	US	USD	9,303	6,488,142	1.67
Stanley Black & Decker	US	USD	78,947	6,298,261	1.62
Airbus	FR	EUR	46,242	5,839,499	1.51
Legrand	FR	EUR	70,563	5,749,501	1.48
RXO	US	USD	305,475	5,120,405	1.32
Daimler Truck Holding	DE	EUR	172,818	5,118,878	1.32
Marubeni	JP	JPY	367,328	5,057,541	1.30
Nabtesco	JP	JPY	285,679	4,771,364	1.23
TKH Group	NL	EUR	133,581	4,605,876	1.19
Curtiss-Wright	US	USD	23,034	4,326,623	1.12
Forbo Holding	CH	CHF	3,481	3,622,103	0.93
FANUC	JP	JPY	138,004	3,235,784	0.83
Teleperformance	FR	EUR	24,103	2,606,767	0.67
Graftech International	US	USD	261,048	856,118	0.22
				177,727,376	45.84
Information Technology					
Littelfuse	US	USD	24,186	4,909,772	1.27
SolarEdge Technologies	IL	USD	1,303	93,493	0.02
				5,003,265	1.29

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Eicher Motors	IN	INR	85,200	3,187,757	0.82
				3,187,757	0.82
Healthcare					
GE HealthCare Technologies	US	USD	52,748	3,295,058	0.85
				3,295,058	0.85
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	511	9,298,394	2.40
				9,298,394	2.40
Fractions					3 0.00
Total Investments (Cost EUR 350,847,750)				387,927,376	100.05
Other Assets and Liabilities					
				(190,905)	(0.05)
Net Assets				387,736,471	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	51.57
France	FR	10.03
Japan	JP	8.91
UK	GB	8.28
Canada	CA	4.42
Germany	DE	2.89
Netherlands	NL	2.80
Ireland	IE	2.40
Australia	AU	2.30
Korea	KR	1.43
Norway	NO	0.96
Switzerland	CH	0.93
India	IN	0.82
Austria	AT	0.75
Bermuda	BM	0.69
Finland	FI	0.45
China	CN	0.38
Israel	IL	0.02
Russia	RU	0.00
Cash and other net liabilities		(0.05)

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	2,102	222,413	0.73
Phillips 66	US	USD	1,139	129,607	0.42
Marathon Petroleum	US	USD	700	104,951	0.34
				456,971	1.49

Utilities					
Kansai Electric Power Co	JP	JPY	23,804	303,978	0.99
Southern	US	USD	4,236	285,083	0.93
FirstEnergy	US	USD	6,589	234,568	0.76
Sempra Energy	US	USD	3,298	229,970	0.75
Public Service Enterprise Group	US	USD	3,512	216,023	0.70
PPL	US	USD	8,644	211,951	0.69
CLP Holdings	HK	HKD	28,848	210,722	0.69
DTE Energy	US	USD	1,082	104,467	0.34
Duke Energy	US	USD	900	79,731	0.26
				1,876,493	6.12

Materials					
Air Liquide	FR	EUR	1,142	195,080	0.64
Linde	US	USD	463	177,255	0.58
Franco-Nevada	CA	CAD	1,383	169,740	0.55
Corteva	US	USD	984	47,222	0.15
				589,297	1.92

Industrials					
ITOCHU	JP	JPY	9,553	342,976	1.12
Northrop Grumman	US	USD	699	325,832	1.06
Republic Services	US	USD	1,910	283,177	0.92
Waste Connections (US)	CA	USD	2,149	279,520	0.91
BAE Systems	GB	GBP	19,391	259,750	0.85
Lockheed Martin	US	USD	562	252,900	0.82
Leidos Holdings	US	USD	2,400	238,080	0.78
Wolters Kluwer	NL	EUR	1,745	223,270	0.73
IDEX	US	USD	1,127	216,407	0.71
Union Pacific	US	USD	750	155,288	0.51
Elbit Systems	IL	ILS	649	120,434	0.39
AMETEK	US	USD	836	117,441	0.38
Knight-Swift Transportation Holdings	US	USD	1,686	83,052	0.27
SITC International Holdings	HK	HKD	41,000	63,002	0.21
				2,961,129	9.66

Information Technology					
Microsoft	US	USD	1,039	349,862	1.14
Roper Technologies	US	USD	565	277,223	0.90
Cisco Systems	US	USD	5,238	272,376	0.89
Motorola Solutions	US	USD	853	238,405	0.78
Fujitsu	JP	JPY	1,827	235,316	0.77
Amphenol (A)	US	USD	2,890	232,963	0.76
Akamai Technologies	US	USD	2,208	228,572	0.75
PTC	US	USD	1,600	224,368	0.73
Cognizant Technology Solutions (A)	US	USD	3,430	220,789	0.72
Teledyne Technologies	US	USD	574	215,732	0.70
Accenture (A)	IE	USD	638	189,288	0.62
Gen Digital	US	USD	10,520	175,474	0.57
FUJIFILM Holdings	JP	JPY	2,631	143,338	0.47
Canon	JP	JPY	4,400	103,401	0.34
CGI	CA	CAD	1,000	96,778	0.32
TIS	JP	JPY	4,147	88,458	0.29
Oracle	US	USD	749	76,975	0.25
				3,369,318	10.99

Consumer Discretionary					
Pan Pacific International Holdings	JP	JPY	12,990	250,821	0.82
TXI	US	USD	2,846	249,566	0.81
O'Reilly Automotive	US	USD	264	245,810	0.80
McDonald's	US	USD	937	243,910	0.80
Electronic Arts	US	USD	1,900	236,246	0.77
Yum! Brands	US	USD	1,772	213,951	0.70
USS	JP	JPY	8,535	148,773	0.49
Galaxy Entertainment Group	HK	HKD	7,662	42,868	0.14
				1,631,945	5.32

Consumer Staples					
Monster Beverage	US	USD	6,142	311,522	1.02
Nissin Food Holdings	JP	JPY	3,470	301,397	0.98
Mondelez International	US	USD	4,516	297,875	0.97
Walmart	US	USD	1,786	290,922	0.95
Procter & Gamble	US	USD	1,895	282,810	0.92
Coca-Cola	US	USD	4,807	271,259	0.88
Colgate-Palmolive	US	USD	3,223	240,500	0.78
Keurig Dr Pepper	US	USD	7,583	230,030	0.75
Constellation Brands	US	USD	981	229,466	0.75
Reckitt Benckiser Group	GB	GBP	3,359	224,242	0.73
Heineken (BR)	NL	EUR	2,490	222,935	0.73
Philip Morris International	US	USD	2,462	218,182	0.71
Hershey	US	USD	1,125	210,420	0.69
Kimberly-Clark	US	USD	1,761	209,700	0.68
Nestle	CH	CHF	1,912	206,136	0.67
Pernod Ricard	FR	EUR	1,098	194,315	0.63
Bunge	US	USD	1,786	189,280	0.62
Sysco	US	USD	2,813	187,796	0.61
Clorox	US	USD	1,552	182,003	0.59

Carlsberg (B)	DK	DKK	1,459	173,477	0.57
McCormick & Co	US	USD	2,603	165,421	0.54
Kao	JP	JPY	3,416	124,303	0.41
Welcia Holdings	JP	JPY	5,146	85,121	0.28
Kenvue	US	USD	4,500	83,790	0.27
Altria Group	US	USD	1,687	67,379	0.22
				5,200,281	16.96

Healthcare					
Regeneron Pharmaceuticals	US	USD	460	358,009	1.17
UnitedHealth Group	US	USD	651	348,233	1.14
Merck	US	USD	3,298	334,879	1.09
Novo Nordisk (B) (DK)	DK	DKK	3,472	332,717	1.08
Eli Lilly	US	USD	586	324,351	1.06
AstraZeneca (GB)	GB	GBP	2,575	320,248	1.04
Humana	US	USD	587	307,336	1.00
Vertex Pharmaceuticals	US	USD	853	306,517	1.00
Argenx	NL	EUR	622	291,851	0.95
Cigna Group	US	USD	911	279,759	0.91
Sanofi	FR	EUR	2,806	254,073	0.83
Gilead Sciences	US	USD	3,228	251,300	0.82
Becton Dickinson	US	USD	1,001	250,791	0.82
Molina Healthcare	US	USD	734	244,084	0.80
UCB	BE	EUR	3,345	244,069	0.80
United Therapeutics	US	USD	1,107	242,787	0.79
Boston Scientific	US	USD	4,736	241,062	0.79
AmerisourceBergen	US	USD	1,245	228,843	0.75
Quest Diagnostics	US	USD	1,750	228,025	0.74
AbbVie	US	USD	1,592	222,848	0.73
Johnson & Johnson	US	USD	1,495	219,556	0.72
CVS Health	US	USD	3,201	219,172	0.71
Roche Holding	CH	CHF	846	217,511	0.71
Elevance Health	US	USD	453	204,313	0.67
Bristol-Myers Squibb	US	USD	3,761	191,059	0.62
Biogen	US	USD	786	185,787	0.61
Incyte	US	USD	3,184	171,681	0.56
Danaher	US	USD	624	118,934	0.39
Centene	US	USD	1,608	110,566	0.36
Daiichi Sankyo	JP	JPY	2,104	54,257	0.18
				7,304,436	23.82

Financials					
Sumitomo Mitsui Financial Group	JP	JPY	7,176	344,890	1.12
Marsh & McLennan	US	USD	1,637	309,753	1.01
Tokio Marine Holdings	JP	JPY	12,615	280,854	0.92
Progressive	US	USD	1,761	277,639	0.91
Mizuho Financial Group	JP	JPY	16,310	275,840	0.90
United Overseas Bank (L)	SG	SGD	13,468	265,073	0.86
Globe Life	US	USD	2,230	257,454	0.84
CME Group	US	USD	1,100	233,849	0.76
Chubb	CH	USD	1,074	230,051	0.75
DBS Group Holdings	SG	SGD	9,396	225,104	0.73
Travelers	US	USD	1,324	221,823	0.72
AON	US	USD	709	219,287	0.72
AIA Group	HK	HKD	23,517	202,959	0.66
BOC (Hong Kong)	HK	HKD	76,313	201,255	0.66
Sampo (A)	FI	EUR	4,706	184,515	0.60
Intact Financial	CA	CAD	1,105	154,642	0.50
Arthur J Gallagher	US	USD	638	150,294	0.49
Visa	US	USD	594	139,341	0.45
Everest Re Group	BM	USD	332	131,316	0.43
Assurant	US	USD	700	103,649	0.34
Hannover Rueck	DE	EUR	400	88,032	0.29
Singapore Exchange	SG	SGD	8,200	56,617	0.18
				4,554,237	14.85

Real Estate					
CK Asset Holdings	HK	HKD	38,888	193,853	0.63
Link REIT	HK	HKD	27,550	126,026	0.41
Sino Land	HK	HKD	62,742	62,521	0.20
UOL Group	SG	SGD	11,010	47,284	0.15
				429,684	1.40

Communication Services					
Deutsche Telekom	DE	EUR	12,886	278,761	0.91
T-Mobile (US)	US	USD	1,919	275,242	0.90
AT&T	US	USD	15,065	231,398	0.75
Verizon Communications (US)	US	USD	6,404	223,660	0.73
Elisa (A)	FI	EUR	4,233	179,253	0.58
Infrastrutture Wireless Italiane	IT	EUR	13,978	152,410	0.50
HKT Trust and HKT	HK	HKD	70,066	72,459	0.24
				1,413,183	4.61

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	17,316	192,100	0.63
				192,100	0.63

Financials					
Cboe Global Markets	US	USD	2,029	331,610	1.08
CaixaBank	ES	EUR	61,083	247,500	0.81
				579,110	1.89

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Market Value	% Net Assets
Fractions	(5)	(0.00)

Total Investments (Cost USD 29,696,019) 30,558,179 99.64

Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.361070 16/11/2023	95,660	(582)	(0.00)
		<u>(582)</u>	<u>(0.00)</u>

Other Assets and Liabilities 110,657 0.36

Net Assets 30,668,254 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	64.08
Japan	JP	10.06
Hong Kong SAR China	HK	3.83
UK	GB	2.62
Netherlands	NL	2.41
Canada	CA	2.28
Switzerland	CH	2.13
France	FR	2.10
Singapore	SG	1.94
Denmark	DK	1.65
Spain	ES	1.43
Germany	DE	1.20
Finland	FI	1.19
Belgium	BE	0.80
Ireland	IE	0.62
Italy	IT	0.50
Bermuda	BM	0.43
Israel	IL	0.39
Cash and other net assets		0.36

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Baker Hughes	US	USD	6,272,940	205,367,512	1.32
TGS Neotec Geophysical	NO	NOK	7,329,112	94,396,868	0.61
CGG	FR	EUR	64,022,916	42,639,262	0.27
				342,403,642	2.20

Industrials					
Rolls-Royce Holdings	GB	GBP	129,057,530	319,245,619	2.05
Samsung C&T	KR	KRW	1,981,585	147,926,291	0.95
Teleperformance	FR	EUR	1,192,000	128,914,839	0.83
Siemens Energy	DE	EUR	9,380,209	78,512,346	0.50
Roxel	FR	EUR	3,133,896	60,280,483	0.39
SK Square	KR	KRW	2,007,563	59,811,780	0.38
Ushio	JP	JPY	5,153,683	59,286,139	0.38
Acuity Brands	US	USD	386,502	58,852,353	0.38
Nabtesco	JP	JPY	2,918,964	48,752,013	0.31
THK	JP	JPY	2,546,280	42,915,249	0.28
Concentrix	US	USD	583,825	41,984,762	0.27
Full Truck Alliance ADR	CN	USD	2,625,620	16,389,164	0.11
				1,062,871,038	6.82

Information Technology					
Microsoft	US	USD	2,696,555	859,411,578	5.51
Apple	US	USD	4,583,470	737,441,970	4.73
Taiwan Semiconductor Manufacturing	TW	TWD	41,964,135	644,250,118	4.13
Alphabet (A)	US	USD	4,206,322	490,780,831	3.15
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	115,913,929	490,594,713	3.15
Qualcomm	US	USD	4,729,891	487,762,444	3.13
SAP	DE	EUR	3,428,501	434,528,156	2.79
Autodesk	US	USD	1,770,617	331,952,030	2.13
Texas Instruments	US	USD	2,184,868	294,700,351	1.89
Splunk	US	USD	1,950,068	272,166,139	1.75
Salesforce.com	US	USD	1,385,585	263,517,643	1.69
NXP Semiconductors	NL	USD	1,423,588	231,360,855	1.48
ASMPT	HK	HKD	28,300,133	225,946,931	1.45
Samsung Electronics Perpetual (Pref'd)	KR	KRW	5,717,957	215,299,484	1.38
Applied Materials	US	USD	1,669,646	208,407,471	1.34
Skyworks Solutions	US	USD	2,377,157	195,248,465	1.25
MediaTek	TW	TWD	7,879,668	193,757,691	1.24
Oorvo	US	USD	2,337,377	192,445,641	1.23
Samsung Electronics	KR	KRW	3,441,847	161,438,975	1.04
Corning	US	USD	6,371,323	161,250,499	1.03
Nutanix (A)	US	USD	4,539,790	157,091,266	1.01
Workday (A)	US	USD	774,791	155,244,252	1.00
Elastic	US	USD	2,009,232	143,824,962	0.92
Zoom Video Communications	US	USD	2,389,161	135,767,610	0.87
Murata Manufacturing	JP	JPY	7,720,271	124,468,443	0.80
Trimble	US	USD	2,785,026	123,653,013	0.79
Ulvac	JP	JPY	3,588,548	116,257,767	0.75
Infomatica (A)	US	USD	6,368,335	115,787,938	0.74
Juniper Networks	US	USD	4,477,981	114,709,761	0.74
Cognizant Technology Solutions (A)	US	USD	1,830,251	111,507,567	0.72
Akamai Technologies	US	USD	1,099,749	107,752,598	0.69
Silergy	CN	TWD	12,057,259	101,191,240	0.65
Capgemini	FR	EUR	571,146	95,095,832	0.61
Hon Hai Precision Industry	TW	TWD	32,637,120	92,016,966	0.59
Ciena	US	USD	2,279,698	91,744,613	0.59
SUMCO	JP	JPY	7,412,970	90,222,823	0.58
PTC	US	USD	630,228	83,646,650	0.54
Guidewire Software	US	USD	979,459	82,422,748	0.53
DXC Technology	US	USD	4,164,482	79,935,367	0.51
Z Holdings	JP	JPY	31,000,262	74,461,236	0.48
Temenos	CH	CHF	1,095,119	74,232,257	0.48
Yokogawa Electric	JP	JPY	4,233,563	72,446,856	0.46
PagerDuty	US	USD	3,258,448	62,266,885	0.40
Autohome (A) ADR	CN	USD	2,268,671	56,171,919	0.36
Alphawave IP Group	GB	GBP	44,990,740	50,634,335	0.32
BE Semiconductor Industries	NL	EUR	517,236	50,327,034	0.32
TripAdvisor	US	USD	3,445,104	48,046,585	0.31
Snowflake (A)	US	USD	350,201	47,995,057	0.31
ams-OSRAM	AT	CHF	14,095,261	47,361,412	0.30
Wolfspeed	US	USD	1,071,184	34,491,214	0.22
Trustpilot Group	GB	GBP	28,331,419	32,536,005	0.21
AEM Holdings	SG	SGD	11,284,845	26,898,749	0.17
ANSYS	US	USD	83,601	22,089,026	0.14
Vnet Group ADR	CN	USD	5,028,453	15,467,773	0.10
Hollysys Automation Technologies	CN	USD	745,004	14,426,944	0.09
Pegasystems	US	USD	294,993	11,843,846	0.08
Dassault Systemes	FR	EUR	230,012	8,927,923	0.06
VMware	US	USD	36,967	5,028,222	0.03
				9,970,256,679	63.96

Consumer Discretionary					
Amazon.com	US	USD	4,209,901	528,593,679	3.39
Alibaba Group Holding ADR	CN	USD	3,018,828	232,094,531	1.49
Electronic Arts	US	USD	1,585,033	186,534,497	1.20
Tranline	GB	GBP	35,997,401	107,648,511	0.69
Charter Communications (A)	US	USD	257,172	96,971,063	0.62
Deliveroo Holdings (A)	GB	GBP	63,952,404	95,476,420	0.61
Expedia Group	US	USD	938,292	84,446,720	0.54
Trip.com Group ADR	CN	USD	2,628,813	83,588,100	0.54
Rakuten (Tokyo)	JP	JPY	18,725,851	65,299,000	0.42
Just Eat Takeaway.com	NL	EUR	4,955,073	56,765,313	0.36

NetEase	CN	HKD	2,750,355	55,400,168	0.36
Ubisoft Entertainment	FR	EUR	617,645	16,602,311	0.11
				1,609,420,313	10.32

Consumer Staples					
Ocado Group	GB	GBP	6,321,787	33,780,712	0.22
				33,780,712	0.22

Financials					
Fidelity National Information Services	US	USD	6,312,155	290,948,865	1.87
Adyen	NL	EUR	378,211	239,748,064	1.54
CME Group	US	USD	1,037,903	208,838,072	1.34
Visa	US	USD	543,261	120,617,335	0.77
Worldline	FR	EUR	9,203,618	110,259,349	0.71
Fiserv	US	USD	740,444	79,402,146	0.51
				1,049,813,831	6.73

Real Estate					
Crown Castle REIT	US	USD	2,985,128	260,469,480	1.67
				260,469,480	1.67

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	23,119	420,899,018	2.70
				420,899,018	2.70

Communication Services					
Netflix	US	USD	756,673	292,721,627	1.88
Spotify Technology	SE	USD	778,626	120,749,504	0.77
SK Telecom	KR	KRW	3,463,725	119,468,174	0.77
Universal Music Group	NL	EUR	4,536,478	104,792,630	0.67
Walt Disney	US	USD	897,496	69,014,288	0.44
Warner Music Group (A)	US	USD	2,186,669	64,386,256	0.41
				771,132,479	4.95

Securities Admitted to or Dealt on Other Regulated Markets

Information Technology					
VK*	RU	USD	1,110,753	11	0.00
				11	0.00

Consumer Discretionary					
Amadeus IT Group	ES	EUR	1,812,869	97,568,633	0.63
				97,568,633	0.63

Unlisted

Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,853,983	14,820,836	0.10
				14,820,836	0.10

Fractions					(7) (0.00)
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Total Investments (Cost EUR 15,313,768,698)				15,633,436,665	100.29
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Fidelity National Inform Svcs (IPLS)	USD	34,871,210	(1,965,378)	(0.01)
			(1,965,378)	(0.01)

Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold JPY at 0.006369 16/11/2023			22,986,279	436,010	0.00
Bought USD Sold TWD at 0.031220 16/11/2023			32,390,357	394,381	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023			15,111,247	131,802	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			22,256,417	193,791	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023			22,726,167	191,762	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023			843,316	23,963	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023			4,365,941	23,225	0.00
Bought EUR Sold NOK at 0.086836 16/11/2023			373,117	9,811	0.00
Bought EUR Sold NOK at 0.086814 16/11/2023			333,426	8,682	0.00
Bought GBP Sold EUR at 0.872379 16/11/2023			4,045,262	5,399	0.00
Bought EUR Sold NOK at 0.084888 16/11/2023			653,737	2,142	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023			831,246	1,475	0.00
Bought EUR Sold NOK at 0.084688 16/11/2023			556,215	509	0.00
Bought EUR Sold HKD at 0.120534 16/11/2023			9,379,434	(29,780)	(0.00)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.940994 16/11/2023	368,610,496	(1,916,776)	(0.01)
		(323,604)	(0.00)

A-ACC Shares (SGD) (hedged)

Bought USD Sold TWD at 0.031219 16/11/2023	19,306	234	0.00
Bought EUR Sold JPY at 0.006350 16/11/2023	13,157	209	0.00
Bought EUR Sold SEK at 0.086437 16/11/2023	9,013	192	0.00
Bought USD Sold KRW at 0.000748 16/11/2023	12,996	131	0.00
Bought EUR Sold GBP at 1.157806 16/11/2023	11,937	104	0.00
Bought EUR Sold SEK at 0.084787 16/11/2023	8,929	17	0.00
Bought EUR Sold SGD at 0.691400 16/11/2023	6,631	6	0.00
Bought USD Sold EUR at 1.054933 16/11/2023	12,797	(27)	(0.00)
Bought EUR Sold SGD at 0.687296 16/11/2023	8,220	(41)	(0.00)
Bought SEK Sold EUR at 11.672346 16/11/2023	9,124	(111)	(0.00)
Bought SGD Sold EUR at 1.446393 16/11/2023	293,627	(266)	(0.00)
Bought EUR Sold USD at 0.940987 16/11/2023	229,005	(1,193)	(0.00)
		(745)	(0.00)

A-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062707 16/11/2023	47,912,665	250,448	0.00
Bought EUR Sold JPY at 0.006369 16/11/2023	8,541,466	162,017	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	12,035,923	146,548	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	5,615,181	123,294	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	8,270,257	72,011	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	8,444,864	71,257	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	319,524	9,079	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	1,620,966	8,623	0.00
Bought EUR Sold NOK at 0.086836 16/11/2023	137,408	3,613	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	1,689,778	3,600	0.00
Bought EUR Sold NOK at 0.086814 16/11/2023	131,037	3,412	0.00
Bought USD Sold EUR at 1.063190 16/11/2023	556,909	3,166	0.00
Bought GBP Sold EUR at 0.872379 16/11/2023	1,412,919	1,886	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	552,129	1,590	0.00
Bought EUR Sold NOK at 0.084888 16/11/2023	241,539	792	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	308,902	548	0.00
Bought EUR Sold NOK at 0.084688 16/11/2023	217,035	199	0.00
Bought EUR Sold USD at 0.942408 16/11/2023	1,148,338	(4,255)	(0.00)
Bought EUR Sold HKD at 0.120534 16/11/2023	3,485,303	(11,066)	(0.00)
		846,762	0.01

B-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062707 16/11/2023	1,658,595	8,670	0.00
Bought EUR Sold JPY at 0.006369 16/11/2023	278,792	5,288	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	400,997	4,882	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	182,615	4,010	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	278,206	2,422	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	272,378	2,298	0.00
Bought USD Sold TWD at 0.031233 16/11/2023	66,772	842	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	53,227	283	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	9,789	278	0.00
Bought EUR Sold USD at 0.947928 16/11/2023	86,929	185	0.00
Bought EUR Sold NOK at 0.086636 16/11/2023	6,828	163	0.00
Bought EUR Sold NOK at 0.086985 16/11/2023	4,645	130	0.00
Bought USD Sold EUR at 1.061259 16/11/2023	21,201	82	0.00
Bought EUR Sold NOK at 0.085473 16/11/2023	6,185	63	0.00
Bought USD Sold EUR at 1.059255 16/11/2023	28,983	57	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	10,016	18	0.00
Bought EUR Sold USD at 0.946455 16/11/2023	27,904	16	0.00
Bought EUR Sold SGD at 0.692767 16/11/2023	2,694	8	0.00
Bought EUR Sold NOK at 0.084699 16/11/2023	6,938	7	0.00
Bought EUR Sold HKD at 0.120534 16/11/2023	110,775	(352)	(0.00)
		29,350	0.00

I-ACC Shares (EUR) (hedged)

Bought EUR Sold JPY at 0.006369 16/11/2023	6,508,034	123,446	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	9,170,581	111,660	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	4,278,402	93,942	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	6,301,390	54,868	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	6,434,340	54,293	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	241,674	6,867	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	1,240,879	6,601	0.00
Bought EUR Sold NOK at 0.086836 16/11/2023	105,476	2,773	0.00
Bought EUR Sold NOK at 0.086814 16/11/2023	95,145	2,477	0.00
Bought GBP Sold EUR at 0.871942 16/11/2023	1,129,892	941	0.00
Bought EUR Sold NOK at 0.084888 16/11/2023	191,297	627	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	235,338	417	0.00
Bought EUR Sold NOK at 0.084688 16/11/2023	160,321	147	0.00
Bought USD Sold EUR at 1.056574 16/11/2023	4,250,531	(2,439)	(0.00)
Bought EUR Sold HKD at 0.120534 16/11/2023	2,655,573	(8,431)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	107,566,880	(559,348)	(0.00)
		(111,159)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold JPY at 0.006369 16/11/2023	17,475,033	331,471	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	24,624,366	299,823	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	11,488,138	252,248	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	16,920,164	147,328	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	17,277,232	145,784	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	632,432	17,970	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	3,323,178	17,678	0.00
Bought EUR Sold NOK at 0.086836 16/11/2023	278,124	7,313	0.00
Bought EUR Sold NOK at 0.086814 16/11/2023	251,590	6,551	0.00
Bought EUR Sold NOK at 0.084888 16/11/2023	478,466	1,568	0.00
Bought EUR Sold SGD at 0.691973 16/11/2023	631,965	1,121	0.00
Bought EUR Sold NOK at 0.084688 16/11/2023	432,454	396	0.00
Bought GBP Sold EUR at 0.870920 16/11/2023	2,991,318	(1,015)	(0.00)
Bought USD Sold EUR at 1.056574 16/11/2023	9,376,155	(5,380)	(0.00)
Bought EUR Sold HKD at 0.120534 16/11/2023	7,130,594	(22,640)	(0.00)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.940994 16/11/2023	279,156,891	(1,451,617)	(0.01)
		(251,401)	(0.00)

Other Assets and Liabilities

(43,323,987) (0.26)

Net Assets

15,588,336,503 **100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.57
Taiwan Area	TW	5.97
Korea	KR	4.52
Japan	JP	4.45
Netherlands	NL	4.38
UK	GB	4.20
Sweden	SE	3.92
China	CN	3.69
Germany	DE	3.29
France	FR	2.97
Ireland	IE	2.70
Hong Kong SAR China	HK	1.45
Spain	ES	0.63
Norway	NO	0.61
Switzerland	CH	0.48
Austria	AT	0.30
Singapore	SG	0.17
Russia	RU	0.00
Cash and other net liabilities		(0.29)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	605,908	19,456,487	1.26
TotalEnergies	FR	EUR	220,834	14,745,957	0.95
Baker Hughes	US	USD	228,215	7,893,959	0.51
Schlumberger (US)	US	USD	130,105	7,275,472	0.47
TechnipFMC	GB	USD	192,846	4,105,691	0.27
Halliburton	US	USD	65,796	2,585,783	0.17
Neste	FI	EUR	58,498	1,959,870	0.13
Cameco (CA)	CA	CAD	30,933	1,271,884	0.08
Ithaca Energy	GB	GBP	443,623	898,910	0.06
TGS Nopec Geophysical	NO	NOK	58,851	800,846	0.05
CGG	FR	EUR	514,087	361,744	0.02
Enviva	US	USD	80,126	288,454	0.02
				61,645,057	3.98

Utilities					
Enel	IT	EUR	2,221,846	14,056,775	0.91
NextEra Energy	US	USD	212,728	12,397,799	0.80
SSE	GB	GBP	569,416	11,282,405	0.73
Emirates Central Cooling Systems	AE	AED	15,952,589	7,774,441	0.50
Severn Trent	GB	GBP	209,928	6,765,260	0.44
American Water Works	US	USD	55,063	6,479,297	0.42
Veolia Environnement (FR)	FR	EUR	179,908	4,909,825	0.32
Brookfield Renewable	US	CAD	140,841	3,224,554	0.21
China Yangtze Power (A)	CN	CNY	1,013,700	3,124,239	0.20
E.ON	DE	EUR	225,453	2,672,630	0.17
National Grid	GB	GBP	189,219	2,246,755	0.15
ReNew Energy Global	IN	USD	309,771	1,651,079	0.11
Orsted	DK	DKK	23,543	1,132,378	0.07
Clearway Energy	US	USD	51,279	1,110,703	0.07
				78,828,140	5.09

Materials					
Air Liquide	FR	EUR	47,217	8,065,759	0.52
Crown Holdings	US	USD	53,919	4,352,356	0.28
James Hardie Industries CDI	IE	AUD	163,118	4,049,639	0.26
Air Products and Chemicals	US	USD	9,366	2,653,388	0.17
Avery Dennison	US	USD	15,078	2,621,009	0.17
Ball	US	USD	49,001	2,374,078	0.15
Ecolab	US	USD	13,489	2,212,245	0.14
C Uyemura & Co	JP	JPY	38,300	2,074,762	0.13
LG Chem	KR	KRW	6,244	2,034,685	0.13
Anglo American (UK)	GB	GBP	72,781	1,851,393	0.12
Zijin Mining Group (H)	CN	HKD	1,148,000	1,768,997	0.11
Sumitomo Metal Mining	JP	JPY	55,200	1,546,920	0.10
Schnitzer Steel Industries (A)	US	USD	61,446	1,418,173	0.09
Teck Resources (B)	CA	CAD	37,857	1,359,897	0.09
Ivanhoe Mines	CA	CAD	178,412	1,326,256	0.09
Norsk Hydro	NO	NOK	230,880	1,314,531	0.08
Freeport-McMoRan	US	USD	37,568	1,271,677	0.08
Symrise	DE	EUR	11,827	1,202,069	0.08
Boliden (Sweden)	SE	SEK	45,338	1,158,428	0.07
South32	AU	AUD	525,747	1,123,241	0.07
Pan American Silver	CA	CAD	76,420	1,118,006	0.07
Nutrien	CA	CAD	19,375	1,050,877	0.07
Korea Zinc	KR	KRW	2,839	983,486	0.06
Graphic Packaging Holding	US	USD	45,137	978,578	0.06
Albemarle	US	USD	7,299	916,535	0.06
Zhejiang Huayou Cobalt (A) (HK)	CN	CNY	168,760	844,383	0.05
Carbios SACA	FR	EUR	36,366	789,590	0.05
IGO	AU	AUD	114,966	692,715	0.04
Nickel Mines	AU	AUD	1,454,029	687,863	0.04
CF Industries Holdings	US	USD	7,048	571,522	0.04
Kaneka	JP	JPY	23,156	564,875	0.04
MP Materials	US	USD	32,775	543,082	0.04
First Quantum Minerals (CA)	CA	CAD	44,538	540,311	0.03
Central Asia Metals	GB	GBP	266,580	529,819	0.03
Wacker Chemie	DE	EUR	4,314	526,444	0.03
Elkem	NO	NOK	321,977	497,451	0.03
Impala Platinum Holdings	ZA	ZAR	120,001	497,222	0.03
Alphamin Resources	MU	CAD	739,974	479,482	0.03
Champion Iron	AU	AUD	100,732	455,848	0.03
Adriatic Metals CDI	GB	AUD	207,801	446,398	0.03
Vale Indonesia	ID	IDR	1,414,900	440,343	0.03
Alcoa	US	USD	16,592	428,074	0.03
Jubilee Metals Group	GB	GBP	1,296,742	86,537	0.01
				60,428,944	3.91

Industrials					
AMETEK	US	USD	74,194	10,422,716	0.67
CSX	US	USD	297,508	8,859,788	0.57
Quanta Services	US	USD	49,063	8,177,330	0.53
Energy Recovery	US	USD	522,400	7,924,805	0.51
Johnson Controls International	US	USD	142,797	6,992,070	0.45
MISUMI Group	JP	JPY	458,654	6,906,852	0.45
Tetra Tech	US	USD	41,950	6,379,746	0.41
Owens Corning	US	USD	52,660	5,991,128	0.39
Arcadis (Netherlands)	NL	EUR	132,944	5,607,238	0.36
Xylem	US	USD	59,295	5,522,106	0.36
Waste Management	US	USD	33,439	5,493,409	0.36
TKH Group	NL	EUR	148,930	5,425,495	0.35
Siemens	DE	EUR	31,876	4,208,425	0.27
Industrie De Nora	IT	EUR	281,922	3,970,542	0.26

Ebara	JP	JPY	90,025	3,968,526	0.26
Kurita Water Industries	JP	JPY	125,858	3,805,399	0.25
Core & Main	US	USD	117,310	3,548,622	0.23
WW Grainger	US	USD	4,640	3,418,984	0.22
ROCKWOOL International	DK	DKK	15,104	3,352,311	0.22
Array Technologies	US	USD	191,299	3,280,778	0.21
A. O. Smith	US	USD	45,768	3,206,506	0.21
Daikin Industries	JP	JPY	22,122	3,178,018	0.21
United Rentals	US	USD	7,759	3,144,568	0.20
SMC	JP	JPY	6,686	3,067,860	0.20
Epiroc (A)	SE	SEK	184,751	3,031,400	0.20
Veralto	US	USD	42,082	2,870,393	0.19
Keisei Electric Railway	JP	JPY	75,700	2,844,685	0.18
Rolls-Royce Holdings	GB	GBP	1,036,298	2,708,422	0.18
Aalberts	NL	EUR	83,496	2,595,355	0.17
Interpump Group	IT	EUR	55,970	2,329,932	0.15
Hubbel (B)	US	USD	8,666	2,255,327	0.15
NEXTracker (A)	US	USD	61,042	2,072,376	0.13
Pentair	GB	USD	35,034	2,041,458	0.13
Fortune Brands Innovations	US	USD	36,275	2,034,303	0.13
IDEX	US	USD	10,138	1,946,699	0.13
Advanced Drainage Systems	US	USD	17,788	1,927,473	0.12
NARI Technology (A)	CN	CNY	579,960	1,877,376	0.12
Sensata Technologies Holding	US	USD	42,646	1,732,775	0.09
Samsung C&T	KR	KRW	15,912	1,254,980	0.08
Titan Wind Energy Suzhou (A)	CN	CNY	615,500	1,120,630	0.07
Teleperformance	FR	EUR	9,571	1,093,690	0.07
Vestas Wind Systems	DK	DKK	47,063	1,014,312	0.07
Bloom Energy (A)	US	USD	93,348	959,617	0.06
Clean Harbors	US	USD	5,670	869,182	0.06
Yellow Cake	GB	GBP	123,012	823,896	0.05
Eaton	US	USD	3,886	802,843	0.05
Epiroc (B)	SE	SEK	57,397	793,969	0.05
Riyue Heavy Industry	CN	CNY	378,600	727,572	0.05
Siemens Energy	DE	EUR	75,321	666,084	0.04
Befesa	LU	EUR	21,060	612,782	0.04
Rexel	FR	EUR	25,164	511,409	0.03
SK Square	KR	KRW	16,120	507,432	0.03
Ushio	JP	JPY	41,383	502,973	0.03
Sunrun	US	USD	52,621	501,741	0.03
Acuity Brands	US	USD	3,104	499,293	0.03
Plug Power	US	USD	74,307	438,040	0.03
Nabtesco	JP	JPY	23,439	413,603	0.03
THK	JP	JPY	20,446	364,085	0.02
Concentrix	US	USD	4,688	356,191	0.02
Sungrow Power Supply (A)	CN	CNY	23,100	265,620	0.02
Full Truck Alliance ADR	CN	USD	21,083	139,043	0.01
				172,910,183	11.17

Information Technology					
Microsoft	US	USD	239,403	80,614,256	5.21
Alphabet (A)	US	USD	311,180	38,360,670	2.48
Nvidia	US	USD	57,513	23,209,768	1.50
Taiwan Semiconductor Manufacturing	TW	TWD	1,416,413	22,975,037	1.48
Apple	US	USD	122,587	20,804,518	1.34
Keyence	JP	JPY	41,424	15,956,764	1.03
ASML Holding	NL	EUR	24,008	14,338,996	0.93
NXP Semiconductors	NL	USD	80,937	13,897,649	0.90
Lam Research	US	USD	21,598	12,663,123	0.82
Salesforce.com	US	USD	60,721	12,201,367	0.79
Qualcomm	US	USD	109,873	11,971,189	0.77
Autodesk	US	USD	57,558	11,401,132	0.74
Adobe	US	USD	16,576	8,745,829	0.57
ANSYS	US	USD	30,684	8,565,828	0.55
Advanced Micro Devices	US	USD	77,758	7,596,179	0.49
Intuit	US	USD	15,265	7,551,748	0.49
Analog Devices	US	USD	46,510	7,306,721	0.47
Hollysys Automation Technologies	CN	USD	349,704	7,154,948	0.46
Cadence Design Systems	US	USD	29,201	6,996,852	0.45
CDW	US	USD	30,343	6,084,075	0.39
Sinbon Electronics	TW	TWD	635,000	5,424,887	0.35
Arista Networks	US	USD	26,697	5,307,097	0.34
Infineon Technologies	DE	EUR	180,103	5,228,150	0.34
Palo Alto Networks	US	USD	19,070	4,616,847	0.30
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	930,758	4,162,116	0.27
F5 Networks	US	USD	26,273	3,974,842	0.26
Entegris	US	USD	43,701	3,854,827	0.25
TDK	JP	JPY	103,400	3,854,129	0.25
Horiba	JP	JPY	75,096	3,780,576	0.24
SAP	DE	EUR	27,530	3,686,458	0.24
Nice	IL	ILS	22,190	3,427,904	0.22
Gartner	US	USD	10,058	3,342,877	0.22
Dassault Systemes	FR	EUR	80,159	3,287,328	0.21
Western Digital	US	USD	79,348	3,208,833	0.21
Obic	JP	JPY	21,100	3,109,168	0.20
Murata Manufacturing	JP	JPY	177,907	3,030,466	0.20
Nutanix (A)	US	USD	81,869	2,993,143	0.19
First Solar	US	USD	20,870	2,933,696	0.19
SolarEdge Technologies	IL	USD	35,311	2,676,927	0.17
Texas Instruments	US	USD	17,544	2,500,184	0.16
Auto Trader Group	GB	GBP	329,624	2,484,483	0.16
Splunk					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
FPT	VN	VND	486,900	1,644,966	0.11	Ubisoft Entertainment	FR	EUR	4,960	140,851	0.01
MediaTek	TW	TWD	63,272	1,643,805	0.11	AcadeMedia	SE	SEK	19,773	81,752	0.01
Qorvo	US	USD	18,769	1,632,674	0.11					153,849,453	9.94
Samsung Electronics	KR	KRW	27,637	1,369,619	0.09	Consumer Staples					
Corning	US	USD	51,160	1,368,020	0.09	L'Oreal	FR	EUR	40,337	16,883,289	1.09
Workday (A)	US	USD	6,221	1,317,064	0.09	Nestle	CH	CHF	66,088	7,124,997	0.46
Elastic	US	USD	16,134	1,220,185	0.08	Darling Ingredients	US	USD	114,649	5,105,320	0.33
LONGi Green Energy Technology	CN	CNY	351,300	1,155,853	0.07	Diageo	GB	GBP	127,408	4,803,122	0.31
Zoom Video Communications	US	USD	19,184	1,151,828	0.07	Haleon	GB	GBP	1,158,834	4,633,000	0.30
Trimble	US	USD	22,365	1,049,050	0.07	Danone	FR	EUR	73,880	4,382,927	0.28
Ulvac	JP	JPY	28,815	986,310	0.06	Bunge	US	USD	38,440	4,073,871	0.26
Informatica (A)	US	USD	51,136	982,324	0.06	Coty (A)	US	USD	397,776	3,719,207	0.24
Juniper Networks	US	USD	35,957	973,177	0.06	Estee Lauder (A)	US	USD	22,932	2,936,891	0.19
Snowflake (A)	US	USD	6,659	964,188	0.06	Davide Campari-Milano	IT	EUR	230,822	2,543,612	0.16
Cognizant Technology Solutions (A)	US	USD	14,696	946,010	0.06	Carrefour	FR	EUR	100,953	1,768,454	0.11
Akamai Technologies	US	USD	8,831	914,153	0.06	Remy Cointreau	FR	EUR	11,399	1,290,492	0.08
Enphase Energy	US	USD	11,460	906,028	0.06	Kenvue	US	USD	66,803	1,243,867	0.08
Capgemini	FR	EUR	4,586	806,776	0.05	Archer-Daniels-Midland	US	USD	15,805	1,132,112	0.07
Flat Glass Group	CN	HKD	451,000	806,596	0.05	Pernod Ricard	FR	EUR	5,103	903,159	0.06
Hangzhou First Applied Material	CN	CNY	230,383	803,855	0.05	Ocado Group	GB	GBP	50,762	286,589	0.02
Daqo New Energy ADR	CN	USD	31,391	797,331	0.05					62,830,909	4.06
Hon Hai Precision Industry	TW	TWD	262,068	780,655	0.05	Healthcare					
Ciena	US	USD	18,305	778,345	0.05	UnitedHealth Group	US	USD	40,108	21,454,663	1.39
SUMCO	JP	JPY	59,524	765,434	0.05	EssilorLuxottica	FR	EUR	103,496	18,659,230	1.21
PTC	US	USD	5,061	709,643	0.05	STERIS	US	USD	88,362	18,516,211	1.20
Guidewire Software	US	USD	7,865	699,260	0.05	Thermo Fisher Scientific	US	USD	34,484	15,248,971	0.99
DXC Technology	US	USD	33,440	678,157	0.04	ICON	IE	USD	58,412	14,235,667	0.92
Z Holdings	JP	JPY	248,924	631,716	0.04	Stryker	US	USD	43,726	11,743,008	0.76
Temenos	CH	CHF	8,794	629,773	0.04	Boston Scientific	US	USD	221,433	11,270,965	0.73
Yokogawa Electric	JP	JPY	33,994	614,626	0.04	Elevance Health	US	USD	22,890	10,314,570	0.67
PagerDuty	US	USD	26,164	528,261	0.03	Sonova Holding (B)	CH	CHF	43,314	10,214,839	0.66
Autohome (A) ADR	CN	USD	18,217	476,552	0.03	Humana	US	USD	17,794	9,316,542	0.60
Alphawave IP Group	GB	GBP	361,264	429,572	0.03	Eli Lilly	US	USD	16,255	8,997,245	0.58
BE Semiconductor Industries	NL	EUR	4,153	426,965	0.03	Novo Nordisk (B) (DK)	DK	DKK	90,589	8,681,004	0.56
TripAdvisor	US	USD	27,665	407,618	0.03	Roche Holding	CH	CHF	32,329	8,312,041	0.54
ams-OSRAM	AT	CHF	113,181	401,806	0.03	IQVIA Holdings	US	USD	40,198	7,242,147	0.47
ON Semiconductor	US	USD	4,885	309,906	0.02	Mettler-Toledo International	US	USD	6,544	6,418,856	0.41
Wolfspeed	US	USD	8,601	292,617	0.02	AbbVie	US	USD	39,999	5,599,018	0.36
Trustpilot Group	GB	GBP	227,494	276,030	0.02	Qiagen (DE)	NL	EUR	149,222	5,537,032	0.36
AEM Holdings	SG	SGD	90,614	228,204	0.01	AstraZeneca (GB)	GB	GBP	42,793	5,322,057	0.34
Vnet Group ADR	CN	USD	40,377	131,226	0.01	Becton Dickinson	US	USD	17,999	4,509,385	0.29
Pegasystems	US	USD	2,369	100,481	0.01	HCA Healthcare	US	USD	17,018	3,844,787	0.25
VMware	US	USD	297	42,659	0.00	Bristol-Myers Squibb	US	USD	61,819	3,140,392	0.20
				460,691,003	29.77	Sanofi	FR	EUR	34,064	3,084,382	0.20
Consumer Discretionary						Regeneron Pharmaceuticals	US	USD	3,485	2,712,254	0.18
Amazon.com	US	USD	183,952	24,403,076	1.58	Convatec Group	GB	GBP	1,020,568	2,528,619	0.16
LVMH Moet Hennessy Louis Vuitton	FR	EUR	24,047	17,136,880	1.11	Merck	US	USD	23,375	2,373,492	0.15
Aptiv	IE	USD	108,203	9,411,484	0.61	Intuitive Surgical	US	USD	7,597	1,993,201	0.13
Service Corp International	US	USD	127,301	6,960,843	0.45	Teleflex	US	USD	10,522	1,895,532	0.12
Moncler	IT	EUR	104,792	5,418,527	0.35	Zoetis (A)	US	USD	11,309	1,765,981	0.11
Vitesco Technologies Group	DE	EUR	54,188	5,272,938	0.34	Tecan Group	CH	CHF	6,039	1,728,953	0.11
adidas	DE	EUR	29,259	5,168,767	0.33	Gerresheimer	DE	EUR	17,823	1,655,213	0.11
Compagnie Financiere Richemont (A)	CH	CHF	43,483	5,110,591	0.33	Danaher	US	USD	7,231	1,378,318	0.09
YETI Holdings	US	USD	108,039	4,549,510	0.29	Biogen	US	USD	3,382	799,331	0.05
Tractor Supply	US	USD	20,922	4,013,049	0.26	Align Technology	US	USD	3,794	697,762	0.05
NVR	US	USD	660	3,598,320	0.23	Karuna Therapeutics	US	USD	4,212	689,802	0.04
Autoliv	SE	USD	38,376	3,541,359	0.23	Insulet	US	USD	3,986	527,511	0.03
TopBuild	US	USD	13,500	3,118,905	0.20	WuXi AppTec (H)	CN	HKD	36,626	438,171	0.03
Sony	JP	JPY	35,692	2,955,540	0.19	Dexcom	US	USD	4,672	412,351	0.03
Expedia Group	US	USD	31,060	2,953,518	0.19					233,259,503	15.08
Lululemon Athletica	CA	USD	7,026	2,762,084	0.18	Financials					
Airbnb (A)	US	USD	22,583	2,650,330	0.17	HDFC Bank ADR	IN	USD	174,920	9,853,259	0.64
Marriott International (A)	US	USD	13,927	2,613,179	0.17	RenaissanceRe Holdings	BM	USD	44,556	9,715,023	0.63
VF Corporation	US	USD	169,734	2,518,859	0.16	AIA Group	HK	HKD	833,536	7,193,655	0.46
Starbucks	US	USD	26,658	2,471,209	0.16	Arthur J Gallagher	US	USD	24,279	5,719,404	0.37
Pool	US	USD	6,400	2,014,854	0.13	JPMorgan Chase	US	USD	35,329	4,896,644	0.32
Alibaba Group Holding ADR	CN	USD	24,240	1,969,048	0.13	Brown & Brown	US	USD	60,795	4,225,253	0.27
Chipotle Mexican Grill	US	USD	946	1,825,772	0.12	Chaillease Holding	TW	TWD	677,999	3,669,478	0.24
ZOZO	JP	JPY	91,200	1,729,983	0.11	Bank Mandiri Persero	ID	IDR	8,960,735	3,197,233	0.21
WPP (GB)	GB	GBP	197,287	1,691,445	0.11	Prudential (UK)	HK	GBP	296,239	3,083,285	0.20
Games Workshop Group	GB	GBP	13,428	1,608,919	0.10	Ares Management (A)	US	USD	28,610	2,810,933	0.18
Hermes International	FR	EUR	852	1,583,489	0.10	Morgan Stanley	US	USD	35,788	2,526,988	0.16
Electronic Arts	US	USD	12,727	1,582,525	0.10	Apollo Global Management	US	USD	31,848	2,470,131	0.16
Booking Holdings	US	USD	553	1,538,403	0.10	Fidelity National Information Services	US	USD	50,685	2,468,357	0.16
Brunswick	US	USD	21,593	1,495,747	0.10	Adyen	NL	EUR	3,037	2,033,979	0.13
JD Sports Fashion	GB	GBP	952,339	1,473,288	0.10	Partners Group Holding	CH	CHF	1,708	1,796,728	0.12
Ermenegildo Zegna	IT	USD	127,933	1,400,869	0.09	CME Group	US	USD	8,534	1,771,744	0.11
Mercari	JP	JPY	70,213	1,400,467	0.09	Sprott Physical Uranium Trust	CA	CAD	65,483	1,186,657	0.08
GN Store Nord	DK	DKK	73,121	1,214,075	0.08	Visa	US	USD	4,362	1,023,295	0.07
Brunello Cucinelli	IT	EUR	13,356	1,070,380	0.07	Worldline	FR	EUR	73,903	935,420	0.06
Rinnai	JP	JPY	58,354	1,068,498	0.07	Fiserv	US	USD	5,946	673,633	0.04
Salvatore Ferragamo	IT	EUR	85,516	1,042,662	0.07					71,251,099	4.60
Trainline	GB	GBP	289,050	913,270	0.06	Real Estate					
PDD Holdings ADR	IE	USD	8,726	873,015	0.06	Crown Castle REIT	US	USD	23,970	2,209,775	0.14
Charter Communications (A)	US	USD	2,065	822,685	0.05	HASI Capital REIT	US	USD	85,593	1,467,920	0.09
Deliveroo Holdings (A)	GB	GBP	513,521	810,005	0.05					3,677,695	0.24
Dr Ing hc F Porsche (Pref'd)	DE	EUR	9,055	789,684	0.05	Government					
H World Group	CN	HKD	211,277	781,509	0.05	US Treasury 5.13% 30/11/2023	US	USD	23,515,500	23,415,399	1.51
Trip.com Group ADR	CN	USD	21,109	709,146	0.05					23,415,399	1.51
On Holding	CH	USD	27,120	691,015	0.04	Open Ended Fund					
Accor	FR	EUR	20,148	640,106	0.04	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,464	47,392,291	3.06
Kering	FR	EUR	1,497	605,912	0.04						
Tesla	US	USD	2,970	591,419	0.04						
Rakuten (Tokyo)	JP	JPY	150,364	553,985	0.04						
Just Eat Takeaway.com	NL	EUR	39,788	481,587	0.03						
NetEase	CN	HKD	22,085	470,005	0.03						
Ralph Lauren	US	USD	4,154	464,836	0.03						
Yonex	JP	JPY	40,400	435,786	0.03						
Fox Factory Holding	US	USD	5,268	428,787	0.03						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	479	0.00
				47,392,770	3.06
Communication Services					
Netflix	US	USD	12,164	4,971,883	0.32
Universal Music Group	NL	EUR	99,976	2,440,039	0.16
Tele2 (B)	SE	SEK	330,940	2,341,885	0.15
Walt Disney	US	USD	18,478	1,501,223	0.10
Spotify Technology	SE	USD	6,252	1,024,417	0.07
SK Telecom	KR	KRW	27,813	1,013,546	0.07
Warner Music Group (A)	US	USD	17,558	546,241	0.04
				13,839,234	0.89

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Raizen (Pref'd)	BR	BRL	2,538,600	1,799,303	0.12
Repsol	ES	EUR	116,942	1,708,148	0.11
				3,507,451	0.23

Utilities					
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	381,982	4,436,966	0.29
Iberdrola	ES	EUR	208,114	2,308,769	0.15
Acciona Energias Renovables	ES	EUR	54,644	1,476,838	0.10
				8,222,573	0.53

Materials					
Grupo Mexico (B)	MX	MXN	1,787,717	7,230,426	0.47
Smurfit Kappa Group (IE)	IE	EUR	114,340	3,713,585	0.24
Re:NewCell	SE	SEK	114,863	125,097	0.01
				11,069,108	0.72

Industrials					
Ryanair Holdings (IE)	IE	EUR	268,177	4,017,794	0.26
Kingspan Group (IE)	IE	EUR	45,694	3,064,686	0.20
Fluidra	ES	EUR	168,407	2,957,208	0.19
Grupo Aeroportuario del Pacifico	MX	MXN	164,357	1,886,514	0.12
Armac Locacao Logistica E Servicos	BR	BRL	647,472	1,569,023	0.10
				13,495,225	0.87

Information Technology					
VK*	RU	USD	8,919	0	0.00
				0	0.00

Consumer Discretionary					
Amadeus IT Group	ES	EUR	80,842	4,596,949	0.30
Trip.com Group	CN	HKD	14,693	498,404	0.03
Honasa Consumer	IN	INR	52,218	203,204	0.01
				5,298,557	0.34

Financials					
Cboe Global Markets	US	USD	34,346	5,613,339	0.36
				5,613,339	0.36

Government					
US Treasury 5.27% 09/11/2023	US	USD	28,374,300	28,341,096	1.83
US Treasury 5.43% 11/01/2024	US	USD	17,167,300	16,988,023	1.10
				45,329,119	2.93

Unlisted

Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	38,976	125,737	0.01
				125,737	0.01

Consumer Discretionary					
Gousto*	GB	GBP	8,343	373,838	0.02
Vestiaire Collective (H)*	FR	EUR	153,550	339,067	0.02
Lyst Service (Pref'd) Perpetual*	GB	USD	56,316	317,621	0.02
Gousto*	GB	GBP	2,468	110,610	0.01
Vestiaire Collective (H) WTS 21/09/2031*	FR	EUR	153,550	2	0.00
				1,141,138	0.07

Healthcare					
Spiber*	JP	JPY	6,171	88,981	0.01
Illumina RTS 31/12/2049*	US	USD	33,999	42,669	0.00
				131,650	0.01

Real Estate					
Kitchen United Service (B) (Pref'd)*	US	USD	29,432	235,060	0.02
Kitchen United Service (Pref'd) Perpetual*	US	USD	7,917	63,228	0.00
				298,288	0.02

Fractions (10) (0.00)

Total Investments (Cost USD 1,556,306,667) **1,538,251,564 99.42**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Solactive Euro. Renewables Stock (GS)	EUR	30,204,458	383,011	0.02
Fidelity National Inform Svcs (JPLS)	USD	280,007	(16,674)	(0.00)
			366,337	0.02
Other Assets and Liabilities				
			8,681,297	0.56
Net Assets				
			1,547,299,198	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	54.23
France	FR	6.65
Ireland	IE	5.61
GB	GB	5.26
Japan	JP	4.54
Netherlands	NL	3.41
Switzerland	CH	2.30
Taiwan Area	TW	2.23
Italy	IT	2.06
Germany	DE	2.01
China	CN	1.83
Sweden	SE	1.05
Denmark	DK	0.99
Spain	ES	0.84
Hong Kong SAR China	HK	0.79
India	IN	0.76
Canada	CA	0.68
Bermuda	BM	0.63
Mexico	MX	0.59
Korea	KR	0.58
Brazil	BR	0.50
United Arab Emirates	AE	0.50
Israel	IL	0.39
Indonesia	ID	0.24
Australia	AU	0.19
Norway	NO	0.17
Finland	FI	0.13
Vietnam	VN	0.11
Luxembourg	LU	0.04
South Africa	ZA	0.03
Mauritius	MU	0.03
Austria	AT	0.03
Singapore	SG	0.01
Russia	RU	0.00
Cash and other net assets		0.58

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	6,701,026	5,881,675	0.87
China Oilfield Services (H)	CN	HKD	2,027,826	2,393,264	0.35
China Merchants Energy Shipping (A)	CN	CNY	2,556,181	2,243,630	0.33
			10,518,569	1.56	
Materials					
Zijin Mining Group (H)	CN	HKD	8,097,307	12,477,449	1.85
Guangdong Huate Gas (A)	CN	CNY	270,468	2,576,372	0.38
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	559,148	1,898,790	0.28
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	401,266	1,362,643	0.20
			18,315,254	2.71	
Industrials					
Contemporary Amperex Technology (A)	CN	CNY	167,893	4,246,368	0.63
Huaming Power Equipment (A)	CN	CNY	1,943,612	3,287,229	0.49
Weichai Power (H)	CN	HKD	1,941,834	2,896,752	0.43
Beijing New Building Materials (A)	CN	CNY	457,429	1,527,491	0.23
Contemporary Amperex Technology (A)	CN	CNY	54,895	1,388,421	0.21
Sinoseal Holding	CN	CNY	193,883	1,027,292	0.15
Centre Testing International Group (A)	CN	CNY	350,520	724,263	0.11
Huaming Power Equipment	CN	CNY	319,973	541,169	0.08
			15,638,985	2.31	
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	3,989,699	64,715,205	9.58
Tencent Holdings	CN	HKD	1,456,975	53,570,091	7.93
MediaTek	TW	TWD	517,956	13,456,544	1.99
Lenovo Group	CN	HKD	10,891,067	12,610,769	1.87
Accton Technology	TW	TWD	777,933	11,978,101	1.77
Alchip Technologies	TW	TWD	125,989	10,243,706	1.52
Wiwynn	TW	TWD	177,985	8,366,075	1.24
Samsung Electronics	KR	KRW	168,740	8,362,255	1.24
Sinbon Electronics	TW	TWD	974,917	8,328,838	1.23
Nanya Technology	TW	TWD	3,497,700	6,983,878	1.03
Gold Circuit Electronics	TW	TWD	1,254,893	6,821,212	1.01
Lotes	TW	TWD	261,978	6,659,618	0.99
Delta Electronics	TW	TWD	701,940	6,294,550	0.93
Yageo	TW	TWD	334,971	5,441,028	0.81
Elite Material	TW	TWD	447,962	4,968,998	0.74
Parade Technologies	US	TWD	121,990	3,973,911	0.59
ASPEED Technology	TW	TWD	39,997	3,173,232	0.47
Faraday Technology	TW	TWD	271,977	2,544,155	0.38
Unimicron Technology	TW	TWD	501,957	2,221,672	0.33
			240,713,838	35.62	
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	3,069,537	31,102,792	4.60
PDD Holdings ADR	IE	USD	250,528	25,065,281	3.71
NetEase	CN	HKD	1,101,906	23,450,748	3.47
New Oriental Education & Technology Group ADR	CN	USD	239,104	15,501,081	2.29
ANTA Sports Products	CN	HKD	1,000,514	11,224,813	1.66
Trip.com Group ADR	CN	USD	319,994	10,750,185	1.59
Vipshop Holdings ADR	CN	USD	575,725	8,126,354	1.20
Sands (China)	CN	HKD	2,747,365	7,350,650	1.09
Yum China Holdings	CN	USD	132,431	6,922,151	1.02
Miniso Group Holding ADR	CN	USD	251,857	6,371,993	0.94
Atour Lifestyle Holdings ADR	CN	USD	308,816	5,895,289	0.87
Meituan (B)	CN	HKD	409,845	5,738,512	0.85
Li Ning	CN	HKD	1,229,395	3,736,100	0.55
NetEase ADR	CN	USD	31,335	3,343,165	0.49
Yum China Holdings	CN	HKD	58,145	3,032,969	0.45
Alibaba Group Holding ADR	CN	USD	37,106	3,014,106	0.45
Midea Group (A)	CN	CNY	370,868	2,676,561	0.40
CoCreation Grass (A)	CN	CNY	114,590	315,233	0.05
Midea Group (A) (CN)	CN	CNY	1,291	9,316	0.00
			173,627,299	25.69	
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	58,798	13,499,783	2.00
China Mengniu Dairy	CN	HKD	1,735,851	5,637,467	0.83
China Resources Beer Holdings	HK	HKD	1,003,914	5,288,945	0.78
			24,426,195	3.61	
Healthcare					
WuXi AppTec (H)	CN	HKD	1,081,161	12,934,495	1.91
Innovent Biologics	CN	HKD	1,578,865	9,258,410	1.37
Wuxi Biologics (Cayman)	CN	HKD	1,443,876	8,913,955	1.32
Hansoh Pharmaceutical Group	CN	HKD	3,793,675	7,119,019	1.05
Peijia Medical	CN	HKD	1,440,877	1,360,400	0.20
			39,586,279	5.86	
Financials					
AIA Group	HK	HKD	2,907,751	25,094,731	3.71
Ping An Insurance Group (H)	CN	HKD	3,512,199	17,788,432	2.63
China Merchants Bank (H)	CN	HKD	4,076,651	15,391,158	2.28
Chailease Holding	TW	TWD	1,162,381	6,291,058	0.93
China Life Insurance (H)	CN	HKD	4,663,601	6,281,609	0.93
CTBC Financial Holding	TW	TWD	1,342,885	1,009,188	0.15
			71,856,176	10.63	

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
KE Holdings ADR	CN	USD	761,808	11,122,393	1.65
China Resources Land	HK	HKD	2,235,809	8,325,507	1.23
China Overseas Land & Investment	HK	HKD	3,565,695	6,693,957	0.99
				26,141,857	3.87
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	194	3,728,556	0.55
				3,728,556	0.55
Equity Linked Notes					
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	4,316,330	9,199,068	1.36
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	9,743,417	9,191,107	1.36
				18,390,175	2.72
Communication Services					
Far EasTone Telecommunications	TW	TWD	1,585,864	3,712,310	0.55
				3,712,310	0.55
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	18,748	635,957	0.09
				635,957	0.09
Equity Linked Notes					
JPM (China Merchants Energy (A)) ELN 31/10/2024	CN	USD	2,231,909	1,959,001	0.29
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	164,380	1,565,814	0.23
UBS (China Merchants Energy (A)) ELN 06/01/2025	CN	USD	924,321	811,299	0.12
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	42,667	406,431	0.06
				4,742,545	0.70
Unlisted					
Information Technology					
Bytedance*	CN	USD	48,128	7,832,692	1.16
				7,832,692	1.16
Healthcare					
Cutia Therapeutics*	CN	HKD	4,593,727	11,103,776	1.64
China Animal Healthcare*	BM	HKD	1,764,849	2	0.00
				11,103,778	1.64
Fractions					(2) (0.00)
Total Investments (Cost USD 716,920,730)				670,970,463	99.28
Other Assets and Liabilities				4,857,474	0.72
Net Assets				675,827,937	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	60.85
Taiwan Area	TW	25.63
Hong Kong SAR China	HK	6.72
Ireland	IE	4.26
Korea	KR	1.24
USA	US	0.59
Bermuda	BM	0.00
Cash and other net assets		0.72

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	6,939,411	6,072,449	1.04
China Oilfield Services (H)	CN	HKD	1,726,000	2,037,045	0.35
				8,109,494	1.38
Materials					
Zijin Mining Group (H)	CN	HKD	6,892,000	10,620,146	1.81
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	877,872	2,972,096	0.51
				13,592,242	2.32
Industrials					
Contemporary Amperex Technology (A)	CN	CNY	192,310	4,849,193	0.83
Huaming Power Equipment (A)	CN	CNY	1,929,382	3,253,271	0.55
Weichai Power (H)	CN	HKD	1,681,000	2,507,650	0.43
Sinoseal Holding	CN	CNY	322,686	1,704,570	0.29
Beijing New Building Materials (A)	CN	CNY	392,472	1,306,608	0.22
				13,621,292	2.32
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	3,455,000	56,042,076	9.56
Tencent Holdings	CN	HKD	1,216,100	44,713,587	7.63
MediaTek	TW	TWD	435,000	11,301,348	1.93
Accton Technology	TW	TWD	669,000	10,300,817	1.76
Lenovo Group	CN	HKD	8,692,000	10,064,469	1.72
Alchip Technologies	TW	TWD	107,000	8,699,765	1.48
Sinbon Electronics	TW	TWD	849,000	7,253,117	1.24
Wiwynn	TW	TWD	152,000	7,144,676	1.22
Samsung Electronics	KR	KRW	143,702	7,121,465	1.21
Nanya Technology	TW	TWD	3,220,000	6,429,392	1.10
Lotes	TW	TWD	244,000	6,202,618	1.06
Gold Circuit Electronics	TW	TWD	1,080,000	5,870,549	1.00
Delta Electronics	TW	TWD	606,000	5,434,222	0.93
Yageo	TW	TWD	267,000	4,336,952	0.74
Elite Material	TW	TWD	386,000	4,281,691	0.73
Parade Technologies	US	TWD	105,000	3,420,462	0.58
ASPEED Technology	TW	TWD	35,000	2,776,816	0.47
Faraday Technolgy	TW	TWD	236,000	2,207,617	0.38
Unimicron Technology	TW	TWD	430,000	1,903,189	0.32
				205,504,828	35.05
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	2,680,800	27,163,823	4.63
PDD Holdings ADR	IE	USD	213,109	21,321,555	3.64
NetEase	CN	HKD	967,300	20,586,072	3.51
New Oriental Education & Technology Group ADR	CN	USD	205,421	13,317,443	2.27
ANTA Sports Products	CN	HKD	827,000	9,278,149	1.58
Trip.com Group ADR	CN	USD	272,031	9,138,881	1.56
Vipshop Holdings ADR	CN	USD	493,767	6,969,521	1.19
Sands (China)	CN	HKD	2,367,200	6,333,509	1.08
Yum China Holdings	CN	USD	114,299	5,974,409	1.02
Miniso Group Holding ADR	CN	USD	215,049	5,440,740	0.93
Atour Lifestyle Holdings ADR	CN	USD	260,327	4,969,642	0.85
Meituan (B)	CN	HKD	352,380	4,933,908	0.84
Li Ning	CN	HKD	1,028,000	3,124,066	0.53
Midea Group (A) (CN)	CN	CNY	415,422	2,989,018	0.51
Yum China Holdings	CN	HKD	55,750	2,908,039	0.50
NetEase ADR	CN	USD	23,857	2,545,303	0.43
Alibaba Group Holding ADR	CN	USD	24,571	1,995,902	0.34
CoCreation Grass (A)	CN	CNY	128,700	352,975	0.06
				149,342,955	25.47
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	53,458	12,236,544	2.09
China Mengniu Dairy	CN	HKD	1,502,000	4,877,995	0.83
China Resources Beer Holdings	HK	HKD	868,000	4,572,906	0.78
				21,687,445	3.70
Healthcare					
WuXi AppTec (H)	CN	HKD	927,539	11,096,630	1.89
Innovent Biologics	CN	HKD	1,380,000	8,092,274	1.38
Wuxi Biologics (Cayman)	CN	HKD	1,236,000	7,630,604	1.30
Hansoh Pharmaceutical Group	CN	HKD	3,236,000	6,072,514	1.04
Peijia Medical	CN	HKD	928,000	876,169	0.15
				33,768,191	5.76
Financials					
AIA Group	HK	HKD	2,631,600	22,711,468	3.87
Ping An Insurance Group (H)	CN	HKD	2,987,500	15,130,959	2.58
China Merchants Bank (H)	CN	HKD	3,567,500	13,468,888	2.30
Chailease Holding	TW	TWD	1,028,158	5,564,612	0.95
China Life Insurance (H)	CN	HKD	3,918,000	5,277,326	0.90
CTBC Financial Holding	TW	TWD	1,158,000	870,246	0.15
				63,023,499	10.75
Real Estate					
KE Holdings ADR	CN	USD	629,368	9,188,773	1.57
China Resources Land	HK	HKD	2,270,000	8,452,826	1.44
China Overseas Land & Investment	HK	HKD	2,982,500	5,599,113	0.95
				23,240,712	3.96

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	311	5,982,051	1.02
				5,982,051	1.02
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	8,934,963	8,428,481	1.44
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	3,624,300	7,724,196	1.32
				16,152,677	2.75
Communication Services					
Far EasTone Telecommunications	TW	TWD	1,362,000	3,188,272	0.54
				3,188,272	0.54
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	15,900	539,338	0.09
				539,338	0.09
Equity Linked Notes					
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	312,080	2,972,743	0.51
UBS (China Merchants Energy (A)) ELN 06/01/2025	CN	USD	2,395,700	2,102,764	0.36
JPM (China Merchants Energy (A)) ELN 31/10/2024	CN	USD	1,906,300	1,673,206	0.29
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	91,302	869,704	0.15
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	347,700	718,433	0.12
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	150,800	512,094	0.09
				8,848,944	1.51
Unlisted					
Information Technology					
Bytedance*	CN	USD	42,588	6,931,091	1.18
				6,931,091	1.18
Healthcare					
Cutia Therapeutics*	CN	HKD	3,177,365	7,680,202	1.31
China Animal Healthcare*	BM	HKD	1,835,000	2	0.00
				7,680,204	1.31
Fractions					2 0.00
Total Investments (Cost USD 597,025,322)				581,213,237	99.12
Other Assets and Liabilities					
				5,150,211	0.88
Net Assets				586,363,448	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	60.07
Taiwan Area	TW	25.55
Hong Kong SAR China	HK	7.05
Ireland	IE	4.66
Korea	KR	1.21
USA	US	0.58
Bermuda	BM	0.00
Cash and other net assets		0.88

* Security with price determined by the Directors.

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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Corticeira Amorim	PT	EUR	325,412	2,984,028	2.09
				2,984,028	2.09
Industrials					
RELX (NL)	GB	EUR	43,068	1,417,368	0.99
Experian	IE	GBP	46,731	1,336,825	0.94
Sandvik	SE	SEK	81,143	1,302,026	0.91
				4,056,219	2.84
Information Technology					
SAP	DE	EUR	11,326	1,435,457	1.01
Infineon Technologies	DE	EUR	45,530	1,250,937	0.88
				2,686,394	1.88
Consumer Staples					
Jeronimo Martins	PT	EUR	310,974	6,773,014	4.75
Beiersdorf	DE	EUR	11,416	1,416,155	0.99
				8,189,169	5.74
Healthcare					
Merck	DE	EUR	8,186	1,165,277	0.82
				1,165,277	0.82
Financials					
VZ Holding	CH	CHF	16,206	1,504,264	1.05
				1,504,264	1.05
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	75	1,049,172	0.74
				1,049,172	0.74
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	1,276,193	13,400,027	9.40
Acciona Energias Renovables	ES	EUR	89,408	2,287,057	1.60
				15,687,084	11.00
Materials					
Vidrala (BR)	ES	EUR	18,302	1,282,970	0.90
				1,282,970	0.90
Industrials					
Ferrovial	ES	EUR	218,401	6,211,324	4.36
Applus Services	ES	EUR	591,430	5,884,729	4.13
Fluidra	ES	EUR	341,335	5,672,988	3.98
Aena	ES	EUR	37,483	5,125,800	3.59
Cia de Distribucion Integral Logista Holdings	ES	EUR	190,697	4,420,356	3.10
				27,315,197	19.16
Information Technology					
Indra Sistemas	ES	EUR	441,950	5,855,838	4.11
				5,855,838	4.11
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	385,025	12,532,564	8.79
Amadeus IT Group	ES	EUR	208,734	11,234,064	7.88
CIE Automotive	ES	EUR	171,027	4,114,910	2.89
				27,881,538	19.55
Consumer Staples					
Viscofan	ES	EUR	93,126	5,084,680	3.57
				5,084,680	3.57
Healthcare					
Laboratorios Farmaceuticos Rovi	ES	EUR	100,211	5,055,645	3.55
				5,055,645	3.55
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	1,089,520	8,086,417	5.67
Grupo Catalana Occidente	ES	EUR	193,127	5,842,092	4.10
Bankinter	ES	EUR	955,766	5,698,277	4.00
Linea Directa Aseguradora	ES	EUR	3,010,735	2,450,738	1.72
				22,077,524	15.48
Real Estate					
Inmobiliaria Colonial REIT	ES	EUR	493,756	2,611,969	1.83
				2,611,969	1.83
Communication Services					
Cellnex Telecom	ES	EUR	194,394	5,388,602	3.78
				5,388,602	3.78

	Market Value EUR	% Net Assets
Fractions	(1)	(0.00)
Total Investments (Cost EUR 124,677,168)	139,875,569	98.10
	Underlying exposure	Unrealised gain/(loss) EUR
		% Net Assets
Futures		
IBEX 35 Index Future 17/11/2023	EUR 1,808,400	(44,100) (0.03)
		(44,100) (0.03)
Other Assets and Liabilities		
	2,759,400	1.93
Net Assets	142,590,869	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Spain	ES	82.92
Portugal	PT	6.84
Germany	DE	3.69
Ireland	IE	1.67
Switzerland	CH	1.05
UK	GB	0.99
Sweden	SE	0.91
Cash and other net assets		1.90

A full list of footnotes is given on page 7.

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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Reliance Industries	IN	INR	2,694,334	73,940,757	3.12
Great Eastern Shipping	IN	INR	1,583,421	15,078,686	0.64
			89,019,443	3.75	
Materials					
UltraTech Cement	IN	INR	636,255	64,329,595	2.71
SRF	IN	INR	2,143,451	56,415,379	2.38
Hindalco Industries	IN	INR	8,403,396	46,232,634	1.95
APL Apollo Tubes	IN	INR	1,256,875	23,618,711	1.00
Anupam Rasayan India	IN	INR	1,761,272	18,688,800	0.79
			209,285,119	8.82	
Industrials					
Havells India	IN	INR	3,265,994	48,834,196	2.06
KEC International	IN	INR	4,324,888	32,608,513	1.37
KEI Industries	IN	INR	1,032,266	29,685,455	1.25
Container Corp Of India	IN	INR	3,041,075	25,113,622	1.06
Astral Poly Technik	IN	INR	1,014,345	22,504,934	0.95
Blue Star	IN	INR	1,916,386	20,343,645	0.86
Delhivery	IN	INR	2,356,383	11,671,987	0.49
			190,762,352	8.04	
Information Technology					
HCL Technologies	IN	INR	7,915,995	121,122,791	5.11
Infosys ADR	IN	USD	6,680,905	110,034,505	4.64
Infosys	IN	INR	5,595,193	91,922,964	3.88
Mphasis	IN	INR	1,878,462	47,839,381	2.02
			370,919,641	15.64	
Consumer Discretionary					
Tata Motors	IN	INR	7,450,077	56,175,424	2.37
Maruti Suzuki India	IN	INR	429,845	53,611,082	2.26
Eicher Motors	IN	INR	1,306,661	51,653,503	2.18
Uno Minda	IN	INR	5,280,126	36,919,434	1.56
Sapphire Foods India	IN	INR	2,227,235	34,623,966	1.46
KPR Mill	IN	INR	3,347,402	32,347,153	1.36
MakeMyTrip	IN	USD	728,446	28,321,980	1.19
Crompton Greaves Consumer Electricals	IN	INR	7,900,204	26,720,183	1.13
Sona Blw Precision Forging	IN	INR	3,922,474	25,494,718	1.07
Devyani International	IN	INR	6,411,312	13,829,389	0.58
Campus Activewear	IN	INR	3,760,036	12,006,990	0.51
			371,703,822	15.67	
Consumer Staples					
Marico	IN	INR	8,675,254	55,871,848	2.36
Hindustan Unilever	IN	INR	1,330,352	39,670,076	1.67
Medplus Health Services	IN	INR	1,788,928	16,941,903	0.71
Godrej Consumer Products	IN	INR	1,182,064	14,078,038	0.59
			126,561,865	5.34	
Healthcare					
Apollo Hospitals Enterprise	IN	INR	1,076,336	62,263,192	2.63
Fortis Healthcare	IN	INR	11,223,362	43,507,790	1.83
Granules India	IN	INR	6,327,739	24,756,003	1.04
Laurus Labs	IN	INR	2,311,779	10,041,100	0.42
Jupiter Life Line Hospitals	IN	INR	177,486	2,194,324	0.09
			142,762,409	6.02	
Financials					
ICI Bank	IN	INR	16,622,601	182,548,346	7.70
Axis Bank	IN	INR	12,290,035	144,723,082	6.10
HDFC Bank	IN	INR	8,137,552	143,889,466	6.07
HDFC Bank ADR	IN	USD	985,259	55,499,639	2.34
ICI Lombard General Insurance	IN	INR	3,048,545	50,243,104	2.12
Five-Star Business Finance	IN	INR	5,574,463	49,437,454	2.08
Cholamandalam Investment and Finance	IN	INR	2,680,662	36,579,136	1.54
ICI Securities	IN	INR	4,179,210	32,068,861	1.35
Shriram Finance	IN	INR	1,093,279	24,639,326	1.04
Bajaj Finance	IN	INR	268,327	24,117,776	1.02
HDFC Standard Life Insurance	IN	INR	1,772,557	13,152,733	0.55
Fino Payments Bank	IN	INR	1,750,273	6,259,518	0.26
			763,158,441	32.18	
Real Estate					
Embassy Office Parks REIT	IN	INR	6,178,542	23,111,282	0.97
			23,111,282	0.97	
Communication Services					
Bharti Airtel	IN	INR	4,532,792	49,720,688	2.10
			49,720,688	2.10	

Securities Admitted to or Dealt on Other Regulated Markets

Consumer Discretionary					
Honasa Consumer	IN	INR	814,706	3,170,414	0.13
			3,170,414	0.13	

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Axis Bank GDR	IN	USD	89,556	5,212,159	0.22
				5,212,159	0.22
Unlisted					
Healthcare					
Avestha Gengraine Technologies*	IN	INR	895,108	0	0.00
				0	0.00
Total Investments (Cost USD 2,052,273,188)					
				2,345,387,635	98.89
Other Assets and Liabilities					
				26,331,939	1.11
Net Assets					
				2,371,719,574	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	98.89
Cash and other net assets		1.11

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
United Tractors	ID	IDR	5,895,755	9,315,629	4.55
Indo Tambangraya Megah	ID	IDR	3,618,400	6,033,636	2.95
AKR Corporindo	ID	IDR	29,032,100	2,722,995	1.33
Adaro Energy	ID	IDR	11,025,600	1,775,455	0.87
				19,847,715	9.69
Utilities					
Cikarang Litrindo	ID	IDR	32,346,100	1,445,566	0.71
				1,445,566	0.71
Materials					
Aneka Tambang	ID	IDR	36,510,900	3,908,979	1.91
Semen Indonesia Persero	ID	IDR	10,119,461	3,883,639	1.90
Pabrik Kertas Tjiwi Kimia	ID	IDR	6,727,300	3,240,538	1.58
Vale Indonesia	ID	IDR	7,986,500	2,485,547	1.21
Nickel Mines	AU	AUD	4,340,841	2,053,539	1.00
Trimegah Bangun Persada	ID	IDR	33,011,200	2,018,458	0.99
Avia Avian	ID	IDR	59,017,100	1,855,600	0.91
				19,446,300	9.50
Industrials					
Astra International	ID	IDR	24,337,510	8,841,758	4.32
Arwana Citramulia	ID	IDR	57,317,700	2,378,289	1.16
Jasa Marga Persero	ID	IDR	7,610,200	2,042,003	1.00
Surya Pertiwi	ID	IDR	44,879,500	1,594,147	0.78
Grab Holdings	SG	USD	225,194	689,094	0.34
				15,545,291	7.59
Consumer Discretionary					
Bukalapak.com	ID	IDR	203,405,400	2,688,346	1.31
Erajaya Swasembada	ID	IDR	96,542,700	2,430,209	1.19
Map Aktif Adiperkasa	ID	IDR	51,127,400	2,394,650	1.17
Sea ADR	SG	USD	34,521	1,429,860	0.70
Selamat Sempurna	ID	IDR	10,121,600	1,382,568	0.68
				10,325,633	5.04
Consumer Staples					
Indofood Sukses Makmur	ID	IDR	17,011,500	7,116,521	3.47
Charoen Pokphand Indonesia	ID	IDR	13,217,900	4,819,727	2.35
Japfa Comfeed Indonesia	ID	IDR	56,782,600	4,374,417	2.14
Sumber Alfaria Trijaya	ID	IDR	22,037,100	4,008,489	1.96
Indofood CBP Sukses Makmur	ID	IDR	5,005,700	3,263,584	1.59
First Resources	SG	SGD	2,580,400	2,842,350	1.39
Mayora Indah (PT)	ID	IDR	15,753,300	2,827,830	1.38
Uni-Charm Indonesia	ID	IDR	20,343,900	1,483,625	0.72
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	45,152,424	1,449,105	0.71
Delfi	SG	SGD	1,276,700	1,145,959	0.56
Sariguna Primatirta	ID	IDR	25,844,900	1,041,436	0.51
				34,373,043	16.78
Healthcare					
Tempo Scan Pacific	ID	IDR	16,083,900	1,690,441	0.83
Mitra Keluarga Karyasehat	ID	IDR	8,878,100	1,529,335	0.75
				3,219,776	1.57
Financials					
Bank Mandiri Persero	ID	IDR	56,627,172	20,204,847	9.87
Bank Central Asia	ID	IDR	32,661,400	17,972,011	8.78
Bank Negara Indonesia Persero (L)	ID	IDR	54,635,982	16,473,248	8.04
Bank Rakyat Indonesia Persero	ID	IDR	48,211,502	15,062,773	7.36
BFI Finance (Indonesia)	ID	IDR	40,722,500	2,624,160	1.28
Bank Pembangunan Daerah Jawa Timur	ID	IDR	7,138,900	271,531	0.13
				72,608,570	35.45
Real Estate					
Ciputra Development	ID	IDR	56,102,500	3,914,000	1.91
Pakuwon Jati	ID	IDR	105,509,100	2,652,069	1.29
				6,566,069	3.21
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	302	5,812,014	2.84
				5,812,014	2.84
Communication Services					
Telkom Indonesia Persero	ID	IDR	44,252,500	9,690,972	4.73
XL Axiata	ID	IDR	24,480,600	3,499,049	1.71
Indosat	ID	IDR	1,674,000	994,533	0.49
				14,184,554	6.93
Unlisted					
Consumer Discretionary					
Jaya Bersama Indo*	ID	IDR	42,092,100	0	0.00
				0	0.00
Fractions				1	0.00

	Market Value	% Net Assets
Total Investments (Cost USD 211,669,379)	203,374,532	99.31
Other Assets and Liabilities	1,420,076	0.69
Net Assets	204,794,608	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Indonesia	ID	92.48
Singapore	SG	2.98
Ireland	IE	2.84
Australia	AU	1.00
Cash and other net assets		0.69

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Subsea 7	GB	NOK	432,985	5,364,206	1.84
Eni	IT	EUR	342,717	5,287,438	1.81
				10,651,644	3.64
Utilities					
Enel	IT	EUR	4,836,742	28,962,411	9.91
Italgas	IT	EUR	1,349,455	6,474,685	2.22
ACEA	IT	EUR	427,341	4,858,867	1.66
Iniziativa Bresciane - Inbre	IT	EUR	101,162	1,497,198	0.51
				41,793,161	14.30
Materials					
Arkema	FR	EUR	33,768	2,984,416	1.02
				2,984,416	1.02
Industrials					
Iveco Group	IT	EUR	795,814	6,329,905	2.17
Piovan	IT	EUR	634,363	5,392,086	1.85
GVS	IT	EUR	901,191	3,803,026	1.30
Eurogroup Laminations	IT	EUR	1,025,054	3,181,768	1.09
Italmobiliare	IT	EUR	127,552	3,042,115	1.04
Tinexta	IT	EUR	154,150	2,504,938	0.86
ENAV	IT	EUR	632,864	1,989,724	0.68
Alkemy	IT	EUR	215,118	1,505,826	0.52
Antares Vision	IT	EUR	421,443	1,116,824	0.38
				28,866,212	9.88
Information Technology					
STMicroelectronics	FR	EUR	505,038	18,166,217	6.22
Datalogic	IT	EUR	561,664	3,179,018	1.09
Almawave	IT	EUR	625,843	2,472,080	0.85
Eurotech (A)	IT	EUR	447,118	883,505	0.30
Cellularline	IT	EUR	287,069	643,035	0.22
				25,343,855	8.67
Consumer Discretionary					
Stellantis	NL	EUR	998,308	17,570,221	6.01
De' Longhi	IT	EUR	520,551	10,994,037	3.76
Ferrari (IT)	IT	EUR	28,737	8,204,414	2.81
Tod's	IT	EUR	248,710	7,859,236	2.69
Brembo	IT	EUR	614,952	6,241,763	2.14
Ferretti (A)	IT	EUR	1,484,231	4,120,225	1.41
Moncler	IT	EUR	62,870	3,076,858	1.05
Italian Design Brands (A)	IT	EUR	267,152	2,348,266	0.80
				60,415,020	20.67
Healthcare					
DiaSorin	IT	EUR	88,823	7,505,544	2.57
Recordati	IT	EUR	119,145	5,194,722	1.78
				12,700,266	4.35
Financials					
UniCredit	IT	EUR	1,213,354	28,665,488	9.81
Intesa Sanpaolo	IT	EUR	7,502,033	18,428,744	6.31
Banca Mediolanum	IT	EUR	1,113,027	8,576,986	2.93
FinecoBank	IT	EUR	768,785	8,545,045	2.92
Nexi	IT	EUR	1,401,850	7,676,531	2.63
Banco BPM	IT	EUR	1,550,421	7,477,680	2.56
Banca Monte dei Paschi di Siena	IT	EUR	2,624,650	6,695,482	2.29
EXOR	NL	EUR	37,046	2,998,503	1.03
doValue (A)	IT	EUR	400,000	1,300,000	0.44
Gruppo MutuiOnline (A)	IT	EUR	37,628	1,000,905	0.34
Digital Magics	IT	EUR	117,600	294,000	0.10
				91,659,364	31.36
Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	932	13,062,529	4.47
				13,062,529	4.47
Communication Services					
RAI Way	IT	EUR	885,793	4,163,227	1.42
				4,163,227	1.42
Fractions				(1)	(0.00)
Total Investments (Cost EUR 290,528,061)				291,639,693	99.79
Other Assets and Liabilities				606,185	0.21
Net Assets				292,245,878	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Italy	IT	79.21
France	FR	7.24
Netherlands	NL	7.04
Ireland	IE	4.47
UK	GB	1.84
Cash and other net assets		0.21

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Energy

Modec	JP	JPY	22,291	37,037,184	0.31
				37,037,184	0.31

Utilities

Kansai Electric Power Co	JP	JPY	49,415	95,724,595	0.81
				95,724,595	0.81

Materials

Osaka Soda	JP	JPY	84,134	746,683,881	6.32
NOF	JP	JPY	74,468	444,550,296	3.77
Kansai Paint	JP	JPY	148,739	328,844,404	2.79
C Uyemura & Co	JP	JPY	28,012	230,187,198	1.95
KeePer Technical Laboratory	JP	JPY	26,138	148,937,525	1.26
Shin-Etsu Chemical	JP	JPY	30,576	138,063,092	1.17
Kuraray	JP	JPY	37,382	64,767,744	0.55
Okamoto Industries	JP	JPY	7,595	39,717,505	0.34
Ultrafabrics Holdings	JP	JPY	24,658	32,306,200	0.27
Toyo Gosei	JP	JPY	2,564	16,096,787	0.14
ADEKA	JP	JPY	5,819	14,705,070	0.12
				2,204,859,702	18.68

Industrials

Harmonic Drive Systems	JP	JPY	110,765	362,540,527	3.07
MISUMI Group	JP	JPY	146,766	335,267,307	2.84
Kosaiido Holdings	JP	JPY	65,196	193,022,298	1.64
Pilot	JP	JPY	30,478	156,455,774	1.33
Raksul	JP	JPY	105,340	133,571,738	1.13
SMC	JP	JPY	1,282	89,243,643	0.76
Sanwa Holdings	JP	JPY	41,327	84,312,232	0.71
Dip	JP	JPY	21,601	64,691,985	0.55
Management Solutions	JP	JPY	24,066	63,126,036	0.53
Techno Smart	JP	JPY	36,494	61,223,814	0.52
SWCC Holdings	JP	JPY	27,223	57,184,738	0.48
Hirano Tecseed/Kinzoku	JP	JPY	28,209	55,092,819	0.47
Toyo Tanso	JP	JPY	10,652	54,348,152	0.46
Central Glass	JP	JPY	12,428	35,651,806	0.30
Tsugami	JP	JPY	24,362	26,373,357	0.22
Daifuku	JP	JPY	5,030	12,547,403	0.11
				1,784,653,629	15.12

Information Technology

Riken Keiki	JP	JPY	68,155	421,475,093	3.57
Keyence	JP	JPY	6,806	397,682,641	3.37
Tokyo Electron	JP	JPY	16,965	338,763,663	2.87
Mitsui High-Tec	JP	JPY	44,779	289,186,552	2.42
Taiyo Yuden	JP	JPY	50,204	169,819,387	1.44
Shinko Electric Industries	JP	JPY	33,930	164,106,250	1.39
Socionext	JP	JPY	9,271	136,152,640	1.15
Lasertec	JP	JPY	4,734	120,014,542	1.02
Shibaura Electronics	JP	JPY	20,318	114,742,151	0.97
Plus Alpha Consulting	JP	JPY	44,779	108,667,663	0.92
Rorze	JP	JPY	9,469	106,181,394	0.90
giftee	JP	JPY	80,287	103,573,199	0.88
m-up Holdings	JP	JPY	78,610	96,041,618	0.81
SEMITEC	JP	JPY	46,062	90,167,461	0.76
Kamakura Shinsho	JP	JPY	144,300	84,031,770	0.71
Enplas	JP	JPY	9,469	79,922,586	0.68
Information Services International-Dentsu	JP	JPY	14,499	74,366,534	0.63
A&D HOLON Holdings	JP	JPY	40,637	61,968,433	0.52
Simplex Holdings	JP	JPY	21,403	54,282,148	0.46
RS Technologies	JP	JPY	19,431	46,438,928	0.39
Appier Group	JP	JPY	34,817	43,153,380	0.37
Justsystems	JP	JPY	14,499	38,981,333	0.33
Tokyo Seimitsu	JP	JPY	4,932	34,802,645	0.29
Maruwa Ceramic	JP	JPY	493	13,054,420	0.11
GL Sciences	JP	JPY	5,129	11,730,845	0.10
Kokusai Electric	JP	JPY	3,945	9,856,769	0.08
Renesas Electronics	JP	JPY	1,677	3,322,243	0.03
				3,208,486,288	27.18

Consumer Discretionary

Ryohin Keikaku	JP	JPY	253,585	540,735,172	4.58
Oriental Land	JP	JPY	54,741	267,797,996	2.27
Yonex	JP	JPY	155,248	254,032,949	2.15
Descente	JP	JPY	49,514	208,346,742	1.76
Nojima	JP	JPY	146,963	198,137,457	1.68
Fast Retailing	JP	JPY	5,228	174,800,129	1.48
ABC-Mart	JP	JPY	63,322	148,402,710	1.26
Geo Holdings	JP	JPY	54,051	127,803,951	1.08
Central Automotive Products	JP	JPY	35,902	121,704,226	1.03
Panasonic Holdings	JP	JPY	74,172	98,851,450	0.84
Toyo Tire & Rubber	JP	JPY	40,538	90,977,260	0.77
Proto	JP	JPY	63,125	78,008,155	0.66
Sanrio	JP	JPY	11,639	74,978,358	0.64
Inforich	JP	JPY	17,754	66,088,318	0.56
Sumitomo Forestry	JP	JPY	16,669	59,372,549	0.50
Mazda Motor	JP	JPY	36,001	52,265,267	0.44
Suzuki Motor	JP	JPY	7,891	46,241,332	0.39
Tsuburaya Fields Holdings	JP	JPY	20,812	34,209,433	0.29
Tokyo Tokai	JP	JPY	7,595	29,747,993	0.25
Tokyo Base	JP	JPY	88,671	25,998,116	0.22
Nitori Holdings	JP	JPY	1,282	21,020,358	0.18

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
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Airtrip	JP	JPY	8,680	15,727,411	0.13
Unerry	JP	JPY	2,663	8,150,930	0.07
FreakOut Holdings	JP	JPY	10,258	7,971,218	0.07
				2,751,369,480	23.31

Consumer Staples

Kotobuki Spirits	JP	JPY	75,947	152,466,942	1.29
Rohto Pharmaceutical	JP	JPY	28,998	102,236,316	0.87
Nissui	JP	JPY	43,004	31,592,037	0.27
Ajinomoto	JP	JPY	99	544,916	0.00
				286,840,211	2.43

Healthcare

Sunwels	JP	JPY	29,886	77,749,978	0.66
Hoya	JP	JPY	2,269	32,970,231	0.28
				110,720,209	0.94

Financials

Mizuho Financial Group	JP	JPY	229,026	587,569,015	4.98
Sumitomo Mitsui Financial Group	JP	JPY	27,716	202,068,165	1.71
ORIX	JP	JPY	57,799	158,744,294	1.34
Credit Saison	JP	JPY	18,050	40,903,631	0.35
				989,285,105	8.38

Communication Services

Anycolor	JP	JPY	16,176	57,186,983	0.48
Daiichikoshoh	JP	JPY	22,390	50,044,154	0.42
				107,231,137	0.91

Fractions

(4) (0.00)

Total Investments (Cost JPY 10,730,960,056)

11,576,207,536 **98.06**

Underlying exposure JPY Unrealised gain/(loss) JPY % Net Assets

Forward Foreign Exchange Contracts

Y-ACC Shares (EUR) (hedged)

Bought EUR Sold JPY at 0.006364 16/11/2023	1,907,001,345	34,638,894	0.29
Bought EUR Sold JPY at 0.006352 16/11/2023	60,923,939	992,752	0.01
Bought JPY Sold EUR at 158.220501 16/11/2023	60,412,772	(668,711)	(0.01)
		34,962,935	0.30

Other Assets and Liabilities

194,231,713 1.65

Net Assets

11,805,402,184 **100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	98.06
Cash and other net assets		1.94

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Inpex	JP	JPY	1,382,999	3,062,001,726	1.71
Iwatani	JP	JPY	145,317	1,051,001,887	0.59
				4,113,003,613	2.30
Utilities					
Kansai Electric Power Co	JP	JPY	2,831,888	5,485,797,963	3.06
West Holdings	JP	JPY	824,126	2,747,997,563	1.53
				8,233,795,526	4.59
Materials					
Shin-Etsu Chemical	JP	JPY	1,005,075	4,538,292,313	2.53
Kansai Paint	JP	JPY	1,797,052	3,973,084,538	2.22
Taiheiyō Cement	JP	JPY	1,436,049	3,723,345,988	2.08
NOF	JP	JPY	339,405	2,026,140,368	1.13
Sumitomo Metal Mining	JP	JPY	320,493	1,362,445,279	0.76
Sumitomo Bakelite	JP	JPY	145,715	979,308,802	0.55
JFE Holdings	JP	JPY	299,094	630,722,086	0.35
				17,233,539,374	9.62
Industrials					
ITOCHU	JP	JPY	1,185,726	6,457,721,815	3.60
Kajima	JP	JPY	1,920,174	4,801,852,033	2.68
Hitachi	JP	JPY	475,266	4,552,338,603	2.54
Toyota Industries	JP	JPY	358,813	4,016,744,136	2.24
Makita	JP	JPY	975,017	3,805,151,976	2.12
Penta-Ocean Construction	JP	JPY	2,874,985	2,558,538,840	1.43
Nabtesco	JP	JPY	913,605	2,445,589,874	1.36
THK	JP	JPY	740,220	1,999,529,197	1.12
Mitsubishi	JP	JPY	270,827	1,907,505,721	1.06
Kyushu Railway Co	JP	JPY	601,572	1,862,440,036	1.04
Central Japan Railway	JP	JPY	462,526	1,577,108,909	0.88
AGC	JP	JPY	293,321	1,510,137,610	0.84
Harmonic Drive Systems	JP	JPY	437,941	1,433,410,829	0.80
Keisei Electric Railway	JP	JPY	247,039	1,408,233,106	0.79
Seino Holdings	JP	JPY	500,547	1,101,584,541	0.61
Sanwa Holdings	JP	JPY	466,905	952,539,948	0.53
Toppan	JP	JPY	252,015	878,831,278	0.49
NIDEC	JP	JPY	135,165	744,478,461	0.42
Sumitomo Denetsu	JP	JPY	227,431	604,036,872	0.34
Japan Airlines	JP	JPY	177,167	492,897,893	0.28
Ushio	JP	JPY	103,613	191,033,994	0.11
				45,301,705,672	25.28
Information Technology					
Tokyo Electron	JP	JPY	178,660	3,567,582,497	1.99
Keyence	JP	JPY	56,136	3,280,256,820	1.83
NEC	JP	JPY	403,802	2,938,814,512	1.64
Murata Manufacturing	JP	JPY	974,818	2,518,901,935	1.41
Taiyo Yuden	JP	JPY	684,184	2,314,302,982	1.29
Mitsui High-Tec	JP	JPY	281,079	1,790,107,377	1.00
Kaga Electronics	JP	JPY	226,037	1,365,506,410	0.76
Ulvac	JP	JPY	233,204	1,210,876,955	0.68
Ibiden	JP	JPY	168,508	1,081,586,392	0.60
Rorze	JP	JPY	87,787	984,434,832	0.55
Shinko Electric Industries	JP	JPY	182,641	883,372,642	0.49
Socionext	JP	JPY	50,861	746,896,305	0.42
Argo Graphics	JP	JPY	103,812	343,857,311	0.19
				23,026,496,970	12.85
Consumer Discretionary					
Sumitomo Forestry	JP	JPY	1,526,723	5,437,975,376	3.03
Suzuki Motor	JP	JPY	925,052	5,421,059,981	3.02
Sony	JP	JPY	410,371	5,154,884,187	2.88
Toyo Tire & Rubber	JP	JPY	2,193,788	4,923,381,885	2.75
Descente	JP	JPY	958,793	4,034,463,186	2.25
Ryohin Keikaku	JP	JPY	1,809,494	3,858,492,141	2.15
Sumitomo Electric Industries	JP	JPY	2,299,889	3,648,800,210	2.04
Toyota Motor	JP	JPY	952,921	2,516,811,184	1.40
Panasonic Holdings	JP	JPY	1,702,099	2,268,443,201	1.27
K's Holdings	JP	JPY	667,263	940,478,584	0.52
ABC-Mart	JP	JPY	334,129	783,067,760	0.44
Shimamura	JP	JPY	27,969	418,013,236	0.23
				39,405,870,931	21.99
Consumer Staples					
Asahi Group Holdings	JP	JPY	690,852	3,778,780,083	2.11
Morinaga Milk Industry	JP	JPY	157,559	930,784,999	0.52
				4,709,565,082	2.63
Healthcare					
Astellas Pharmaceutical	JP	JPY	2,116,750	4,038,536,624	2.25
Nippon Shinyaku	JP	JPY	643,674	3,942,642,887	2.20
				7,981,179,511	4.45
Financials					
Mitsubishi UFJ Financial Group	JP	JPY	6,507,410	8,245,725,896	4.60
Sumitomo Mitsui Financial Group	JP	JPY	1,000,099	7,291,424,821	4.07
T&D Holdings	JP	JPY	735,642	1,982,115,206	1.11
ORIX	JP	JPY	695,132	1,909,175,868	1.07

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Sompo Holdings	JP	JPY	126,804	830,461,270	0.46
				20,258,903,061	11.30
Real Estate					
Mitsubishi Estate	JP	JPY	1,393,549	2,696,286,045	1.50
				2,696,286,045	1.50
Communication Services					
SoftBank Group	JP	JPY	250,423	1,552,242,399	0.87
Avex	JP	JPY	910,321	1,257,995,733	0.70
				2,810,238,132	1.57
Total Investments (Cost JPY 161,476,021,930)					
				175,770,383,917	98.08

	Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets

Forward Foreign Exchange Contracts

A Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.006364 16/11/2023	4,985,507,658	90,557,077	0.05
Bought EUR Sold JPY at 0.006352 16/11/2023	212,682,796	3,465,653	0.00
Bought JPY Sold EUR at 158.493490 16/11/2023	207,652,903	(1,944,202)	(0.00)
		92,078,528	0.05

A-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.006762 16/11/2023	6,730,647,402	157,431,959	0.09
Bought USD Sold JPY at 0.006713 16/11/2023	366,616,327	5,828,450	0.00
Bought JPY Sold USD at 149.385800 16/11/2023	273,060,590	(3,523,791)	(0.00)
		159,736,618	0.09

I-ACC Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.006364 16/11/2023	2,483,270,599	45,106,285	0.03
Bought EUR Sold JPY at 0.006360 16/11/2023	78,273,948	1,369,796	0.00
Bought JPY Sold EUR at 158.192050 16/11/2023	87,547,321	(984,631)	(0.00)
Bought JPY Sold EUR at 158.220501 16/11/2023	95,546,894	(1,057,611)	(0.00)
		44,433,859	0.02

Y Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.006364 16/11/2023	1,219,588,950	22,152,691	0.01
Bought EUR Sold JPY at 0.006352 16/11/2023	56,547,491	921,438	0.00
Bought JPY Sold EUR at 158.220502 16/11/2023	44,013,648	(487,188)	(0.00)
		22,586,941	0.01

Y Shares (USD) (hedged)			
Bought USD Sold JPY at 0.006762 16/11/2023	5,195,551,147	121,525,575	0.07
Bought USD Sold JPY at 0.006716 16/11/2023	1,823,154,646	29,867,839	0.02
Bought USD Sold JPY at 0.006748 16/11/2023	452,330,974	9,615,567	0.01
		161,008,981	0.09

Other Assets and Liabilities		2,963,864,772	1.64
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Net Assets		179,214,093,596	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	98.08
Cash and other net assets		1.92

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Lundin Gold	CA	CAD	906,678	11,103,784	3.10
Vale ADR	BR	USD	579,510	7,927,698	2.22
Ternium ADR	LU	USD	127,434	4,781,330	1.34
First Quantum Minerals (CA)	CA	CAD	123,351	1,496,423	0.42
			25,509,235	7.07	

Industrials					
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	11,256	2,400,893	0.67
Copa Holdings (A)	PA	USD	24,362	1,978,164	0.55
			4,379,057	1.22	

Consumer Discretionary					
MercadoLibre	UY	USD	9,210	11,439,080	3.20
Ayfa	BR	USD	266,362	4,259,121	1.19
Arcos Dorados Holdings (A)	UY	USD	197,459	1,798,847	0.50
			17,497,048	4.89	

Financials					
Nu Holdings (Cayman Islands)	BR	USD	990,342	8,076,243	2.26
Patria Investments	KY	USD	467,876	6,035,594	1.69
Vinci Partners Investments	BR	USD	483,094	4,739,157	1.32
			18,850,994	5.27	

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	784	15,071,305	4.21
				15,071,305	4.21

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Petroleo Brasileiro (Pref'd)	BR	BRL	4,788,397	32,991,064	9.22
PRIO SA	BR	BRL	1,809,276	16,978,924	4.75
			49,969,988	13.97	

Materials					
Grupo Mexico (B)	MX	MXN	4,299,025	17,387,416	4.86
Vale	BR	BRL	795,508	10,875,145	3.04
Suzano	BR	BRL	870,405	9,047,067	2.53
GCC	MX	MXN	566,201	4,977,080	1.39
Bradespar (Pref'd)	BR	BRL	858,698	3,816,663	1.07
			46,103,371	12.89	

Industrials					
Localiza Rent a Car	BR	BRL	1,274,470	12,830,616	3.59
Grupo Aeroportuario del Pacifico	MX	MXN	665,440	7,638,021	2.13
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	3,969,341	6,145,427	1.72
Armac Locacao Logistica E Servicos	BR	BRL	2,409,694	5,839,426	1.63
Grupo Aeroportuario del Sureste (B)	MX	MXN	213,818	4,577,094	1.28
Santos Brasil Participacoes	BR	BRL	2,436,260	3,516,237	0.98
GMexico Transportes	MX	MXN	1,203,591	2,550,215	0.71
Localiza Rent a Car RTS 10/11/2023	BR	BRL	9,587	10,098	0.00
			43,107,134	12.05	

Information Technology					
TOTVS	BR	BRL	1,413,558	7,116,835	1.99
Intelbras Tel El Brasileira	BR	BRL	339,993	1,271,537	0.36
			8,388,372	2.34	

Consumer Discretionary					
Vivara Participacoes	BR	BRL	979,830	4,878,832	1.36
Direcional Engenharia (A)	BR	BRL	513,199	1,764,869	0.49
			6,643,701	1.86	

Consumer Staples					
Walmart De Mexico	MX	MXN	5,182,268	18,343,675	5.13
Gruma (B)	MX	MXN	407,248	7,044,247	1.97
Arca Continental	MX	MXN	621,732	5,601,835	1.57
SLC Agricola	BR	BRL	399,044	2,840,978	0.79
			33,830,735	9.46	

Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	8,146,703	5,935,491	1.66
			5,935,491	1.66	

Financials					
Grupo Financiero Banorte	MX	MXN	2,286,230	18,637,588	5.21
Itau Unibanco Holding (Pref'd)	BR	BRL	3,435,038	18,321,291	5.12
B3 SA - Brasil Bolsa Balcao	BR	BRL	7,680,650	16,924,665	4.73
Banco BTG Pactual	BR	BRL	1,312,999	7,629,561	2.13
Banco Bilbao Vizcaya Argentaria	ES	EUR	762,619	5,980,239	1.67
Bolsa Mexicana de Valores	MX	MXN	2,781,798	4,392,921	1.23
Porto Seguro	BR	BRL	872,934	4,318,914	1.21
Genera	MX	MXN	2,506,865	2,643,333	0.74
			78,848,512	22.04	

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	1,147,087	3,595,581	1.01
				3,595,581	1.01
Communication Services					
Tim	BR	BRL	2,607,618	7,883,334	2.20
				7,883,334	2.20

Fractions (3) (0.00)

Total Investments (Cost USD 365,272,613) 365,413,855 102.14

Other Assets and Liabilities (7,651,985) (2.14)

Net Assets 357,761,870 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Brazil	BR	57.56
Mexico	MX	27.89
Ireland	IE	4.21
Uruguay	UY	3.70
Canada	CA	3.52
Cayman Islands	KY	1.69
Spain	ES	1.67
Luxembourg	LU	1.34
Panama	PA	0.55
Cash and other net liabilities		(2.14)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value SEK	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TORM	GB	DKK	647,287	220,508,386	5.45
Subsea 7	GB	NOK	1,113,404	162,987,772	4.03
Okeanis Eco Tankers	GR	NOK	490,052	157,537,631	3.89
BW Energy	SG	NOK	4,049,163	112,961,547	2.79
Neste	FI	EUR	244,811	91,726,915	2.27
Aker Solutions	NO	NOK	1,552,634	69,117,085	1.71
TGS Nopec Geophysical	NO	NOK	440,579	67,050,128	1.66
			881,889,464	21.78	
Utilities					
Fortum	FI	EUR	495,065	65,516,376	1.62
			65,516,376	1.62	
Materials					
Stora Enso (FI)	FI	EUR	836,601	111,950,544	2.77
Norsk Hydro	NO	NOK	1,582,354	100,755,293	2.49
Alleima	SE	SEK	1,300,424	88,298,790	2.18
Yara International	NO	NOK	239,581	87,439,246	2.16
Lundin Mining	CA	SEK	948,332	66,193,574	1.64
Elkem	NO	NOK	1,702,606	29,418,401	0.73
SSAB	SE	SEK	426,661	28,518,021	0.70
			512,573,869	12.66	
Industrials					
Stolt-Nielsen	GB	NOK	638,510	234,631,445	5.80
Securitas (B)	SE	SEK	1,146,264	102,315,525	2.53
Konecranes	FI	EUR	178,182	65,077,739	1.61
Solar (B)	DK	DKK	84,755	56,417,948	1.39
Beijer Alma (B)	SE	SEK	308,167	54,668,826	1.35
Eltel	SE	SEK	7,055,682	46,426,388	1.15
Inwido	SE	SEK	373,692	42,563,519	1.05
Intrum	SE	SEK	704,395	40,291,394	1.00
Alimak Group	SE	SEK	299,319	19,635,326	0.49
			662,028,110	16.35	
Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,397,537	169,910,825	4.20
TietoEVRY	FI	EUR	260,080	60,785,902	1.50
			230,696,727	5.70	
Consumer Discretionary					
Autoliv SDR	SE	SEK	113,006	116,113,665	2.87
Stockmann (B)	FI	EUR	3,376,462	87,572,150	2.16
Clas Ohlson (B)	SE	SEK	723,437	84,642,129	2.09
GN Store Nord	DK	DKK	372,567	69,181,242	1.71
Schibsted (B)	NO	NOK	239,859	49,646,374	1.23
Byggmax Group	SE	SEK	1,701,425	48,320,470	1.19
Nokian Renkaat	FI	EUR	487,787	41,083,509	1.01
AcadeMedia	SE	SEK	846,518	39,142,992	0.97
MEKO	SE	SEK	235,465	21,144,757	0.52
Nobia	SE	SEK	2,391,597	19,814,381	0.49
			576,661,669	14.24	
Consumer Staples					
Mowi	NO	NOK	373,228	67,660,186	1.67
Scandi Standard	SE	SEK	915,621	51,091,652	1.26
Austevoll Seafood	NO	NOK	362,310	27,641,781	0.68
Anora Group	FI	EUR	540,408	26,116,483	0.65
			172,510,102	4.26	
Financials					
Swedbank (A)	SE	SEK	1,070,621	195,655,988	4.83
Skandinaviska Enskilda Banken (A)	SE	SEK	1,354,748	168,395,176	4.16
Sampo (A)	FI	EUR	379,689	166,490,167	4.11
Storebrand (A)	NO	NOK	1,108,165	103,205,260	2.55
Mandatium	FI	EUR	1,169,412	50,462,404	1.25
VEF	SE	SEK	26,256,047	46,814,532	1.16
			731,023,527	18.06	
Communication Services					
Telenor	NO	NOK	933,495	106,548,927	2.63
Millicom International Cellular SDR	LU	SEK	478,844	83,797,700	2.07
			190,346,627	4.70	
Unlisted					
Energy					
OW Bunker*	DK	DKK	461,775	7	0.00
				7	0.00
Fractions				2	0.00
Total Investments (Cost SEK 4,023,284,755)				4,023,246,480	99.38

	Underlying exposure SEK	Unrealised gain/(loss) SEK	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (USD) (hedged)			
Bought USD Sold SEK at 0.091769 16/11/2023	108,670,694	2,792,934	0.07
Bought SEK Sold NOK at 1.006734 16/11/2023	35,276,170	245,734	0.01
Bought USD Sold SEK at 0.091852 16/11/2023	1,522,018	40,525	0.00
Bought USD Sold SEK at 0.091440 16/11/2023	1,403,111	30,897	0.00
Bought SEK Sold NOK at 1.001168 16/11/2023	2,091,818	2,926	0.00
Bought SEK Sold USD at 11.179581 16/11/2023	1,536,836	357	0.00
Bought SEK Sold DKK at 1.551588 16/11/2023	9,933,089	(198,736)	(0.00)
Bought SEK Sold EUR at 11.561044 16/11/2023	21,278,420	(459,292)	(0.01)
	2,455,345	0.06	
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold SEK at 0.086497 16/11/2023	10,329,793	227,886	0.01
Bought EUR Sold SEK at 0.086328 16/11/2023	2,557,675	51,318	0.00
Bought SEK Sold NOK at 1.006734 16/11/2023	4,165,040	29,014	0.00
Bought SEK Sold NOK at 1.006839 16/11/2023	1,138,038	8,047	0.00
Bought EUR Sold SEK at 0.086519 16/11/2023	159,503	3,559	0.00
Bought EUR Sold SEK at 0.084755 16/11/2023	186,419	275	0.00
Bought SEK Sold EUR at 11.797869 16/11/2023	140,612	(217)	(0.00)
Bought SEK Sold EUR at 11.673274 16/11/2023	181,968	(2,199)	(0.00)
Bought SEK Sold DKK at 1.553852 16/11/2023	298,762	(5,550)	(0.00)
Bought SEK Sold DKK at 1.551588 16/11/2023	1,191,249	(23,834)	(0.00)
	288,299	0.01	
Other Assets and Liabilities		22,440,534	0.54
Net Assets		4,048,430,658	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Sweden	SE	34.18
Finland	FI	18.94
Norway	NO	17.50
UK	GB	15.27
Greece	GR	3.89
Denmark	DK	3.10
Singapore	SG	2.79
Luxembourg	LU	2.07
Canada	CA	1.64
Cash and other net assets		0.62

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Securities Admitted to or Dealt on an Official Stock Exchange											
Energy											
Iwatani	JP	JPY	99,700	4,753,476	0.53						
Velesto Energy	MY	MYR	88,674,700	4,733,509	0.52					9,486,985	1.05
				9,486,985	1.05						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Materials											
Wonik Materials	KR	KRW	556,640	10,766,223	1.19						
IperionX	AU	AUD	13,066,500	10,338,049	1.14						
Osaka Soda	JP	JPY	142,500	8,336,990	0.92						
C Uyemura & Co	JP	JPY	138,800	7,518,981	0.83						
ADEKA	JP	JPY	368,300	6,135,126	0.68						
Nickel Mines	AU	AUD	11,466,622	5,424,560	0.60						
Australian Strategic Materials	AU	AUD	5,257,878	4,695,042	0.52						
NOF	JP	JPY	114,700	4,513,818	0.50						
Fuso Chemical	JP	JPY	159,400	4,311,654	0.48						
Kaneka	JP	JPY	175,600	4,283,643	0.47						
Ultrafabrics Holdings	JP	JPY	454,600	3,926,286	0.43						
American Rare Earths	AU	AUD	34,016,485	2,802,394	0.31						
Calix	AU	AUD	1,597,442	2,722,676	0.30						
Nippon Fine Chemical Ioneer	JP	JPY	164,500	2,706,986	0.30						
	AU	AUD	21,938,624	1,951,981	0.22						
Arafura Rare Earths	AU	AUD	14,672,201	1,724,293	0.19						
Blackstone Minerals	AU	AUD	14,101,096	940,354	0.10						
China Silver Group	CN	HKD	30,388,000	731,896	0.08						
Arafura Rare Earths WTS 29/02/2024	AU	AUD	1,508,798	19,165	0.00					83,850,117	9.26
				83,850,117	9.26						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Industrials											
Pacific Basin Shipping	HK	HKD	39,057,000	11,269,856	1.25						
DL E&C	KR	KRW	305,067	7,728,485	0.85						
Sinotrans (H)	CN	HKD	20,602,000	6,756,031	0.75						
Hitachi	JP	JPY	99,300	6,270,121	0.69						
Haitian International Holdings	CN	HKD	2,411,000	5,726,174	0.63						
Shenzhen Inovance Technology (A)	CN	CNY	542,933	4,483,105	0.50						
SWCC Holdings	JP	JPY	315,200	4,364,796	0.48						
Muhibbah Engineering (M)	MY	MYR	29,637,600	4,288,041	0.47						
Sinopec Engineering Group (H)	CN	HKD	8,448,000	4,218,293	0.47						
Photosynth	JP	JPY	896,000	3,603,915	0.40						
FBR	AU	AUD	258,480,371	3,592,237	0.40						
Management Solutions	JP	JPY	200,900	3,473,804	0.38						
Dip	JP	JPY	153,100	3,022,652	0.33						
John Keells Holdings	LK	LKR	5,140,172	3,016,478	0.33						
BOC Aviation	SG	HKD	480,900	2,949,638	0.33						
Kosaido Holdings	JP	JPY	139,500	2,722,619	0.30						
Suzhou Maxwell Technologies (A)	CN	CNY	163,991	2,702,510	0.30						
TK Group Holdings	CN	HKD	14,338,000	2,479,754	0.27						
Cebu Air (Pref'd)	PH	PHP	3,773,610	2,194,733	0.24						
Renrui Human Resources Technology Holdings	CN	HKD	2,756,800	1,251,827	0.14						
Dynasty Ceramic (F)	TH	THB	19,640,200	867,341	0.10						
Jayride Group	AU	AUD	16,732,180	680,114	0.08					87,662,524	9.68
				87,662,524	9.68						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Information Technology					
FPT	VN	VND	7,254,567	24,509,171	2.71
SK Hynix	KR	KRW	115,417	9,962,459	1.10
Taiwan Semiconductor Manufacturing	TW	TWD	582,000	9,440,373	1.04
Zhen Ding Technology Holding	TW	TWD	3,090,000	9,309,413	1.03
Powertech Technology	TW	TWD	2,724,000	8,827,173	0.98
KoMiCo	KR	KRW	250,862	8,204,486	0.91
Autohome (A)	CN	HKD	1,259,900	8,186,299	0.90
GMO GlobalSign Holdings	JP	JPY	465,400	7,810,437	0.86
Vnet Group ADR	CN	USD	2,093,028	6,802,341	0.75
Oro	JP	JPY	479,400	6,550,583	0.72
MediaTek	TW	TWD	252,000	6,546,988	0.72
Lenovo Group	CN	HKD	5,110,000	5,916,870	0.65
Digital Garage	JP	JPY	276,900	5,524,805	0.61
VSTECs Holdings	HK	HKD	10,717,200	5,405,230	0.60
Riken Keiki	JP	JPY	126,400	5,152,851	0.57
AEM Holdings	SG	SGD	2,024,300	5,098,017	0.56
NAVER	KR	KRW	34,659	4,816,110	0.53
GA Technologies	JP	JPY	633,200	4,754,986	0.53
RS Technologies	JP	JPY	298,300	4,699,762	0.52
Dexerials	JP	JPY	202,800	4,599,052	0.51
SiteMinder	AU	AUD	1,651,461	4,263,435	0.47
IODM	AU	AUD	26,295,054	4,258,568	0.47
Ferrotec Holdings	JP	JPY	243,100	4,245,794	0.47
Shibaura Electronics	JP	JPY	108,900	4,054,061	0.45
Mitsui High-Tec	JP	JPY	91,900	3,858,294	0.43
Coconala	JP	JPY	1,480,600	3,660,383	0.40
Innodisk	TW	TWD	389,630	3,582,782	0.40
GMO internet Group	JP	JPY	240,700	3,490,745	0.39
Enplas	JP	JPY	60,900	3,388,615	0.37
Opton	JP	JPY	277,100	3,191,769	0.35
Yageo	TW	TWD	188,000	3,053,734	0.34
Pentamaster International	MY	HKD	25,628,000	2,887,291	0.32
m-up Holdings	JP	JPY	355,200	2,860,756	0.32
Socionext	JP	JPY	28,500	2,758,988	0.30
Vobile Group	HK	HKD	10,674,000	2,741,715	0.30
Samsung Electronics	KR	KRW	54,544	2,703,047	0.30
Sunny Optical Technology (H)	CN	HKD	323,500	2,689,200	0.30
Megaport	AU	AUD	376,314	2,280,121	0.25
Sanson	JP	JPY	261,000	2,059,765	0.23
Tongdao Liepin Group	CN	HKD	2,409,400	1,761,606	0.19

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Zepp Health ADR	CN	USD	829,395	845,983	0.09						
LiveHire	AU	AUD	26,490,523	807,572	0.09						
Beisen Holding	CN	HKD	1,271,192	606,578	0.07						
Autohome (A) ADR	CN	USD	16,801	439,514	0.05						
Livetiles	AU	AUD	74,400,038	283,513	0.03					218,891,235	24.18
				218,891,235	24.18						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Consumer Discretionary											
Fujiibo Holdings	JP	JPY	559,900	12,730,996	1.41						
PDD Holdings ADR	IE	USD	126,188	12,625,109	1.39						
Fast Food Indonesia	ID	IDR	193,681,000	9,132,225	1.01						
Phu Nhuan Jewelry	VN	VND	2,774,266	8,130,545	0.90						
MegaStudyEdu	KR	KRW	154,502	7,085,731	0.78						
Luk Fook Holdings International	HK	HKD	2,796,000	6,920,832	0.76						
Yonex	JP	JPY	633,300	6,831,270	0.75						
ASKUL	JP	JPY	441,300	5,741,470	0.63						
Hisense Home Appliances Group	CN	HKD	2,096,000	5,739,658	0.63						
Nine Entertainment Holdings	AU	AUD	4,755,358	5,572,890	0.62						
Hesai Group ADR	CN	USD	545,088	5,243,747	0.58						
Nexteer Automotive Group	US	HKD	10,281,000	4,933,477	0.55						
Seiren	JP	JPY	310,200	4,585,696	0.51						
Fila Holdings	KR	KRW	173,469	4,585,283	0.51						
China Tourism Group Duty Free (H)	CN	HKD	342,500	3,850,940	0.43						
Honma Golf	JP	HKD	9,133,500	3,757,565	0.42						
Vipshop Holdings ADR	CN	USD	252,027	3,557,361	0.39						
FreakOut Holdings	JP	JPY	667,200	3,417,858	0.38						
Mercari	JP	JPY	161,500	3,221,286	0.36						
Paradise Entertainment	HK	HKD	21,400,000	2,681,852	0.30						
HIS	JP	JPY	227,800	2,564,933	0.28						
Sanden Holdings	JP	JPY	2,150,000	2,456,285	0.27						
Goodbaby International Holdings	CN	HKD	34,924,000	1,762,498	0.19						
Yadea Group Holdings	CN	HKD	510,000	928,816	0.10						
JS Global Lifestyle	HK	HKD	5,913,000	927,315	0.10						
Chervon Holdings	CN	HKD	154,900	375,301	0.04					129,360,939	14.29
				129,360,939	14.29						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Consumer Staples											
Takara Holdings	JP	JPY	1,439,300	11,957,759	1.32						
Thai Beverage	TH	SGD	28,540,900	11,251,760	1.24						
China Foods	HK	HKD	20,918,000	7,233,448	0.80						
First Resources	SG	SGD	5,444,100	5,996,759	0.66						
WH Group	HK	HKD	7,482,500	4,464,260	0.49						
CJ CheilJedang	KR	KRW	19,706	4,116,966	0.45						
Japfa Comfeed Indonesia	ID	IDR	47,988,700	3,696,952	0.41						
RLX Technology ADR	CN	USD	2,121,589	3,596,093	0.40						
Ceylon Cold Stores	LK	LKR	17,686,730	2,424,097	0.27					54,738,094	6.05
				54,738,094	6.05						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets						
Healthcare											
WuXi AppTec (H)	CN	HKD	848,968	10,156,645	1.12						
Medlive Technology	CN	HKD	8,268,500	8,220,001	0.91						
Immutep	AU	AUD	41,034,548	8,212,192	0.91						
Oneview Healthcare CDI	IE	AUD	51,936,033	7,738,411	0.85						
HUTCHMED China	HK	GBP	1,777,886	6,881,457	0.76						
Vieworks	KR	KRW	264,637	5,793,111	0.64						
Nippon Shinyaku	JP	JPY	142,900	5,770,086	0.64						
InBody	KR	KRW	338,054	5,394,087	0.60						
PolyNova	AU	AUD	6,663,542	4,880,330	0.54						
GNI Group	JP	JPY	335,100	4,432,301	0.49						
Peijia Medical	CN	HKD	4,241,000	4,004,130	0.44						
Cogstate	AU	AUD	3,976,484	3,712,495	0.41						
Sunwells	JP	JPY	197,900	3,393,986	0.37						
Recce Pharmaceuticals	AU	AUD	10,654,462	3,021,192	0.33						
Genetic Signatures	AU	AUD	9,125,649	2,884,090	0.32						
SomnoMed	AU	AUD	6,104,972	1,899,893	0.21						
Hutchmed (China)	HK	HKD	418,000	1,672,214	0.18						
Medical Developments International	AU	AUD	2,268,795	1,152,748	0.13						
Starpharma Holdings	AU	AUD	11,958,950	1,021,871	0.11						
Cynata Therapeutics	AU	AUD	11,757,941	1,015,645	0.11						
Rhythm Biosciences	AU	AUD	7,755,663	911,255	0.10						
Adherium	NZ	AUD	425,405,661	801,922	0.09						
Medibio	AU	AUD	27,251,884	450,007	0.05						
Granules India	IN	INR	92,670	362,553	0.04						
Medibio WTS 28/02/2024	AU	AUD	1,851,996	23,444	0.00						
Medical Developments Intl. WTS 30/09/2024	AU	AUD	667,992	14,424	0.00					93,820,490	10.36
				93,820,490	10.36						

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Cliplan Finance Indonesia	ID	IDR	327,759,425	10,014,366	1.11
Ping An Insurance Group (H)	CN	HKD	1,641,000	8,311,265	0.92
AIA Group	HK	HKD	894,600	7,720,656	0.85</

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Lufax Holding ADR	CN	USD	4,234,168	3,887,390	0.43
Home First Finance India	IN	INR	351,797	3,810,211	0.42
Chaillese Holding	TW	TWD	688,779	3,727,820	0.41
Postal Savings Bank of China	CN	CNY	5,611,900	3,499,117	0.39
eGuarantee	JP	JPY	284,000	3,267,860	0.36
Postal Savings Bank of (China)	CN	CNY	4,790,911	2,987,216	0.33
Omni Bridgeway	AU	AUD	2,918,054	2,808,341	0.31
WealthNavi	JP	JPY	311,500	2,280,168	0.25
Pinnacle Investment Management Group	AU	AUD	381,735	1,880,354	0.21
			133,177,624	14.71	

Real Estate

Capitland India Trust	SG	SGD	9,803,914	6,863,173	0.76
Pakuwon Jati	ID	IDR	194,655,000	4,892,834	0.54
China Overseas Land & Investment	HK	HKD	1,836,000	3,446,763	0.38
China Overseas Grand Oceans Group	HK	HKD	9,266,000	3,146,651	0.35
Ciputra Development	ID	IDR	13,955,400	973,601	0.11
			19,323,022	2.13	

Open Ended Fund

Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1	192	0.00
				192	0.00

Equity Linked Notes

JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	1,835,000	3,910,796	0.43
				3,910,796	0.43

Communication Services

IQIYI ADR	CN	USD	1,490,128	6,780,082	0.75
Dialog Axiata	LK	LKR	147,311,909	4,226,898	0.47
Anycolor	JP	JPY	117,400	2,736,076	0.30
				13,743,056	1.52

Securities Admitted to or Deal on Other Regulated Markets

Energy

Ezion Holdings WTS 31/12/2023	SG	SGD	23,665,320	173	0.00
				173	0.00

Healthcare

Medibio WTS 15/06/2025	AU	AUD	4,124,638	52,214	0.01
Adherium WTS 31/03/2024	AU	AUD	116,544,871	42,047	0.00
Medibio WTS 15/06/2027	AU	AUD	2,469,167	31,257	0.00
				125,518	0.01

Equity Linked Notes

CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	6,648,693	6,271,809	0.69
HSBC (Mobile World Investment (A)) ELN 06/05/2024	CN	USD	1,823,400	2,749,687	0.30
BNP (BEIJING ORIENTAL YUHG (A)) ELN 22/07/2024	CN	USD	772,700	2,623,974	0.29
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	249,600	847,604	0.09
				12,493,074	1.38

Unlisted

Energy

Ezion Holdings*	SG	SGD	57,353,600	419	0.00
				419	0.00

Materials

Salt Lake Potash*	AU	AUD	31,389,226	199	0.00
China Metal Recycling Holdings*	HK	HKD	2,653,200	3	0.00
				202	0.00

Industrials

Iyell*	JP	JPY	4,285	3,514,336	0.39
				3,514,336	0.39

Information Technology

Updater Service (A) (Pref'd) Perpetual*	US	USD	3,136,700	2,352,525	0.26
Updater CDI*	US	AUD	786,425	562,477	0.06
DBA Telecommunication Asia*	KY	HKD	15,956,000	20	0.00
GetSwift Technologies*	CA	CAD	2,699,802	19	0.00
				2,915,041	0.32

Consumer Discretionary

Yoriso*	JP	JPY	8,538	4,119,420	0.46
Asoview*	JP	JPY	840	3,283,315	0.36
IFLIX*	MY	USD	7,120,413	451,762	0.05
Buddy Technologies*	AU	AUD	254,651,379	1,612	0.00
Buddy Technologies WTS 30/07/2024*	AU	AUD	10,153,775	64	0.00
				7,856,173	0.87

Healthcare

Chime Biologistics 2.00% 16/03/2024*	CN	USD	5,000,000	4,987,500	0.55
Spiber*	JP	JPY	210,154	3,030,363	0.33
Chime Biologistics*	CN	USD	4,041,238	1,388,165	0.15
JHL Biotech*	KY	TWD	4,041,238	71,144	0.01
China Animal Healthcare*	BM	HKD	16,849,000	22	0.00
				9,477,194	1.05

Financials

Moneytree (Pref'd)*	JP	JPY	2,891,000	8,800,974	0.97
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	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Renaissance Holdings*	CN	HKD	7,073,800	5,257,462	0.58
				14,058,436	1.55
Fractions					(4) (0.00)
Total Investments (Cost USD 1,330,084,295)				898,405,636	99.25

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets

Contracts For Difference

AIA Group (HSBC)	HKD	40,439,718	(131,264)	(0.01)
			(131,264)	(0.01)

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

A Shares (USD) (hedged)

Bought USD Sold JPY at 0.006762 16/11/2023	5,659,896	132,380	0.01
Bought USD Sold AUD at 0.642744 16/11/2023	2,459,379	36,845	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,736,427	15,119	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	941,199	11,460	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	926,926	10,410	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	3,985,181	4,365	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	657,221	4,024	0.00
Bought USD Sold CNY at 0.137234 16/11/2023	351,765	2,201	0.00
Bought USD Sold MYR at 0.212157 16/11/2023	183,595	1,830	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	118,069	1,486	0.00
Bought THB Sold USD at 36.509997 16/11/2023	19,978	341	0.00
Bought THB Sold USD at 36.288508 16/11/2023	11,466	125	0.00
Bought USD Sold GBP at 1.217403 16/11/2023	30,822	100	0.00
Bought USD Sold INR at 0.012008 16/11/2023	440,308	90	0.00
Bought USD Sold PHP at 0.017628 16/11/2023	56,807	42	0.00
Bought PHP Sold USD at 56.785024 16/11/2023	10,179	3	0.00
Bought THB Sold USD at 35.895382 16/11/2023	5,293	0	0.00
Bought INR Sold USD at 83.247602 16/11/2023	76,586	(46)	(0.00)
Bought USD Sold THB at 0.027564 16/11/2023	59,893	(630)	(0.00)
		220,145	0.02

Other Assets and Liabilities			6,693,379	0.75
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Net Assets			905,187,896	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	28.84
China	CN	20.73
Australia	AU	9.54
Korea	KR	7.86
Hong Kong SAR China	HK	7.70
Taiwan Area	TW	4.91
Indonesia	ID	4.41
Vietnam	VN	3.61
Singapore	SG	2.31
Ireland	IE	2.25
India	IN	1.66
Malaysia	MY	1.37
Thailand	TH	1.34
USA	US	1.32
Sri Lanka	LK	1.07
Philippines	PH	0.24
New Zealand	NZ	0.09
Cayman Islands	KY	0.01
Bermuda	BM	0.00
Canada	CA	0.00
Cash and other net assets		0.75

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Zijin Mining Group (H)	CN	HKD	66,000	101,702	2.22
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	12,900	43,807	0.96
Guangdong Huate Gas	CN	CNY	401	3,820	0.08
				149,329	3.27
Industrials					
Contemporary Amperex Technology (A)	CN	CNY	3,600	91,052	1.99
Huamei Power Equipment (A)	CN	CNY	34,400	58,181	1.27
Sinoseal Holding	CN	CNY	8,900	47,157	1.03
Weichai Power	CN	CNY	20,800	39,449	0.86
Beijing New Building Materials (A)	CN	CNY	11,800	39,404	0.86
Hongfa Technology (A)	CN	CNY	9,000	35,644	0.78
Suzhou Maxwell Technologies (A)	CN	CNY	1,280	21,094	0.46
Weichai Power (H)	CN	HKD	11,000	16,409	0.36
				348,390	7.62
Information Technology					
Tencent Holdings	CN	HKD	10,900	400,771	8.77
Lenovo Group	CN	HKD	74,000	85,685	1.87
Alchip Technologies	TW	TWD	1,000	81,306	1.78
Accton Technology	TW	TWD	5,000	76,987	1.68
Taiwan Semiconductor Manufacturing	TW	TWD	4,000	64,882	1.42
Wiwynn	TW	TWD	1,000	47,004	1.03
Nanya Technology	TW	TWD	22,000	43,928	0.96
Samsung Electronics	KR	KRW	846	41,925	0.92
Elite Material	TW	TWD	3,000	33,277	0.73
Gold Circuit Electronics	TW	TWD	4,000	21,743	0.48
Faraday Technolgy	TW	TWD	2,000	18,709	0.41
Sinbon Electronics	TW	TWD	2,000	17,086	0.37
Delta Electronics	TW	TWD	1,000	8,967	0.20
				942,270	20.61
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	19,200	194,548	4.26
NetEase	CN	HKD	8,700	185,153	4.05
PDD Holdings ADR	IE	USD	1,768	176,888	3.87
New Oriental Education & Technology Group ADR	CN	USD	1,689	109,498	2.40
Yum China Holdings	CN	HKD	1,650	86,068	1.88
ANTA Sports Products	CN	HKD	7,600	85,265	1.87
Vipshop Holdings ADR	CN	USD	5,264	74,301	1.63
Atour Lifestyle Holdings ADR	CN	USD	3,539	67,560	1.48
Sands (China)	CN	HKD	20,000	53,511	1.17
Midea Group (A) (CN)	CN	CNY	6,100	44,024	0.96
Alibaba Group Holding ADR	CN	USD	519	42,158	0.92
CoCreation Grass (A)	CN	CNY	14,200	39,064	0.85
Meituan (B)	CN	HKD	2,710	37,945	0.83
Miniso Group Holding ADR	CN	USD	1,181	29,879	0.65
MINISO Group Holding	CN	HKD	3,800	24,184	0.53
Trip.com Group ADR	CN	USD	612	20,560	0.45
Li Ning	CN	HKD	3,000	9,117	0.20
				1,279,723	27.99
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	400	91,838	2.01
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	2,500	84,158	1.84
China Mengniu Dairy	CN	HKD	14,000	45,467	0.99
China Resources Beer Holdings	HK	HKD	8,000	42,147	0.92
				263,610	5.77
Healthcare					
WuXi AppTec (H)	CN	HKD	8,700	104,083	2.28
Innovent Biologics	CN	HKD	16,000	93,823	2.05
Hansoh Pharmaceutical Group	CN	HKD	48,000	90,074	1.97
Wuxi Biologics (Cayman)	CN	HKD	13,000	80,257	1.76
Asymchem Laboratories (H)	CN	HKD	2,900	37,513	0.82
Asymchem Laboratories Tianjin	CN	CNY	1,400	28,819	0.63
				434,569	9.51
Financials					
China Merchants Bank (A)	CN	CNY	37,100	155,565	3.40
Ping An Insurance Group (H)	CN	HKD	29,500	149,410	3.27
Bank of Ningbo (A)	CN	CNY	29,100	99,093	2.17
China Life Insurance (H)	CN	HKD	40,000	53,878	1.18
AIA Group	HK	HKD	4,600	39,699	0.87
China Merchants Bank (H)	CN	HKD	5,500	20,765	0.45
East Money Information (A)	CN	CNY	9,860	20,502	0.45
				538,912	11.79
Real Estate					
KE Holdings ADR	CN	USD	5,893	86,038	1.88
China Resources Land	HK	HKD	22,000	81,922	1.79
China Overseas Land & Investment	HK	HKD	36,000	67,584	1.48
				235,544	5.15
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	6,348	0.14
				6,348	0.14

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	93,270	87,983	1.92
				87,983	1.92
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	2,350	79,713	1.74
				79,713	1.74
Equity Linked Notes					
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	23,200	47,937	1.05
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	4,464	42,522	0.93
				90,459	1.98
Fractions				(2)	(0.00)
Total Investments (Cost USD 4,816,999)				4,456,848	97.49

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.728259 16/11/2023	13,875	(38)	(0.00)
Bought SGD Sold USD at 1.360599 16/11/2023	11,172	(72)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	303,805	(1,849)	(0.04)
		(1,959)	(0.04)

Other Assets and Liabilities	116,910	2.55
Net Assets	4,571,799	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	78.45
Taiwan Area	TW	9.05
Hong Kong SAR China	HK	5.06
Ireland	IE	4.01
Korea	KR	0.92
Cash and other net assets		2.51

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
China Suntain Green Energy (H)	CN	HKD	65,499,538	22,745,981	0.72
				22,745,981	0.72
Utilities					
ACEN	PH	PHP	90,113,623	8,417,381	0.26
				8,417,381	0.26
Materials					
Avia Avian	ID	IDR	371,309,398	11,674,613	0.37
Shanghai Titan Scientific (A)	CN	CNY	1,109,027	7,884,274	0.25
Shandong Sinocera Functional Material (A)	CN	CNY	1,905,407	6,420,833	0.20
Shanghai Titan Scientific (A)	CN	CNY	787,188	5,596,261	0.18
Shandong Sinocera Functional Material	CN	CNY	808,025	2,722,878	0.09
				34,298,859	1.08
Industrials					
Havells India	IN	INR	3,181,263	47,567,267	1.50
Techtronic Industries	HK	HKD	3,437,661	31,259,915	0.98
Shenzhen Invoiance Technology (A)	CN	CNY	2,642,154	21,816,785	0.69
Grab Holdings	SG	USD	5,722,757	17,511,638	0.55
Milkyway Chemical Supply Chain Service (A)	CN	CNY	1,840,853	16,336,186	0.51
Centre Testing International Group (A)	CN	CNY	6,237,243	12,887,718	0.41
Suzhou Maxwell Technologies (A)	CN	CNY	571,994	9,426,245	0.30
Estun Automation (A)	CN	CNY	1,914,336	4,912,798	0.15
Estun Automation (A)	CN	CNY	1,895,301	4,863,947	0.15
Shenzhen Invoiance Technology (A)	CN	CNY	211,745	1,748,417	0.06
Milkyway Chemical Supply Chain Service (A)	CN	CNY	78,595	697,469	0.02
				169,028,385	5.32
Information Technology					
Samsung Electronics	KR	KRW	6,286,547	311,543,492	9.80
Taiwan Semiconductor Manufacturing	TW	TWD	18,617,054	301,979,264	9.50
Tencent Holdings	CN	HKD	3,597,500	132,272,940	4.16
Yageo	TW	TWD	4,030,801	65,473,376	2.06
Infosys	IN	INR	3,115,606	51,186,037	1.61
Nanya Technology	TW	TWD	22,200,805	44,328,468	1.39
MediaTek	TW	TWD	1,386,446	36,020,031	1.13
Lenovo Group	CN	HKD	27,195,152	31,489,272	0.99
Unimicron Technology	TW	TWD	6,408,267	28,363,119	0.89
NAVER	KR	KRW	172,215	23,930,436	0.75
Cognizant Technology Solutions (A)	US	USD	341,974	22,012,894	0.69
Infosys ADR	IN	USD	702,201	11,565,255	0.36
Opt Machine Vision Technology	CN	CNY	384,650	5,341,549	0.17
Beisen Holding	CN	HKD	3,934,623	1,877,495	0.06
OPT Machine Vision Tech (A)	CN	CNY	45,628	633,627	0.02
				1,068,017,255	33.61
Consumer Discretionary					
Meituan (B)	CN	HKD	6,375,004	89,260,694	2.81
Sands (China)	CN	HKD	27,481,272	73,526,898	2.31
Alibaba Group Holding (CN)	CN	HKD	6,854,289	69,452,663	2.19
ANTA Sports Products	CN	HKD	4,998,468	56,078,031	1.76
Samsonite International	US	HKD	13,084,993	40,366,457	1.27
Shenzhou International Group Holdings	CN	HKD	3,097,869	30,207,452	0.95
Trip.com Group ADR	CN	USD	745,416	25,042,238	0.79
Tata Motors	IN	INR	3,241,883	24,444,598	0.77
Sona Blw Precision Forging	IN	INR	3,424,173	22,255,938	0.70
China Tourism Group Duty Free (H)	CN	HKD	1,836,036	20,643,689	0.65
Eicher Motors	IN	INR	481,843	19,047,680	0.60
				470,326,338	14.80
Consumer Staples					
CP ALL (F)	TH	THB	48,880,431	74,984,186	2.36
China Mengniu Dairy	CN	HKD	20,242,315	65,740,292	2.07
Thai Beverage	TH	SGD	138,896,130	54,757,414	1.72
				195,481,892	6.15
Healthcare					
WuXi AppTec (H)	CN	HKD	3,558,055	42,566,862	1.34
Innovbio Biologics	CN	HKD	3,600,051	21,110,578	0.66
Hygeia Healthcare Holdings	CN	HKD	3,481,325	20,941,701	0.66
Medlive Technology	CN	HKD	6,343,017	6,305,812	0.20
Ocumension Therapeutics (H)	CN	HKD	5,222,478	5,126,469	0.16
				96,051,422	3.02
Financials					
AIA Group	HK	HKD	29,156,783	251,631,456	7.92
ICICI Bank	IN	INR	11,779,944	129,366,593	4.07
Axis Bank	IN	INR	10,382,626	122,262,107	3.85
Hong Kong Exchanges and Clearing	HK	HKD	1,687,285	58,561,293	1.84
DBS Group Holdings	SG	SGD	1,860,174	44,564,957	1.40
Shriram Finance	IN	INR	1,764,624	39,769,478	1.25
Prudential (HK)	HK	HKD	3,821,166	39,656,854	1.25
Prudential (UK)	HK	GBP	3,415,649	35,550,448	1.12
Bank Central Asia	ID	IDR	55,375,731	30,470,625	0.96
Bank Of The Philippine Islands	PH	PHP	10,827,676	19,178,383	0.60
HDFC Standard Life Insurance	IN	INR	1,449,981	10,759,151	0.34
				781,771,345	24.60

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
Real Estate						
China Resources Land	HK	HKD	23,231,073	86,505,826	2.72	
Sun Hung Kai Properties	HK	HKD	4,203,003	43,016,457	1.35	
KE Holdings ADR	CN	USD	1,852,858	27,051,722	0.85	
				156,574,005	4.93	
Open Ended Fund						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4,016	77,250,992	2.43	
				77,250,992	2.43	
Equity Linked Notes						
HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	730,432	1,874,514	0.06	
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	126,478	1,122,390	0.04	
				2,996,904	0.09	
Securities Admitted to or Deal on Other Regulated Markets						
Equity Linked Notes						
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	8,682,345	29,257,623	0.92	
HSBC (Shding SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	5,003,159	16,859,564	0.53	
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	6,095,952	12,595,730	0.40	
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	3,652,840	7,547,662	0.24	
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	3,577,258	7,391,490	0.23	
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	863,443	6,138,354	0.19	
JPM (Shding Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	1,579,447	5,322,395	0.17	
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	2,546,332	5,261,346	0.17	
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	243,086	3,375,673	0.11	
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	1,117,047	2,866,689	0.09	
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	398,598	2,833,696	0.09	
				99,450,222	3.13	
Fractions					(1) (0.00)	
Total Investments (Cost USD 3,407,205,119)				3,182,410,980	100.14	
				Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts						
A-ACC Shares (EUR) (hedged)						
Bought USD Sold TWD at 0.031220 16/11/2023				4,934,988	60,086	0.00
Bought USD Sold KRW at 0.000747 16/11/2023				3,479,230	30,293	0.00
Bought USD Sold HKD at 0.127973 16/11/2023				12,018,029	13,163	0.00
Bought USD Sold CNY at 0.137234 16/11/2023				1,073,842	6,720	0.00
Bought USD Sold SGD at 0.734716 16/11/2023				954,358	5,843	0.00
Bought USD Sold IDR at 0.000064 16/11/2023				412,785	4,636	0.00
Bought USD Sold GBP at 1.228726 16/11/2023				346,320	4,358	0.00
Bought USD Sold EUR at 1.066220 16/11/2023				396,654	3,391	0.00
Bought USD Sold INR at 0.012008 16/11/2023				4,447,668	914	0.00
Bought EUR Sold USD at 0.948009 16/11/2023				321,516	713	0.00
Bought USD Sold PHP at 0.017628 16/11/2023				242,041	180	0.00
Bought USD Sold THB at 0.027564 16/11/2023				787,698	(8,282)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023				31,548,598	(154,661)	(0.00)
					(32,646)	(0.00)
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)						
Bought USD Sold SGD at 0.732769 16/11/2023				11,246	39	0.00
Bought SGD Sold USD at 1.361070 16/11/2023				379,628	(2,310)	(0.00)
					(2,271)	(0.00)
Y-ACC Shares (EUR) (hedged)						
Bought USD Sold TWD at 0.031220 16/11/2023				4,036,851	49,151	0.00
Bought USD Sold KRW at 0.000747 16/11/2023				2,823,399	24,583	0.00
Bought USD Sold HKD at 0.127973 16/11/2023				9,410,039	10,306	0.00
Bought USD Sold CNY at 0.137234 16/11/2023				878,410	5,497	0.00
Bought USD Sold SGD at 0.734716 16/11/2023				780,632	4,779	0.00
Bought USD Sold IDR at 0.000064 16/11/2023				337,661	3,792	0.00
Bought USD Sold GBP at 1.228726 16/11/2023				283,220	3,564	0.00
Bought USD Sold EUR at 1.060876 16/11/2023				412,512	1,442	0.00
Bought USD Sold INR at 0.012008 16/11/2023				3,638,220	748	0.00
Bought USD Sold EUR at 1.059380 16/11/2023				279,413	581	0.00
Bought USD Sold PHP at 0.017628 16/11/2023				194,816	145	0.00
Bought TWD Sold USD at 32.418000 16/11/2023				210,035	(19)	(0.00)
Bought KRW Sold USD at 1350.252083 16/11/2023				253,220	(86)	(0.00)
Bought INR Sold USD at 83.247601 16/11/2023				225,002	(134)	(0.00)
Bought TWD Sold USD at 32.397000 16/11/2023				255,073	(189)	(0.00)
Bought USD Sold EUR at 1.054941 16/11/2023				292,099	(619)	(0.00)
Bought USD Sold THB at 0.027564 16/11/2023				644,340	(6,775)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023				25,274,234	(123,902)	(0.00)
					(27,136)	(0.00)
Other Assets and Liabilities					(4,536,827)	(0.14)
Net Assets				3,177,812,100	100.00	

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	29.74
Hong Kong SAR China	HK	17.19
India	IN	15.05
Taiwan Area	TW	14.98
Korea	KR	10.56
Thailand	TH	4.08
Ireland	IE	2.43
USA	US	1.96
Singapore	SG	1.95
Indonesia	ID	1.33
Philippines	PH	0.87
Cash and other net liabilities		(0.14)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Suinten Green Energy (H)	CN	HKD	20,804,000	7,224,591	0.75
				7,224,591	0.75
Utilities					
ACEN	PH	PHP	25,992,200	2,427,893	0.25
				2,427,893	0.25
Materials					
Shandong Sinocera Functional Material	CN	CNY	1,543,638	5,185,977	0.54
Avia Avian	ID	IDR	117,230,600	3,685,934	0.38
Shanghai Titan Scientific (A)	CN	CNY	416,933	2,955,069	0.31
				11,826,980	1.22
Industrials					
Havells India	IN	INR	944,117	14,116,742	1.46
Techronic Industries	HK	HKD	1,030,000	9,366,168	0.97
Shenzhen Inovance Technology (A)	CN	CNY	842,587	6,936,318	0.72
Milkyway Chemical Supply Chain Service (A)	CN	CNY	612,644	5,420,276	0.56
Grab Holdings	SG	USD	1,722,863	5,271,961	0.55
Suzhou Maxwell Technologies (A)	CN	CNY	166,602	2,737,216	0.28
Estun Automation (A)	CN	CNY	975,175	2,495,025	0.26
				46,343,706	4.79
Information Technology					
Samsung Electronics	KR	KRW	1,902,432	94,279,156	9.75
Taiwan Semiconductor Manufacturing	TW	TWD	5,618,000	91,127,173	9.42
Tencent Holdings	CN	HKD	1,088,500	40,021,988	4.14
Yageo	TW	TWD	1,201,000	19,508,162	2.02
Infosys	IN	INR	1,141,769	18,758,029	1.94
Nanya Technology	TW	TWD	6,725,000	13,427,844	1.39
MediaTek	TW	TWD	429,000	11,145,467	1.15
Lenovo Group	CN	HKD	8,268,000	9,573,519	0.99
Unimicron Technology	TW	TWD	1,945,000	8,608,609	0.89
NAVER	KR	KRW	51,248	7,121,268	0.74
Cognizant Technology Solutions (A)	US	USD	104,547	6,729,690	0.70
OPT Machine Vision Tech (A)	CN	CNY	22,896	316,988	0.03
				320,617,893	33.15
Consumer Discretionary					
Meituan (B)	CN	HKD	1,879,730	26,319,355	2.72
Sands (China)	CN	HKD	8,269,600	22,125,542	2.29
Alibaba Group Holding (CN)	CN	HKD	2,039,996	20,670,729	2.14
ANTA Sports Products	CN	HKD	1,481,800	16,624,378	1.72
Samsnite International	US	HKD	3,954,600	12,199,715	1.26
Shenzhou International Group Holdings	CN	HKD	895,200	8,729,133	0.90
Tata Motors	IN	INR	882,289	6,652,677	0.69
China Tourism Group Duty Free (H)	CN	HKD	541,000	6,082,798	0.63
Sona Blw Precision Forging	IN	INR	893,467	5,807,225	0.60
Eicher Motors	IN	INR	128,477	5,078,813	0.53
				130,290,365	13.47
Consumer Staples					
CP ALL (F)	TH	THB	14,561,800	22,338,279	2.31
China Mengniu Dairy	CN	HKD	5,999,000	19,482,753	2.01
Thai Beverage	TH	SGD	41,442,800	16,338,112	1.69
				58,159,144	6.01
Healthcare					
WuXi AppTec (H)	CN	HKD	1,107,300	13,247,205	1.37
Innovent Biologics	CN	HKD	1,112,000	6,520,731	0.67
Hygeia Healthcare Holdings	CN	HKD	1,071,200	6,443,739	0.67
Medlive Technology	CN	HKD	1,848,000	1,837,161	0.19
Ocumension Therapeutics (H)	CN	HKD	1,667,500	1,636,845	0.17
				29,685,681	3.07
Financials					
AIA Group	HK	HKD	9,096,200	78,502,833	8.12
ICICI Bank	IN	INR	3,646,104	40,041,282	4.14
Axis Bank	IN	INR	3,050,185	35,917,894	3.71
Hong Kong Exchanges and Clearing	HK	HKD	499,000	17,319,000	1.79
DBS Group Holdings	SG	SGD	551,000	13,200,538	1.36
Shriram Finance	IN	INR	553,172	12,466,887	1.29
Prudential (HK)	HK	HKD	1,187,050	12,319,451	1.27
Prudential (UK)	HK	GBP	1,122,774	11,685,955	1.21
Bank Central Asia	ID	IDR	16,907,600	9,303,446	0.96
Bank Of The Philippine Islands	PH	PHP	3,370,220	5,969,459	0.62
HDFC Standard Life Insurance	IN	INR	458,416	3,401,540	0.35
				240,128,285	24.83
Real Estate					
China Resources Land	HK	HKD	6,882,000	25,626,586	2.65
Sun Hung Kai Properties	HK	HKD	1,324,000	13,550,737	1.40
KE Holdings ADR	CN	USD	570,973	8,336,206	0.86
				47,513,529	4.91
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,475	28,372,617	2.93
				28,372,617	2.93

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Equity Linked Notes					
UBS (Estun Automation (A)) ELN 07/03/2025	CN	USD	489,590	1,256,440	0.13
				1,256,440	0.13
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	233,800	7,930,641	0.82
				7,930,641	0.82
Equity Linked Notes					
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	2,126,826	7,166,943	0.74
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	2,480,990	5,126,333	0.53
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	1,302,295	4,388,452	0.45
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	1,927,770	3,983,245	0.41
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	1,700,900	3,514,476	0.36
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	227,772	3,163,007	0.33
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	338,894	2,409,251	0.25
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	451,700	1,522,131	0.16
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	198,009	1,407,677	0.15
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	571,500	1,180,859	0.12
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	140,774	361,270	0.04
				34,223,644	3.54
				966,001,409	99.88
Total Investments (Cost USD 1,069,443,177)					
				966,001,409	99.88
Other Assets and Liabilities					
				1,176,699	0.12
Net Assets					
				967,178,108	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	29.40
Hong Kong SAR China	HK	17.41
Taiwan Area	TW	14.87
India	IN	14.71
Korea	KR	10.48
Thailand	TH	4.00
Ireland	IE	2.93
USA	US	1.96
Singapore	SG	1.91
Indonesia	ID	1.34
Philippines	PH	0.87
Cash and other net assets		0.12

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
China Yangtze Power (A)	CN	CNY	45,300	139,192	3.03
NHPC	IN	INR	94,326	56,787	1.24
				195,979	4.27
Industrials					
Container Corp Of India	IN	INR	8,545	70,566	1.54
				70,566	1.54
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	17,000	275,750	6.01
SK Hynix	KR	KRW	2,423	209,146	4.56
Chicony Electronics	TW	TWD	37,000	142,143	3.10
Cognizant Technology Solutions (A)	US	USD	1,518	97,714	2.13
ASML Holding	NL	EUR	137	81,826	1.78
Delta Electronics	TW	TWD	7,000	62,772	1.37
HCL Technologies	IN	INR	3,961	60,607	1.32
Sinbon Electronics	TW	TWD	5,000	42,716	0.93
				972,674	21.20
Consumer Staples					
China Mengniu Dairy	CN	HKD	92,000	298,785	6.51
Laobaixing Pharmacy Chain	CN	CNY	39,892	137,913	3.01
Inner Mongolia Yili Industrial Group	CN	CNY	30,300	113,031	2.46
Yifeng Pharmacy Chain	CN	CNY	23,800	106,164	2.31
				655,893	14.30
Healthcare					
Hygeia Healthcare Holdings	CN	HKD	35,800	215,353	4.69
Chularat Hospital (F)	TH	THB	1,330,300	116,931	2.55
Medlive Technology	CN	HKD	67,500	67,104	1.46
Joinn Laboratories China (H)	CN	HKD	31,060	57,790	1.26
Granules India	IN	INR	14,675	57,413	1.25
Fortis Healthcare	IN	INR	13,289	51,515	1.12
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,300	50,544	1.10
Bangkok Dusit Medical Services (F)	TH	THB	64,500	47,453	1.03
Apollo Hospitals Enterprise	IN	INR	816	47,203	1.03
				711,306	15.50
Financials					
ICICI Bank	IN	INR	24,635	270,540	5.90
HDFC Bank	IN	INR	14,643	258,920	5.64
AIA Group	HK	HKD	28,600	246,826	5.38
Bank Negara Indonesia Persero (L)	ID	IDR	525,200	158,353	3.45
Bank Rakyat Indonesia Persero	ID	IDR	438,500	137,001	2.99
Chailease Holding	TW	TWD	24,480	132,491	2.89
Bank Central Asia	ID	IDR	198,300	109,115	2.38
Axis Bank	IN	INR	8,482	99,881	2.18
Bank Mandiri Persero	ID	IDR	259,700	92,662	2.02
Asia Commercial Bank	VN	VND	66,355	57,800	1.26
Home First Finance India	IN	INR	4,868	52,724	1.15
				1,616,313	35.23
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	24,621	0.54
				24,621	0.54
Communication Services					
Bharti Airtel	IN	INR	4,595	50,403	1.10
				50,403	1.10
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	82,400	170,259	3.71
				170,259	3.71
Fractions				(1)	(0.00)
				4,468,013	97.38
Total Investments (Cost USD 4,872,737)					

Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)

Bought USD Sold SGD at 0.729257 16/11/2023	1,534	(2)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	46,434	(283)	(0.01)
		(285)	(0.01)

Other Assets and Liabilities	120,519	2.63
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Market Value USD	% Net Assets
4,588,247	100.00

Net Assets

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	29.56
India	IN	23.46
Taiwan Area	TW	14.29
Indonesia	ID	10.83
Hong Kong SAR China	HK	5.38
Korea	KR	4.56
Thailand	TH	3.58
USA	US	2.13
Netherlands	NL	1.78
Vietnam	VN	1.26
Ireland	IE	0.54
Cash and other net assets		2.62

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
SSE	GB	GBP	14,272	282,785	6.28
Veolia Environnement (FR)	FR	EUR	5,771	157,495	3.50
NHPC	IN	INR	256,254	154,273	3.43
				594,553	13.20
Materials					
Avery Dennison	US	USD	953	165,660	3.68
Crown Holdings	US	USD	1,704	137,547	3.05
Graphic Packaging Holding	US	USD	3,626	78,612	1.75
C Uyemura & Co	JP	JPY	800	43,337	0.96
Bioceres Crop Solutions	AR	USD	2,727	29,370	0.65
				454,526	10.09
Industrials					
Arcadis (Netherlands)	NL	EUR	3,680	155,213	3.45
Xylem	US	USD	1,605	149,474	3.32
Kurita Water Industries	JP	JPY	4,400	133,037	2.95
Energy Recovery	US	USD	8,157	123,742	2.75
Veralto	US	USD	1,770	120,732	2.68
AECOM	US	USD	1,495	114,128	2.53
ROCKWOOL International	DK	DKK	419	92,996	2.06
TKH Group	NL	EUR	2,463	89,727	1.99
Epiroc (A)	SE	SEK	5,250	86,142	1.91
Renewi	GB	GBP	11,811	84,122	1.87
Industrie De Nora	IT	EUR	3,913	55,110	1.22
Kadant	US	USD	199	43,780	0.97
				1,248,203	27.71
Information Technology					
PTC	US	USD	1,321	185,244	4.11
Applied Materials	US	USD	1,022	134,781	2.99
Sinbon Electronics	TW	TWD	12,000	102,518	2.28
Trimble	US	USD	2,035	95,462	2.12
Texas Instruments	US	USD	662	94,342	2.09
AEM Holdings	SG	SGD	37,300	93,937	2.09
BE Semiconductor Industries	NL	EUR	417	42,869	0.95
ASM International (Netherlands)	NL	EUR	100	41,047	0.91
Renishaw	GB	GBP	777	29,075	0.65
SolarEdge Technologies	IL	USD	319	24,183	0.54
				843,458	18.73
Consumer Discretionary					
Nike (B)	US	USD	1,361	138,876	3.08
Starbucks	US	USD	360	33,372	0.74
				172,248	3.82
Consumer Staples					
Walmart	US	USD	1,177	191,722	4.26
Danone	FR	EUR	2,490	147,720	3.28
Nestle	CH	CHF	1,324	142,743	3.17
Colgate-Palmolive	US	USD	1,386	103,423	2.30
L'Oreal	FR	EUR	205	85,803	1.90
Bakkafrost	FO	NOK	1,041	46,863	1.04
Mowi	NO	NOK	2,821	45,728	1.02
				764,002	16.96
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	9	174,076	3.86
				174,076	3.86
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Smurfit Kappa Group (IE)	IE	EUR	3,823	124,165	2.76
				124,165	2.76
Consumer Staples					
Origin Enterprises	IE	EUR	22,660	75,176	1.67
				75,176	1.67
Fractions				(2)	(0.00)
Total Investments (Cost USD 4,720,947)				4,450,405	98.81

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.361070 16/11/2023	47,022	(286)	(0.01)
		(288)	(0.01)
Other Assets and Liabilities		54,026	1.20
Net Assets		4,504,143	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	42.43
UK	GB	8.79
France	FR	8.68
Ireland	IE	8.29
Netherlands	NL	7.30
Japan	JP	5.92
India	IN	3.43
Switzerland	CH	3.17
Taiwan Area	TW	2.28
Singapore	SG	2.09
Denmark	DK	2.06
Sweden	SE	1.91
Italy	IT	1.22
Faroe Islands	FO	1.04
Norway	NO	1.02
Argentina	AR	0.65
Israel	IL	0.54
Cash and other net assets		1.19

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.729241 16/11/2023	1,607	(2)	(0.00)

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)

Bought USD Sold SGD at 0.729241 16/11/2023	1,607	(2)	(0.00)
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Yantai Jereh Oilfield Services Group (A)	CN	CNY	13,600	53,092	1.55
				53,092	1.55
Utilities					
China Yangtze Power (A)	CN	CNY	27,800	85,680	2.51
				85,680	2.51
Materials					
CMOC Group	CN	CNY	100,000	75,513	2.21
China Jushi (A)	CN	CNY	16,500	26,067	0.76
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,800	9,508	0.28
Guangdong Huate Gas	CN	CNY	384	3,658	0.11
				114,746	3.36
Industrials					
Contemporary Amperex Technology (A)	CN	CNY	5,160	130,508	3.82
Huaming Power Equipment (A)	CN	CNY	35,800	60,549	1.77
Shenzhen Inovance Technology (A)	CN	CNY	7,000	57,800	1.69
Weichai Power	CN	CNY	26,300	49,880	1.46
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	13,600	49,653	1.45
NARI Technology (A)	CN	CNY	14,552	44,848	1.31
Hangzhou Honghua Digital Technology	CN	CNY	2,909	39,494	1.16
Sinoseal Holding	CN	CNY	7,300	38,679	1.13
Zhejiang Weixing New Building Materials (A)	CN	CNY	12,000	27,014	0.79
Suzhou Maxwell Technologies (A)	CN	CNY	1,120	18,457	0.54
Hongfa Technology (A)	CN	CNY	3,524	13,957	0.41
Beijing New Building Materials (A)	CN	CNY	3,900	13,023	0.38
				543,862	15.93
Information Technology					
Alchip Technologies	TW	TWD	1,000	81,306	2.38
Luxshare Precision Industry (A)	CN	CNY	18,000	80,559	2.36
Accton Technology	TW	TWD	4,000	61,589	1.80
Lenovo Group	CN	HKD	46,000	53,263	1.56
Wiwynn	TW	TWD	1,000	47,004	1.38
Will Semiconductor Shanghai (A)	CN	CNY	3,100	46,700	1.37
Taiwan Semiconductor Manufacturing	TW	TWD	2,000	32,441	0.95
BOE Technology Group (A)	CN	CNY	60,300	32,267	0.94
Nanya Technology	TW	TWD	15,000	29,951	0.88
NAURA Technology Group	CN	CNY	800	27,987	0.82
Samsung Electronics	KR	KRW	540	26,761	0.78
Huagong Technology (A)	CN	CNY	6,600	25,408	0.74
Elite Material	TW	TWD	2,000	22,185	0.65
Gold Circuit Electronics	TW	TWD	3,000	16,307	0.48
				583,728	17.10
Consumer Discretionary					
New Oriental Education & Technology Group ADR	CN	USD	1,057	68,525	2.01
PDD Holdings ADR	IE	USD	663	66,333	1.94
Midea Group (A) (CN)	CN	CNY	7,900	57,014	1.67
Fuyao Glass Industry Group (A)	CN	CNY	7,700	39,142	1.15
Vipshop Holdings ADR	CN	USD	2,429	34,285	1.00
CoCreation Grass (A)	CN	CNY	11,600	31,911	0.93
Atour Lifestyle Holdings ADR	CN	USD	1,628	31,079	0.91
Sands (China)	CN	HKD	11,600	31,036	0.91
NetEase ADR	CN	USD	253	26,993	0.79
ANTA Sports Products	CN	HKD	2,400	26,926	0.79
NetEase	CN	HKD	800	17,026	0.50
Yum China Holdings	CN	USD	302	15,786	0.46
Trip.com Group ADR	CN	USD	459	15,420	0.45
Yum China Holdings	CN	HKD	250	13,041	0.38
				474,517	13.90
Consumer Staples					
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	2,100	70,693	2.07
Luzhou Laojiao (A)	CN	CNY	2,400	70,069	2.05
Kweichow Moutai (A)	CN	CNY	300	68,879	2.02
Wuliangye Yibin (A)	CN	CNY	1,800	38,238	1.12
Tsingtao Brewery (A)	CN	CNY	1,500	17,106	0.50
Muyuan Foods (A)	CN	CNY	3,200	16,480	0.48
Proya Cosmetics (A)	CN	CNY	1,152	16,323	0.48
				297,788	8.72
Healthcare					
WuXi AppTec	CN	CNY	10,500	123,783	3.63
Innovent Biologics	CN	HKD	12,500	73,300	2.15
Hansoh Pharmaceutical Group	CN	HKD	30,000	56,296	1.65
Acrobiosystems	CN	CNY	5,600	49,428	1.45
Asymchem Laboratories Tianjin	CN	CNY	2,300	47,345	1.39
Asymchem Laboratories (H)	CN	HKD	900	11,642	0.34
Wuxi Biologics (Cayman)	CN	HKD	1,500	9,260	0.27
				371,054	10.87
Financials					
China Merchants Bank (A)	CN	CNY	31,200	130,825	3.83
Ping An Insurance Group (A) (China)	CN	CNY	20,200	124,976	3.66
Bank of Ningbo (A)	CN	CNY	28,400	96,709	2.83
East Money Information (A)	CN	CNY	29,944	62,262	1.82
Postal Savings Bank of China	CN	CNY	97,800	60,980	1.79
China Life Insurance (H)	CN	HKD	13,000	17,510	0.51

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Huatai Securities (A)	CN	CNY	8,000	17,488	0.51
China Merchants Bank (H)	CN	HKD	2,000	7,551	0.22
				518,301	15.18
Real Estate					
China Merchants Shekou Index (A)	CN	CNY	37,800	57,025	1.67
KE Holdings ADR	CN	USD	3,611	52,721	1.54
				109,746	3.21
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	82,000	77,352	2.27
				77,352	2.27
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	1,000	33,921	0.99
				33,921	0.99
Equity Linked Notes					
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	5,739	54,667	1.60
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	10,800	36,675	1.07
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	16,500	34,093	1.00
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	3,900	17,140	0.50
				142,575	4.18
Fractions					(1) (0.00)
Total Investments (Cost USD 4,083,575)				3,406,361	99.76

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.728258 16/11/2023	1,899	(5)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	47,757	(291)	(0.01)
		(296)	(0.01)
Other Assets and Liabilities		8,486	0.25
Net Assets		3,414,551	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
China	CN	88.52
Taiwan Area	TW	8.52
Ireland	IE	1.94
Korea	KR	0.78
Cash and other net assets		0.24

A full list of footnotes is given on page 7.

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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
SSE	GB	GBP	54,362	1,077,128	5.11
Enel	IT	EUR	144,788	916,019	4.34
NextEra Energy	US	USD	15,207	886,264	4.20
NHPC	IN	INR	1,202,226	723,778	3.43
Emirates Central Cooling Systems	AE	AED	908,532	442,770	2.10
				4,045,959	19.18
Materials					
C Uyemura & Co	JP	JPY	3,800	205,851	0.98
				205,851	0.98
Industrials					
CSX	US	USD	28,430	846,645	4.01
Energy Recovery	US	USD	39,087	592,950	2.81
Owens Corning	US	USD	5,143	585,119	2.77
TKH Group	NL	EUR	14,546	529,908	2.51
MISUMI Group	JP	JPY	32,600	490,922	2.33
ROCKWOOL International	DK	DKK	1,475	327,374	1.55
Industrie De Nora	IT	EUR	18,254	257,086	1.22
Siemens	DE	EUR	1,859	245,437	1.16
Array Technologies	US	USD	10,712	183,711	0.87
				4,059,152	19.25
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	50,000	811,029	3.85
Microsoft	US	USD	2,085	702,082	3.33
Analog Devices	US	USD	4,397	690,769	3.28
Hollysys Automation Technologies	CN	USD	31,304	640,480	3.04
Keyence	JP	JPY	1,600	616,331	2.92
Lam Research	US	USD	991	581,033	2.76
ASML Holding	NL	EUR	951	568,001	2.69
Sinbon Electronics	TW	TWD	63,000	538,217	2.55
Autodesk	US	USD	2,649	524,714	2.49
ANSYS	US	USD	1,852	517,004	2.45
NXP Semiconductors	NL	USD	2,973	510,494	2.42
Infineon Technologies	DE	EUR	16,442	477,290	2.26
Palo Alto Networks	US	USD	1,878	454,664	2.16
SolarEdge Technologies	IL	USD	1,966	149,042	0.71
Silergy	CN	TWD	14,000	124,140	0.59
				7,905,290	37.48
Consumer Discretionary					
Aptiv	IE	USD	7,241	629,822	2.99
Vitesco Technologies Group	DE	EUR	4,912	477,978	2.27
TopBuild	US	USD	1,316	304,035	1.44
				1,411,835	6.69
Healthcare					
STERIS	US	USD	4,970	1,041,464	4.94
				1,041,464	4.94
Financials					
Axis Bank	IN	INR	38,955	458,720	2.18
				458,720	2.18
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	70	1,347,981	6.39
				1,347,981	6.39
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Grupo Mexico (B)	MX	MXN	99,700	403,237	1.91
				403,237	1.91
Industrials					
Kingspan Group (IE)	IE	EUR	2,193	147,084	0.70
				147,084	0.70
Unlisted					
Consumer Discretionary					
Gousto*	GB	GBP	408	18,282	0.09
Gousto*	GB	GBP	121	5,422	0.03
				23,704	0.11
Fractions			2		0.00
				21,050,279	99.81

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.729432 16/11/2023	1,387	(2)	(0.00)
Bought USD Sold SGD at 0.728257 16/11/2023	1,534	(4)	(0.00)
Bought SGD Sold USD at 1.360676 16/11/2023	1,543	(10)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	41,218	(251)	(0.00)
		(267)	(0.00)
Other Assets and Liabilities		39,857	0.19
Net Assets		21,089,869	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	37.51
Ireland	IE	10.08
Netherlands	NL	7.63
Taiwan Area	TW	6.40
Japan	JP	6.23
Germany	DE	5.69
India	IN	5.61
Italy	IT	5.56
UK	GB	5.22
China	CN	3.63
United Arab Emirates	AE	2.10
Mexico	MX	1.91
Denmark	DK	1.55
Israel	IL	0.71
Cash and other net assets		0.19

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Symrise	DE	EUR	81,637	8,297,557	0.79
Carbios SACA	FR	EUR	251,027	5,450,326	0.52
Kaneka	JP	JPY	159,840	3,899,179	0.37
				17,647,062	1.67
Information Technology					
Microsoft	US	USD	181,472	61,107,074	5.79
Apple	US	USD	312,365	53,098,843	5.03
Nvidia	US	USD	65,743	26,531,177	2.51
Alphabet (A)	US	USD	184,983	22,803,779	2.16
Salesforce.com	US	USD	98,767	19,846,337	1.88
ASML Holding	NL	EUR	22,972	13,720,177	1.30
Snowflake (A)	US	USD	26,553	3,844,866	0.36
NXP Semiconductors	NL	USD	20,202	3,468,934	0.33
ON Semiconductor	US	USD	33,720	2,139,195	0.20
Infineon Technologies	DE	EUR	58,209	1,689,739	0.16
				208,250,121	19.74
Consumer Discretionary					
Amazon.com	US	USD	382,170	50,698,711	4.80
LVMH Moët Hennessy Louis Vuitton	FR	EUR	70,846	50,488,030	4.78
Compagnie Financière Richemont (A)	CH	CHF	300,152	35,277,016	3.34
Sony	JP	JPY	246,369	20,401,290	1.93
Lululemon Athletica	CA	USD	48,495	19,065,913	1.81
Marriott International (A)	US	USD	96,131	18,038,066	1.71
Starbucks	US	USD	184,014	17,058,082	1.62
VF Corporation	US	USD	862,911	12,805,606	1.21
Chipotle Mexican Grill	US	USD	6,531	12,602,806	1.19
adidas	DE	EUR	70,014	12,368,398	1.17
Hermès International	FR	EUR	5,879	10,930,392	1.04
Booking Holdings	US	USD	3,820	10,619,174	1.01
Ermenegildo Zegna	IT	USD	883,088	9,669,814	0.92
Moncler	IT	EUR	183,777	9,502,652	0.90
Airbnb (A)	US	USD	67,269	7,894,704	0.75
Brunello Cucinelli	IT	EUR	92,196	7,388,538	0.70
Salvatore Ferragamo	IT	EUR	590,294	7,197,209	0.68
PDD Holdings ADR	IE	USD	60,232	6,026,183	0.57
Dr Ing hc F Porsche (Pref'd)	DE	EUR	62,506	5,450,972	0.52
H World Group	CN	HKD	1,458,386	5,394,542	0.51
On Holding	CH	USD	187,201	4,769,886	0.45
Accor	FR	EUR	139,075	4,418,477	0.42
Kering	FR	EUR	10,330	4,182,444	0.40
Tesla	US	USD	20,500	4,082,401	0.39
Ralph Lauren	US	USD	28,677	3,208,636	0.30
Fox Factory Holding	US	USD	36,366	2,959,801	0.28
Jiumaojiu International Holdings	CN	HKD	1,434,436	1,551,084	0.15
AcadeMedia	SE	SEK	136,484	564,314	0.05
				354,615,141	33.61
Consumer Staples					
Nestlé	CH	CHF	456,184	49,181,917	4.66
L'Oréal	FR	EUR	105,791	44,279,115	4.20
Danone	FR	EUR	509,971	30,254,149	2.87
Coty (A)	US	USD	2,745,740	25,672,672	2.43
Haleon	GB	GBP	4,446,883	17,778,574	1.68
Davide Campari-Milano	IT	EUR	1,593,299	17,557,863	1.66
Estée Lauder (A)	US	USD	74,336	9,520,175	0.90
Remy Cointreau	FR	EUR	78,685	8,907,916	0.84
Kenvue	US	USD	461,121	8,586,072	0.81
Pernod Ricard	FR	EUR	35,227	6,234,262	0.59
				217,972,715	20.66
Healthcare					
EssilorLuxottica	FR	EUR	256,882	46,313,097	4.39
Eli Lilly	US	USD	45,711	25,301,247	2.40
Sonova Holding (B)	CH	CHF	46,663	11,004,666	1.04
Novo Nordisk (B) (DK)	DK	DKK	105,838	10,142,255	0.96
Align Technology	US	USD	26,186	4,816,464	0.46
				97,577,729	9.25
Financials					
JPMorgan Chase	US	USD	243,869	33,800,201	3.20
Morgan Stanley	US	USD	247,035	17,443,112	1.65
HDFC Bank ADR	IN	USD	241,411	13,598,682	1.29
AIA Group	HK	HKD	1,118,534	9,653,270	0.91
				74,495,265	7.06
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,073	39,875,665	3.78
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	3,304	0.00
				39,878,969	3.78
Communication Services					
Netflix	US	USD	42,026	17,177,344	1.63
Universal Music Group	NL	EUR	438,662	10,706,111	1.01
Walt Disney	US	USD	77,801	6,320,958	0.60
				34,204,413	3.24

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	101,423	3,440,347	0.33
Honasa Consumer	IN	INR	360,444	1,402,663	0.13
				4,843,010	0.46
Unlisted					
Consumer Discretionary					
Vestiaire Collective (H)*	FR	EUR	1,059,912	2,340,487	0.22
Lyst Service (Pref'd) Perpetual*	GB	USD	145,184	818,840	0.08
Vestiaire Collective (H) WTS 21/09/2031*	FR	EUR	1,059,912	11	0.00
				3,159,338	0.30
Healthcare					
Spiber*	JP	JPY	42,595	614,212	0.06
				614,212	0.06
Real Estate					
Kitchen United Service (B) (Pref'd)*	US	USD	203,162	1,622,553	0.15
Kitchen United Service (Pref'd) Perpetual*	US	USD	54,648	436,443	0.04
				2,058,996	0.20
Fractions					
					3 0.00
Total Investments (Cost USD 948,661,520)				1,055,316,974	100.01
			Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts					
A-ACC Shares (SGD) (SGD/USD hedged)					
Bought SGD Sold USD at 1.361070 16/11/2023			61,496	(374)	(0.00)
				(374)	(0.00)
D-ACC Shares (EUR) (hedged)					
Bought USD Sold CHF at 1.112305 16/11/2023			2,894,117	29,243	0.00
Bought USD Sold JPY at 0.006762 16/11/2023			682,889	15,972	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			492,298	6,196	0.00
Bought USD Sold DKK at 0.142444 16/11/2023			286,000	1,596	0.00
Bought USD Sold EUR at 1.060876 16/11/2023			330,475	1,155	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			623,567	683	0.00
Bought USD Sold SEK at 0.091789 16/11/2023			17,026	441	0.00
Bought USD Sold EUR at 1.058778 16/11/2023			260,384	393	0.00
Bought EUR Sold USD at 0.947057 16/11/2023			314,342	380	0.00
Bought USD Sold EUR at 1.056585 16/11/2023			312,080	(176)	(0.00)
Bought EUR Sold USD at 0.944537 16/11/2023			296,336	(431)	(0.00)
Bought USD Sold EUR at 1.054941 16/11/2023			212,599	(450)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023			297,702	(548)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023			295,579	(1,260)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023			21,199,654	(103,927)	(0.01)
				(50,733)	(0.00)
E-ACC Shares (EUR) (hedged)					
Bought USD Sold CHF at 1.112305 16/11/2023			3,186,480	32,197	0.00
Bought USD Sold JPY at 0.006762 16/11/2023			751,878	17,586	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			542,050	6,822	0.00
Bought USD Sold DKK at 0.142444 16/11/2023			314,897	1,757	0.00
Bought USD Sold EUR at 1.060876 16/11/2023			325,189	1,137	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			839,426	919	0.00
Bought USD Sold SEK at 0.091789 16/11/2023			18,744	486	0.00
Bought USD Sold EUR at 1.058778 16/11/2023			295,482	446	0.00
Bought EUR Sold USD at 0.947057 16/11/2023			316,243	383	0.00
Bought HKD Sold USD at 7.815385 16/11/2023			161,771	(152)	(0.00)
Bought USD Sold EUR at 1.056585 16/11/2023			446,976	(252)	(0.00)
Bought EUR Sold USD at 0.944537 16/11/2023			309,676	(450)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023			442,853	(815)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023			336,985	(1,436)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023			23,976,526	(117,540)	(0.01)
				(58,912)	(0.01)
Y-ACC Shares (EUR) (hedged)					
Bought USD Sold CHF at 1.112305 16/11/2023			38,982	394	0.00
Bought USD Sold JPY at 0.006762 16/11/2023			9,209	215	0.00
Bought USD Sold EUR at 1.060877 16/11/2023			3,700	13	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			10,278	11	0.00
Bought USD Sold EUR at 1.058777 16/11/2023			3,172	5	0.00
Bought EUR Sold USD at 0.947057 16/11/2023			4,435	5	0.00
Bought HKD Sold USD at 7.815394 16/11/2023			1,970	(2)	(0.00)
Bought USD Sold EUR at 1.056585 16/11/2023			5,497	(3)	(0.00)
Bought EUR Sold USD at 0.944537 16/11/2023			4,341	(6)	(0.00)
Bought USD Sold EUR at 1.055236 16/11/2023			4,969	(9)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023			4,459	(19)	(0.00)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.941275 16/11/2023	282,277	(1,384)	(0.00)
		(780)	(0.00)
Other Assets and Liabilities		(34,864)	(0.01)
Net Assets		1,055,171,311	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	45.49
France	FR	20.26
Switzerland	CH	9.50
Italy	IT	4.86
Ireland	IE	4.35
Netherlands	NL	2.64
Germany	DE	2.64
Japan	JP	2.36
Canada	CA	1.81
UK	GB	1.76
India	IN	1.42
China	CN	0.98
Denmark	DK	0.96
Hong Kong SAR China	HK	0.91
Sweden	SE	0.05
Cash and other net liabilities		(0.01)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Securities Admitted to or Dealt on an Official Stock Exchange

Utilities

NextEra Energy	US	USD	224,887	13,106,404	1.33
				13,106,404	1.33

Materials

Air Liquide	FR	EUR	125,872	21,501,816	2.19
				21,501,816	2.19

Industrials

AMETEK	US	USD	137,072	19,255,932	1.96
Johnson Controls International	US	USD	298,577	14,619,808	1.49
Daikin Industries	JP	JPY	81,678	11,733,961	1.19
MISUMI Group	JP	JPY	329,546	4,962,620	0.50
Eaton	US	USD	14,347	2,964,277	0.30
Epiroc (B)	SE	SEK	211,925	2,931,513	0.30
				56,468,111	5.74

Information Technology

Microsoft	US	USD	250,867	84,474,540	8.59
Taiwan Semiconductor Manufacturing	TW	TWD	2,102,548	34,104,523	3.47
Alphabet (A)	US	USD	254,090	31,322,891	3.18
Salesforce.com	US	USD	130,288	26,180,053	2.66
Apple	US	USD	148,909	25,312,986	2.57
ASML Holding	NL	EUR	39,886	23,822,756	2.42
Keyence	JP	JPY	54,924	21,157,239	2.15
Dassault Systemes	FR	EUR	289,147	11,857,900	1.21
Nvidia	US	USD	28,107	11,342,709	1.15
Murata Manufacturing	JP	JPY	427,985	7,290,294	0.74
				276,865,891	28.15

Consumer Discretionary

Amazon.com	US	USD	349,958	46,425,493	4.72
LVMH Moet Hennessy Louis Vuitton	FR	EUR	50,892	36,267,506	3.69
Autoliv	SE	USD	141,694	13,075,500	1.33
adidas	DE	EUR	70,581	12,468,479	1.27
Aptiv	IE	USD	110,659	9,625,133	0.98
Airbnb (A)	US	USD	47,399	5,562,792	0.57
VF Corporation	US	USD	165,132	2,450,556	0.25
				125,875,459	12.80

Consumer Staples

L'Oreal	FR	EUR	92,348	38,652,302	3.93
Diageo	GB	GBP	470,419	17,734,215	1.80
Estee Lauder (A)	US	USD	44,908	5,751,383	0.58
				62,137,900	6.32

Healthcare

EssilorLuxottica	FR	EUR	196,425	35,413,449	3.60
UnitedHealth Group	US	USD	55,869	29,885,647	3.04
ICON	IE	USD	118,888	28,974,282	2.95
Thermo Fisher Scientific	US	USD	64,851	28,677,692	2.92
Boston Scientific	US	USD	463,100	23,571,803	2.40
Stryker	US	USD	86,012	23,099,503	2.35
Sonova Holding (B)	CH	CHF	84,513	19,930,696	2.03
IQVIA Holdings	US	USD	106,656	19,215,197	1.95
Humana	US	USD	30,644	16,044,444	1.63
Elevance Health	US	USD	93,928	15,288,623	1.55
Mettler-Toledo International	US	USD	12,900	12,653,486	1.29
				252,754,822	25.70

Financials

HDFC Bank ADR	IN	USD	516,716	29,106,613	2.96
AIA Group	HK	HKD	2,479,306	21,397,130	2.18
RenaissanceRe Holdings	BM	USD	63,267	13,794,704	1.40
Chailiase Holding	TW	TWD	2,503,328	13,548,545	1.38
Bank Mandiri Persero	ID	IDR	33,085,065	11,804,910	1.20
Prudential (UK)	HK	GBP	1,093,780	11,384,186	1.16
				101,036,088	10.27

Open Ended Fund

Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1,375	26,445,945	2.69
				26,445,945	2.69

Securities Admitted to or Dealt on Other Regulated Markets

Materials

Grupo Mexico (B)	MX	MXN	1,895,283	7,665,476	0.78
				7,665,476	0.78

Industrials

Ryanair Holdings (IE)	IE	EUR	990,170	14,834,604	1.51
Grupo Aeroportuario del Pacifico	MX	MXN	606,843	6,965,436	0.71
Armac Locacao Logistica E Servicos	BR	BRL	2,390,614	5,793,190	0.59
				27,593,230	2.81

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
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Consumer Discretionary

Amadeus IT Group	ES	EUR	244,739	13,916,720	1.41
				13,916,720	1.41

Unlisted

Consumer Discretionary

Lyst Service (Pref'd) Perpetual*	GB	USD	130,272	734,735	0.07
				734,735	0.07

Fractions

4 0.00

Total Investments (Cost USD 938,188,001)

986,102,601 100.26

Underlying exposure USD Unrealised gain/(loss) USD % Net Assets

Forward Foreign Exchange Contracts

A-ACC Shares (CZK) (CZK/USD hedged)

Bought USD Sold CZK at 0.042956 16/11/2023	1,360,912	(75)	(0.00)
Bought CZK Sold USD at 23.184390 16/11/2023	1,100,978	(4,445)	(0.00)
Bought CZK Sold USD at 23.211600 16/11/2023	31,871,577	(91,409)	(0.01)
		(95,929)	(0.01)

A-ACC Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006762 16/11/2023	7,548,602	176,555	0.02
Bought USD Sold TWD at 0.031220 16/11/2023	7,702,139	93,777	0.01
Bought USD Sold GBP at 1.228726 16/11/2023	5,235,692	65,891	0.01
Bought USD Sold CHF at 1.112305 16/11/2023	3,230,197	32,659	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	1,932,498	21,703	0.00
Bought USD Sold MXN at 0.055681 16/11/2023	2,438,941	20,402	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	540,888	14,021	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	2,860,837	9,999	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	3,365,385	3,686	0.00
Bought EUR Sold USD at 0.946390 16/11/2023	1,312,250	663	0.00
Bought USD Sold EUR at 1.056585 16/11/2023	1,349,809	(761)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023	985,368	(1,785)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023	1,358,055	(2,499)	(0.00)
Bought EUR Sold USD at 0.941507 16/11/2023	128,387,232	(597,854)	(0.06)
		(163,563)	(0.02)

A-ACC Shares (PLN) (PLN/USD hedged)

Bought PLN Sold USD at 4.262400 16/11/2023	5,169,998	52,354	0.01
Bought PLN Sold USD at 4.261850 16/11/2023	183,700	1,836	0.00
Bought USD Sold PLN at 0.237830 16/11/2023	219,211	781	0.00
		54,971	0.01

A-ACC Shares (SGD) (SGD/USD hedged)

Bought USD Sold SGD at 0.731770 16/11/2023	263,838	551	0.00
Bought USD Sold SGD at 0.731832 16/11/2023	87,849	191	0.00
Bought USD Sold SGD at 0.732265 16/11/2023	51,482	142	0.00
Bought USD Sold SGD at 0.730687 16/11/2023	61,852	37	0.00
Bought USD Sold SGD at 0.728259 16/11/2023	6,791	(18)	(0.00)
Bought SGD Sold USD at 1.360679 16/11/2023	22,709	(145)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	676,747	(4,118)	(0.00)
		(3,360)	(0.00)

E-ACC Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006762 16/11/2023	5,241,044	122,583	0.01
Bought USD Sold TWD at 0.031220 16/11/2023	5,347,646	65,110	0.01
Bought USD Sold GBP at 1.228726 16/11/2023	3,635,145	45,748	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	2,242,770	22,661	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	1,341,744	15,068	0.00
Bought USD Sold MXN at 0.055681 16/11/2023	1,692,456	14,158	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	375,540	9,735	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	1,210,049	4,229	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	2,336,614	2,559	0.00
Bought USD Sold EUR at 1.058778 16/11/2023	1,039,315	1,570	0.00
Bought USD Sold EUR at 1.056585 16/11/2023	885,283	(499)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023	684,139	(1,239)	(0.00)
Bought EUR Sold USD at 0.941507 16/11/2023	89,465,383	(416,609)	(0.04)
		(114,926)	(0.01)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006762 16/11/2023	4,845,763	113,338	0.01
Bought USD Sold TWD at 0.031220 16/11/2023	4,944,524	60,199	0.01
Bought USD Sold GBP at 1.228726 16/11/2023	3,361,026	42,298	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	2,073,629	20,952	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	1,240,551	13,932	0.00
Bought USD Sold MXN at 0.055681 16/11/2023	1,570,331	13,136	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	347,214	9,001	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	1,719,928	6,012	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	2,160,384	2,366	0.00
Bought USD Sold EUR at 1.056585 16/11/2023	802,612	(452)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023	632,557	(1,146)	(0.00)
Bought USD Sold EUR at 1.054842 16/11/2023	990,050	(2,190)	(0.00)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.941881 16/11/2023	1,047,160	(4,462)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	82,019,193	(402,082)	(0.04)
		(129,098)	(0.01)
Other Assets and Liabilities		(2,072,856)	(0.20)
Net Assets		983,577,840	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	46.48
France	FR	14.61
Ireland	IE	8.12
Taiwan Area	TW	4.84
Japan	JP	4.59
Hong Kong SAR China	HK	3.33
India	IN	2.96
Netherlands	NL	2.42
Switzerland	CH	2.03
UK	GB	1.88
Sweden	SE	1.63
Mexico	MX	1.49
Spain	ES	1.41
Bermuda	BM	1.40
Germany	DE	1.27
Indonesia	ID	1.20
Brazil	BR	0.59
Cash and other net liabilities		(0.26)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
SRF	IN	INR	673,930	17,737,759	1.18
First Quantum Minerals (CA)	CA	CAD	1,221,516	14,818,780	0.98
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,575,765	5,334,861	0.35
Severstal*	RU	USD	838,963	8	0.00
				37,891,408	2.51

Industrials					
Havells India	IN	INR	2,488,246	37,205,057	2.47
BOC Aviation	SG	HKD	5,359,500	32,872,916	2.18
Techrnic Industries	HK	HKD	2,991,000	27,198,262	1.80
				97,276,235	6.45

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	7,635,000	123,844,067	8.21
Samsung Electronics	KR	KRW	1,249,500	61,921,690	4.11
Infosys ADR	IN	USD	2,351,288	38,725,713	2.57
SK Hynix	KR	KRW	437,879	37,796,438	2.51
HCL Technologies	IN	INR	2,449,150	37,474,491	2.48
MediaTek	TW	TWD	1,234,000	32,059,455	2.13
ASML Holding	NL	EUR	48,488	28,960,309	1.92
Advantech	TW	TWD	2,585,449	26,449,431	1.75
Delta Electronics	TW	TWD	2,352,000	21,091,240	1.40
Infosys	IN	INR	189,982	3,121,199	0.21
				411,444,033	27.28

Consumer Discretionary					
Naspers (N)	ZA	ZAR	346,065	53,704,082	3.56
Li Ning	CN	HKD	15,037,500	45,698,588	3.03
Eicher Motors	IN	INR	873,004	34,510,646	2.29
Zhongsheng Group Holdings	CN	HKD	14,337,500	32,929,828	2.18
Shenzhen International Group Holdings	CN	HKD	3,234,600	31,540,723	2.09
Alibaba Group Holding (CN)	CN	HKD	2,750,000	27,865,008	1.85
PDD Holdings ADR	IE	USD	266,711	26,684,436	1.77
Woolworths Holdings /South Africa	ZA	ZAR	4,054,195	15,005,766	0.99
Focus Media Information Technology (A)	CN	CNY	6,406,598	6,025,140	0.40
Midea Group (A) (CN)	CN	CNY	744,384	5,355,944	0.36
Samsonite International	US	HKD	1,191,600	3,676,018	0.24
				282,996,179	18.76

Consumer Staples					
China Mengniu Dairy	CN	HKD	20,967,000	68,093,829	4.51
Bid	ZA	ZAR	1,644,713	34,687,456	2.30
Yifeng Pharmacy Chain	CN	CNY	3,854,370	17,193,114	1.14
Laobaixing Pharmacy Chain	CN	CNY	3,360,410	11,617,461	0.77
				131,591,860	8.72

Financials					
HDFC Bank	IN	INR	4,759,257	84,153,926	5.58
Axis Bank	IN	INR	4,210,435	49,580,585	3.29
Bank Central Asia	ID	IDR	82,834,200	45,579,711	3.02
AIA Group	HK	HKD	4,576,600	39,497,380	2.62
ICICI Bank ADR	IN	USD	1,346,623	29,895,031	1.98
Chailease Holding	TW	TWD	4,877,237	26,396,652	1.75
Bank Mandiri Persero	ID	IDR	42,884,200	15,301,289	1.01
				290,404,574	19.25

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,373	26,404,503	1.75
				26,404,503	1.75

Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	2,784,080	9,654,228	0.64
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	7,542,775	7,115,210	0.47
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	7,416,347	6,995,948	0.46
MACQ (Beijing Oriental Yuhong (A)) ELN 04/07/2025	CN	USD	173,400	588,840	0.04
				24,354,226	1.61

Securities Admitted to or Dealt on Other Regulated Markets

Materials					
Grupo Mexico (B)	MX	MXN	5,330,200	21,558,006	1.43
				21,558,006	1.43

Industrials					
Localiza Rent a Car	BR	BRL	3,110,283	31,312,504	2.08
Grupo Aeroportuario del Pacifico	MX	MXN	1,678,400	19,264,927	1.28
Localiza Rent a Car RTS 10/11/2023	BR	BRL	22,121	23,299	0.00
				50,600,730	3.35

Financials					
B3 SA - Brasil Bolsa Balcao	BR	BRL	17,335,100	38,198,688	2.53
Grupo Financiero Banorte	MX	MXN	2,797,400	22,804,698	1.51
Itau Unibanco Holding (Pref'd)	BR	BRL	3,110,600	16,590,852	1.10
Axis Bank GDR	IN	USD	92,620	5,390,484	0.36
				82,984,722	5.50

Equity Linked Notes					
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	6,074,730	20,628,874	1.37

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UBS (Midea Group (A)) ELN 28/10/2024	CN	USD	1,741,588	12,569,017	0.83
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	11,678,753	11,016,738	0.73
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	2,464,130	8,367,817	0.55
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	220,670	1,592,572	0.11
				54,175,018	3.59

Total Investments (Cost USD 1,744,457,882)

1,511,681,494 100.22

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

I-ACC Shares (CHF) (CHF/USD hedged)

Bought USD Sold CHF at 1.112584 16/11/2023	995,686	10,313	0.00
Bought CHF Sold USD at 0.899034 16/11/2023	27,845,777	(278,545)	(0.02)
		(268,232)	(0.02)

Other Assets and Liabilities

(3,041,161) (0.20)

Net Assets

1,508,372,101 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	22.39
China	CN	21.89
Taiwan Area	TW	15.24
South Africa	ZA	6.85
Korea	KR	6.61
Brazil	BR	5.71
Hong Kong SAR China	HK	4.42
Mexico	MX	4.22
Indonesia	ID	4.04
Ireland	IE	3.52
Singapore	SG	2.18
Netherlands	NL	1.92
Canada	CA	0.98
USA	US	0.24
Russia	RU	0.00
Cash and other net liabilities		(0.22)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
ADNOC Drilling	AE	AED	88,289	87,497	1.60
OMV AG	AT	EUR	1,236	54,012	0.99
				141,509	2.59
Utilities					
NHPC	IN	INR	104,104	62,674	1.15
				62,674	1.15
Materials					
UltraTech Cement	IN	INR	606	61,271	1.12
Endeavour Mining	GB	CAD	2,461	51,330	0.94
First Quantum Minerals (CA)	CA	CAD	2,443	29,637	0.54
				142,238	2.61
Industrials					
Industries of Qatar	QA	QAR	22,554	75,696	1.39
Container Corp Of India	IN	INR	7,335	60,573	1.11
Wizz Air Holdings	HU	GBP	1,842	34,564	0.63
				170,833	3.13
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	30,000	486,617	8.91
Samsung Electronics	KR	KRW	8,648	428,570	7.85
SK Hynix	KR	KRW	1,450	125,160	2.29
NAVER	KR	KRW	763	106,024	1.94
ASML Holding	NL	EUR	149	88,993	1.63
FPT	VN	VND	24,955	84,309	1.54
Chicony Electronics	TW	TWD	20,000	76,834	1.41
Infosys ADR	IN	USD	4,519	74,428	1.36
HCL Technologies	IN	INR	4,216	64,509	1.18
				1,535,444	28.12
Consumer Discretionary					
MercadoLibre	UY	USD	130	161,468	2.96
MakeMyTrip	IN	USD	2,778	108,009	1.98
Phu Nhuan Jewelry	VN	VND	20,100	58,907	1.08
				328,384	6.01
Consumer Staples					
Uni-President Enterprises	TW	TWD	48,000	100,501	1.84
Universal Robina	PH	PHP	45,380	87,417	1.60
Heineken (Malaysia)	MY	MYR	8,800	43,931	0.80
				231,849	4.25
Healthcare					
Chularat Hospital (F)	TH	THB	931,600	81,886	1.50
Granules India	IN	INR	14,850	58,098	1.06
Fortis Healthcare	IN	INR	14,626	56,698	1.04
Apollo Hospitals Enterprise	IN	INR	505	29,213	0.54
				225,895	4.14
Financials					
ICICI Bank ADR	IN	USD	11,880	263,736	4.83
HDFC Bank ADR	IN	USD	4,116	231,854	4.25
Nu Holdings (Cayman Islands)	BR	USD	16,613	135,479	2.48
Bank Mandiri Persero	ID	IDR	328,200	117,103	2.14
Bank Negara Indonesia Persero (L)	ID	IDR	375,800	113,307	2.08
OTP Bank	HU	HUF	2,956	109,771	2.01
Home First Finance India	IN	INR	7,889	85,443	1.56
Chailease Holding	TW	TWD	15,360	83,132	1.52
Bank Central Asia	ID	IDR	144,300	79,401	1.45
Absa Group	ZA	ZAR	6,183	56,040	1.03
HDFC Bank	IN	INR	2,943	52,039	0.95
National Bank of Greece	GR	EUR	7,981	45,535	0.83
Asia Commercial Bank	VN	VND	50,400	43,902	0.80
				1,416,742	25.95
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	7	135,414	2.48
				135,414	2.48

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Localiza Rent a Car RTS 10/11/2023	BR	BRL	68	72	0.00
				306,705	5.62
Consumer Discretionary					
Humansoft Holding	KW	KWD	5,171	50,783	0.93
				50,783	0.93
Consumer Staples					
Walmart De Mexico	MX	MXN	30,100	106,545	1.95
Gruma (B)	MX	MXN	5,155	89,167	1.63
				195,712	3.58
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	42,500	30,964	0.57
				30,964	0.57
Financials					
Kaspi KZ GDR	KZ	USD	1,679	151,782	2.78
Al Rajhi Bank	SA	SAR	5,679	101,573	1.86
Axis Bank GDR	IN	USD	951	55,348	1.01
				308,703	5.65
Fractions					(1) (0.00)
Total Investments (Cost USD 5,801,810)				5,455,397	99.91
Other Assets and Liabilities				4,775	0.09
Net Assets				5,460,172	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	23.15
Taiwan Area	TW	13.68
Korea	KR	12.08
Brazil	BR	8.53
Mexico	MX	6.86
Indonesia	ID	5.67
Vietnam	VN	3.43
Uruguay	UY	2.96
Kazakhstan	KZ	2.78
Hungary	HU	2.64
Ireland	IE	2.48
Saudi Arabia	SA	1.86
Netherlands	NL	1.63
United Arab Emirates	AE	1.60
Philippines	PH	1.60
Thailand	TH	1.50
Qatar	QA	1.39
South Africa	ZA	1.03
Austria	AT	0.99
UK	GB	0.94
Kuwait	KW	0.93
Greece	GR	0.83
Malaysia	MY	0.80
Canada	CA	0.54
Cash and other net assets		0.09

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Petroleo Brasileiro (Pref'd)	BR	BRL	15,800	108,859	1.99
				108,859	1.99
Materials					
Grupo Mexico (B)	MX	MXN	15,500	62,690	1.15
				62,690	1.15
Industrials					
Localiza Rent a Car	BR	BRL	9,734	97,996	1.79
Grupo Aeroportuario del Sureste (B)	MX	MXN	2,895	61,972	1.13
Grupo Aeroportuario del Pacifico	MX	MXN	4,724	54,223	0.99
Armac Locacao Logistica E Servicos	BR	BRL	21,600	52,343	0.96
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	25,900	40,099	0.73

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	100,069	4,138,869	2.07
TotalEnergies	FR	EUR	53,731	3,395,810	1.70
Neste	FI	EUR	85,383	2,707,506	1.35
				10,242,185	5.12

Utilities					
Enel	IT	EUR	869,492	5,206,517	2.60
SSE	GB	GBP	215,685	4,044,847	2.02
				9,251,364	4.63

Materials					
Air Liquide	FR	EUR	34,267	5,540,296	2.77
UPM-Kymmene	FI	EUR	123,036	3,908,842	1.95
DSM Firmenich	CH	EUR	41,506	3,552,511	1.78
				13,001,649	6.50

Industrials					
RELX	GB	GBP	242,236	7,978,375	3.99
Cie de Saint-Gobain	FR	EUR	100,218	5,151,218	2.58
Epiroc (B)	SE	SEK	364,269	4,769,169	2.39
Kone (B)	FI	EUR	87,275	3,568,667	1.78
Legrand	FR	EUR	32,076	2,613,539	1.31
Rexel	FR	EUR	132,564	2,549,866	1.28
Wizz Air Holdings	HU	GBP	112,088	1,990,688	1.00
				28,621,522	14.31

Information Technology					
ASML Holding	NL	EUR	13,361	7,553,030	3.78
SAP	DE	EUR	46,247	5,861,380	2.93
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	676,060	2,861,358	1.43
Infineon Technologies	DE	EUR	58,586	1,609,656	0.81
				17,885,424	8.95

Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	9,151	6,172,036	3.09
Zalando	DE	EUR	154,365	3,394,488	1.70
Schibsted (B)	NO	NOK	143,016	2,505,230	1.25
Dr. Martens	GB	GBP	1,704,439	2,278,401	1.14
InterContinental Hotels Group	GB	GBP	28,987	1,934,108	0.97
				16,284,263	8.14

Consumer Staples					
Nestle	CH	CHF	128,549	13,117,303	6.56
Unilever	GB	GBP	212,354	9,484,050	4.74
Danone	FR	EUR	162,890	9,146,281	4.57
				31,747,634	15.88

Healthcare					
Roche Holding	CH	CHF	39,841	9,694,952	4.85
AstraZeneca (GB)	GB	GBP	67,794	7,980,114	3.99
Convatec Group	GB	GBP	1,727,755	4,051,667	2.03
Qiagen (DE)	NL	EUR	111,893	3,929,673	1.97
ICON	IE	USD	12,337	2,845,711	1.42
Merck	DE	EUR	19,763	2,813,246	1.41
Lonza Group	CH	CHF	7,810	2,574,537	1.29
				33,889,900	16.95

Financials					
AXA	FR	EUR	292,676	8,181,765	4.09
BNP Paribas (France)	FR	EUR	119,394	6,481,879	3.24
ING Groep	NL	EUR	508,432	6,115,423	3.06
SCOR	FR	EUR	125,570	3,534,783	1.77
Deutsche Boerse	DE	EUR	18,054	2,802,023	1.40
				27,115,873	13.56

Real Estate					
Vonovia	DE	EUR	82,284	1,785,560	0.89
				1,785,560	0.89

Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	1	8,820	0.00
				8,820	0.00

Communication Services					
Tele2 (B)	SE	SEK	307,912	2,062,305	1.03
				2,062,305	1.03

Securities Admitted to or Dealt on Other Regulated Markets

Financials					
AIB Group	IE	EUR	1,226,779	5,022,434	2.51
				5,022,434	2.51

Communication Services					
Cellnex Telecom	ES	EUR	105,729	2,930,801	1.47
				2,930,801	1.47

	Market Value	% Net Assets
Fractions	(1)	(0.00)

Total Investments (Cost EUR 216,912,969)	199,849,733	99.95
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	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (CZK) (hedged)			
Bought EUR Sold GBP at 1.157506 16/11/2023	1,150,117	9,705	0.00
Bought CZK Sold EUR at 24.641760 16/11/2023	5,405,389	7,099	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	278,959	6,125	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	717,050	3,814	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	63,517	1,805	0.00
Bought GBP Sold EUR at 0.872485 16/11/2023	115,761	169	0.00
Bought CZK Sold EUR at 24.617152 16/11/2023	63,829	20	0.00
Bought EUR Sold CZK at 0.040501 16/11/2023	55,007	(181)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	76,335	(397)	(0.00)
Bought EUR Sold CZK at 0.040434 16/11/2023	200,590	(993)	(0.00)
		27,166	0.01

A-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.062706 16/11/2023	4,701,863	24,578	0.01
Bought EUR Sold GBP at 1.157506 16/11/2023	983,683	8,300	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	244,844	5,376	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	691,738	3,680	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	51,646	1,468	0.00
Bought USD Sold EUR at 1.061259 16/11/2023	77,926	301	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	67,254	194	0.00
Bought EUR Sold USD at 0.946974 16/11/2023	145,008	163	0.00
Bought EUR Sold USD at 0.942408 16/11/2023	44,552	(165)	(0.00)
Bought EUR Sold USD at 0.944060 16/11/2023	157,684	(309)	(0.00)
Bought GBP Sold EUR at 0.867338 16/11/2023	80,822	(360)	(0.00)
Bought CHF Sold EUR at 0.942710 16/11/2023	119,867	(2,164)	(0.00)
		41,062	0.02

Other Assets and Liabilities	29,321	0.04
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Net Assets	199,947,282	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	26.39
UK	GB	18.88
Switzerland	CH	14.47
Germany	DE	9.14
Netherlands	NL	8.80
Finland	FI	5.09
Sweden	SE	4.85
Ireland	IE	3.94
Italy	IT	2.60
Austria	AT	2.07
Spain	ES	1.47
Norway	NO	1.25
Hungary	HU	1.00
Cash and other net assets		0.05

A full list of footnotes is given on page 7.

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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Elopak	NO	NOK	625,028	1,205,940	1.44
FUCHS PETROLUB (Pref'd)	DE	EUR	30,041	1,151,171	1.37
Huhtamaki	FI	EUR	32,379	1,049,403	1.25
Hexpol	SE	SEK	121,561	1,015,411	1.21
Wienerberger	AT	EUR	44,069	1,010,943	1.20
SIG Combibloc Group	CH	CHF	44,081	916,954	1.09
Lanxess	DE	EUR	40,943	884,369	1.05
RHI Magnesita	AT	GBP	22,855	673,494	0.80
Aluflexpack	CH	CHF	32,822	324,468	0.39
Nabaltec	DE	EUR	18,292	263,405	0.31
				8,495,558	10.12

Industrials					
Alpha Financial Markets Consulting	GB	GBP	299,064	1,305,100	1.56
Balfour Beatty	GB	GBP	366,874	1,302,724	1.55
Rexel	FR	EUR	62,324	1,198,802	1.43
Stabilus	DE	EUR	19,996	1,197,760	1.43
TKH Group	NL	EUR	31,187	1,075,328	1.28
RS GROUP	GB	GBP	135,948	1,057,269	1.26
Forbo Holding	CH	CHF	946	984,407	1.17
Aalberts	NL	EUR	30,253	890,043	1.06
Nordic Waterproofing Holding (B)	SE	SEK	64,958	887,292	1.06
GlobalData	GB	GBP	493,153	849,511	1.01
Fintel	GB	GBP	366,955	821,757	0.98
Smart Metering Systems	GB	GBP	108,768	798,175	0.95
Morgan Advanced Materials	GB	GBP	290,994	751,904	0.90
Big Technologies	GB	GBP	334,858	692,196	0.82
RWS Holdings	GB	GBP	275,589	657,030	0.78
Interpump Group	IT	EUR	12,944	509,994	0.61
Inspired Energy	GB	GBP	575,404	446,039	0.53
SIG	GB	GBP	693,619	216,664	0.26
Pod Point Group Holdings	GB	GBP	178,970	45,217	0.05
				15,687,212	18.70

Information Technology					
Spectris	GB	GBP	26,311	936,688	1.12
Sopra Steria Group	FR	EUR	5,386	911,850	1.09
Bytes Technology Group	GB	GBP	158,880	898,063	1.07
Karnov Group (B)	SE	SEK	212,812	882,516	1.05
Alten	FR	EUR	7,148	795,572	0.95
Lectra	FR	EUR	30,609	731,555	0.87
Atea	NO	NOK	73,579	723,522	0.86
Aptitude Software Group	GB	GBP	260,365	692,197	0.82
Trustpilot Group	GB	GBP	557,174	639,863	0.76
ams-OSRAM	AT	CHF	176,712	593,769	0.71
accesso Technology Group	GB	GBP	69,382	442,217	0.53
Keywords Studios	IE	GBP	18,533	277,749	0.33
				8,525,561	10.16

Consumer Discretionary					
Coats Group	GB	GBP	1,715,047	1,331,431	1.59
Ipsos	FR	EUR	26,898	1,233,542	1.47
Dowlais Group	GB	GBP	1,069,358	1,228,058	1.46
Future	GB	GBP	118,608	1,204,780	1.44
4imprint Group	GB	GBP	19,840	1,143,777	1.36
Schibsted (A)	NO	NOK	60,063	1,134,469	1.35
GN Store Nord	DK	DKK	69,397	1,090,574	1.30
Pebble Group	GB	GBP	998,476	1,014,791	1.21
Vistry Group	GB	GBP	116,619	946,858	1.13
Autoliv SDR	SE	SEK	10,840	942,631	1.12
Watches of Switzerland Group	GB	GBP	149,718	861,406	1.03
Gym Group	GB	GBP	662,492	768,419	0.92
Ascential	GB	GBP	254,012	763,695	0.91
Dr. Martens	GB	GBP	522,421	698,344	0.83
Puma	DE	EUR	12,000	639,600	0.76
ASOS	GB	GBP	132,808	603,055	0.72
Novem Group	LU	EUR	96,207	573,394	0.68
Cairn Homes	IE	GBP	482,983	535,248	0.64
Kendrion	NL	EUR	25,731	295,392	0.35
Bike24 Holding	DE	EUR	60,713	94,105	0.11
				17,103,569	20.38

Consumer Staples					
Premier Foods	GB	GBP	1,027,846	1,383,412	1.65
AAK	SE	SEK	64,759	1,161,894	1.38
Tate & Lyle	GB	GBP	159,777	1,156,898	1.38
Cranwick	GB	GBP	28,317	1,136,229	1.35
Britvic	GB	GBP	90,319	869,199	1.04
				5,707,632	6.80

Healthcare					
Craneware	GB	GBP	71,715	1,305,375	1.56
Convatec Group	GB	GBP	452,810	1,061,861	1.27
Nexus	DE	EUR	11,407	525,292	0.63
Genus	GB	GBP	2,622	64,378	0.08
				2,956,906	3.52

Financials					
VZ Holding	CH	CHF	20,192	1,874,251	2.23
ASR Nederland	NL	EUR	38,192	1,344,358	1.60
Intermediate Capital Group	GB	GBP	83,811	1,255,570	1.50
JTC	GB	GBP	158,281	1,160,608	1.38

SCOR	FR	EUR	40,813	1,148,886	1.37
Euronext	NL	EUR	16,701	1,098,926	1.31
IG Group Holdings	GB	GBP	147,842	1,083,214	1.29
Banca Generali	IT	EUR	33,820	1,035,568	1.23
KBC Ancora	BE	EUR	25,844	922,631	1.10
Antin Infrastructure Partners	FR	EUR	65,619	737,558	0.88
Molten Ventures	GB	GBP	210,901	570,139	0.68
Cab Payments Holdings	GB	GBP	283,484	199,240	0.24
				12,430,949	14.81
Real Estate					
Urban Logistics REIT	GB	GBP	838,161	1,002,977	1.20
CTP	NL	EUR	59,699	821,458	0.98
Tritax EuroBox	GB	GBP	899,229	464,706	0.55
				2,289,141	2.73

Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	388,728	1,874,956	2.23
				1,874,956	2.23

Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	563	7,893,171	9.41
				7,893,171	9.41

Communication Services					
Infrastrutture Wireless Italiane	IT	EUR	101,418	1,046,634	1.25
Tele2 (B)	SE	SEK	148,106	991,971	1.18
Hellenic Telecommunications Organization	GR	EUR	69,919	925,028	1.10
				2,963,633	3.53

Securities Admitted to or Dealt on Other Regulated Markets

Industrials					
Irish Continental Group (IR)	IE	EUR	247,498	1,064,241	1.27
				1,064,241	1.27

Consumer Discretionary					
Glennaveagh Properties	IE	EUR	774,249	706,115	0.84
				706,115	0.84

Healthcare					
Unipharm	IE	EUR	383,309	803,032	0.96
				803,032	0.96

Financials					
Bankinter	ES	EUR	244,907	1,460,136	1.74
Grupo Catalana Occidente	ES	EUR	38,019	1,150,075	1.37
Linea Directa Aseguradora	ES	EUR	623,234	507,312	0.60
				3,117,523	3.72

Fractions (2) (0.00)

Total Investments (Cost EUR 102,264,800) **91,619,197 109.19**

Other Assets and Liabilities (7,708,156) (9.19)

Net Assets **83,911,041 100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	42.70
Ireland	IE	13.44
France	FR	8.05
Sweden	SE	7.01
Netherlands	NL	6.58
Germany	DE	5.67
Switzerland	CH	4.89
Spain	ES	3.72
Norway	NO	3.65
Italy	IT	3.09
Austria	AT	2.72
Bermuda	BM	2.23
Denmark	DK	1.30
Finland	FI	1.25
Greece	GR	1.10
Belgium	BE	1.10
Luxembourg	LU	0.68
Cash and other net liabilities		(9.19)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Neoen	FR	EUR	251,903	6,267,347	1.44
EDP Renovaveis	ES	EUR	219,956	3,341,132	0.77
				9,608,479	2.21
Materials					
Symrise	DE	EUR	129,548	12,462,518	2.87
				12,462,518	2.87
Industrials					
Schneider Electric (FR)	FR	EUR	161,796	23,457,184	5.40
RELX (NL)	GB	EUR	468,165	15,407,310	3.55
Deutsche Post	DE	EUR	291,302	10,708,262	2.47
Kone (B)	FI	EUR	252,328	10,317,692	2.38
Bureau Veritas (FR)	FR	EUR	448,904	9,646,947	2.22
Vestas Wind Systems	DK	DKK	252,787	5,156,522	1.19
Getlink	FR	EUR	186,556	2,842,181	0.65
				77,536,098	17.85
Information Technology					
ASML Holding	NL	EUR	50,381	28,480,379	6.56
SAP	DE	EUR	215,555	27,319,441	6.29
Dassault Systemes	FR	EUR	441,568	17,139,462	3.95
Infineon Technologies	DE	EUR	328,590	9,028,010	2.08
Alten	FR	EUR	59,600	6,633,480	1.53
				88,600,772	20.40
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	36,468	24,597,666	5.66
BMW	DE	EUR	151,473	13,273,579	3.06
Kering	FR	EUR	20,299	7,778,577	1.79
JCDecaux	FR	EUR	204,870	3,023,881	0.70
				48,673,703	11.21
Consumer Staples					
L'Oreal	FR	EUR	62,759	24,861,978	5.72
Nestle	CH	CHF	82,746	8,443,498	1.94
				33,305,476	7.67
Healthcare					
EssilorLuxottica	FR	EUR	88,044	15,023,828	3.46
Novo Nordisk (B) (DK)	DK	DKK	120,247	10,906,346	2.51
Biomeriux	FR	EUR	104,606	9,466,843	2.18
Sartorius Stedim Biotech	FR	EUR	41,494	7,325,766	1.69
Eurofins Scientific	LU	EUR	102,945	4,923,859	1.13
Dermapharm Holding SE	DE	EUR	85,528	3,118,351	0.72
				50,764,993	11.69
Financials					
Allianz	DE	EUR	83,832	18,518,489	4.26
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	40,952	15,500,332	3.57
Deutsche Boerse	DE	EUR	80,102	12,431,830	2.86
Edenred	FR	EUR	155,070	7,790,717	1.79
Tryg	DK	DKK	353,154	6,512,634	1.50
				60,754,002	13.99
Real Estate					
Gecina REIT	FR	EUR	57,028	5,280,793	1.22
				5,280,793	1.22
Communication Services					
Universal Music Group	NL	EUR	340,446	7,864,303	1.81
				7,864,303	1.81
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Solaria Energia y Medio Ambiente	ES	EUR	390,999	5,532,636	1.27
				5,532,636	1.27
Consumer Discretionary					
Amadeus IT Group	ES	EUR	102,251	5,503,149	1.27
				5,503,149	1.27
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	3,191,098	23,684,329	5.45
				23,684,329	5.45
Fractions				(3)	(0.00)
Total Investments (Cost EUR 392,502,379)				429,571,248	98.89
Other Assets and Liabilities				4,816,365	1.11

	Market Value EUR	% Net Assets
Net Assets	434,387,613	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	39.40
Germany	DE	28.17
Spain	ES	8.76
Netherlands	NL	8.37
Denmark	DK	5.20
UK	GB	3.55
Finland	FI	2.38
Switzerland	CH	1.94
Luxembourg	LU	1.13
Cash and other net assets		1.11

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Industrials					
Uber Technologies	US	USD	40,535	1,748,275	0.69
				1,748,275	0.69
Information Technology					
SAP	DE	EUR	64,679	8,660,978	3.42
Autodesk	US	USD	40,520	8,026,202	3.17
Alphabet	US	USD	61,642	7,675,045	3.03
VeriSign	US	USD	36,095	7,199,870	2.84
Motorola Solutions	US	USD	25,688	7,179,539	2.83
Salesforce.com	US	USD	35,238	7,080,724	2.79
Accenture (A)	IE	USD	23,171	6,874,604	2.71
Adobe	US	USD	12,748	6,726,100	2.65
Samsung Electronics	KR	KRW	132,230	6,552,945	2.59
NXP Semiconductors	NL	USD	37,285	6,402,207	2.53
PTC	US	USD	44,427	6,229,998	2.46
Splunk	US	USD	38,749	5,713,928	2.25
Workday (A)	US	USD	26,772	5,667,632	2.24
Intel	US	USD	153,446	5,565,486	2.20
Apple	US	USD	31,150	5,295,189	2.09
Qualcomm	US	USD	46,936	5,113,912	2.02
Cisco Systems	US	USD	98,051	5,098,652	2.01
Oracle Corp Japan	JP	JPY	71,000	5,020,867	1.98
Taiwan Semiconductor Manufacturing ADR	TW	USD	58,361	5,014,961	1.98
Microsoft	US	USD	14,868	5,006,502	1.98
Amdocs	US	USD	60,032	4,811,565	1.90
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,075,800	4,810,705	1.90
Trimble	US	USD	98,836	4,636,397	1.83
ASML Holding	NL	EUR	7,409	4,425,155	1.75
MediaTek	TW	TWD	168,000	4,364,658	1.72
Qorvo	US	USD	46,020	4,003,280	1.58
Nokia	FI	EUR	1,171,602	3,886,867	1.53
Nutanix (A)	US	USD	104,834	3,832,731	1.51
Juniper Networks	US	USD	117,723	3,186,173	1.26
BE Semiconductor Industries	NL	EUR	30,504	3,135,881	1.24
Palo Alto Networks	US	USD	11,533	2,792,139	1.10
Zoom Video Communications	US	USD	46,196	2,773,608	1.09
Skyworks Solutions	US	USD	25,696	2,229,899	0.88
				174,994,399	69.05
Consumer Discretionary					
Sony	JP	JPY	99,200	8,214,530	3.24
Electronic Arts	US	USD	64,523	8,022,790	3.17
Amazon.com	US	USD	51,337	6,810,366	2.69
Alibaba Group Holding ADR	CN	USD	74,019	6,012,563	2.37
NetEase	CN	HKD	272,000	5,788,702	2.28
Aptiv	IE	USD	51,058	4,441,025	1.75
Ubisoft Entertainment	FR	EUR	144,955	4,116,730	1.62
				43,406,706	17.13
Real Estate					
Crown Castle REIT	US	USD	51,754	4,771,201	1.88
				4,771,201	1.88
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	365	7,025,159	2.77
				7,025,159	2.77
Communication Services					
T-Mobile (US)	US	USD	58,596	8,404,424	3.32
				8,404,424	3.32
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Amadeus IT Group	ES	EUR	111,393	6,334,196	2.50
				6,334,196	2.50
Communication Services					
Tim	BR	BRL	1,852,300	5,599,862	2.21
				5,599,862	2.21
Unlisted					
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	610,922	1,970,834	0.78
				1,970,834	0.78
Total Investments (Cost USD 270,819,709)				254,255,056	100.32

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CZK) (CZK/USD hedged)			
Bought CZK Sold USD at 23.385843 16/11/2023	8,894	41	0.00
Bought USD Sold CZK at 0.042956 16/11/2023	8,854	0	0.00
Bought CZK Sold USD at 23.211600 16/11/2023	272,691	(782)	(0.00)
		(741)	(0.00)
A-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.006762 16/11/2023	49,453	1,157	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	21,392	555	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	26,904	234	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	15,678	191	0.00
Bought USD Sold EUR at 1.066346 16/11/2023	14,166	123	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	21,038	74	0.00
Bought USD Sold EUR at 1.058720 16/11/2023	21,778	32	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	23,099	25	0.00
Bought USD Sold USD at 0.947056 16/11/2023	12,882	16	0.00
Bought EUR Sold USD at 0.946390 16/11/2023	11,623	6	0.00
Bought USD Sold EUR at 1.054941 16/11/2023	11,629	(25)	(0.00)
Bought USD Sold EUR at 1.054842 16/11/2023	11,206	(25)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023	14,378	(26)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023	21,305	(39)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	922,579	(4,523)	(0.00)
		(2,225)	(0.00)
A-ACC Shares (PLN) (PLN/USD hedged)			
Bought PLN Sold USD at 4.262400 16/11/2023	272,171	2,756	0.00
Bought USD Sold PLN at 0.237830 16/11/2023	7,678	27	0.00
Bought USD Sold PLN at 0.235159 16/11/2023	12,276	(95)	(0.00)
		2,688	0.00
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.729430 16/11/2023	1,972	(2)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	56,940	(346)	(0.00)
		(348)	(0.00)
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.006762 16/11/2023	406,417	9,506	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	175,772	4,556	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	221,107	1,925	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	128,923	1,570	0.00
Bought USD Sold EUR at 1.066347 16/11/2023	119,567	1,037	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	54,848	690	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	177,712	621	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	189,831	208	0.00
Bought EUR Sold USD at 0.946390 16/11/2023	97,000	49	0.00
Bought GBP Sold USD at 0.822470 16/11/2023	11,064	(22)	(0.00)
Bought EUR Sold USD at 0.944537 16/11/2023	76,969	(112)	(0.00)
Bought GBP Sold USD at 0.821421 16/11/2023	43,948	(143)	(0.00)
Bought USD Sold EUR at 1.054941 16/11/2023	97,895	(207)	(0.00)
Bought USD Sold EUR at 1.054842 16/11/2023	95,041	(210)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023	129,188	(238)	(0.00)
Bought USD Sold BRL at 0.197273 16/11/2023	175,022	(317)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	7,638,683	(37,447)	(0.01)
		(18,534)	(0.01)
Other Assets and Liabilities		(798,201)	(0.31)
Net Assets		253,437,695	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	57.45
Ireland	IE	7.24
Netherlands	NL	5.51
Japan	JP	5.22
China	CN	4.66
Taiwan Area	TW	3.70
Germany	DE	3.42
Korea	KR	2.59
Spain	ES	2.50
Brazil	BR	2.21
Sweden	SE	1.90
France	FR	1.62
Finland	FI	1.53
UK	GB	0.78
Cash and other net liabilities		(0.32)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
NextEra Energy	US	USD	3,060	178,337	3.72
SSE	GB	GBP	8,947	177,276	3.70
Veolia Environnement (FR)	FR	EUR	2,900	79,143	1.65
				434,756	9.07

Materials					
Ecolab	US	USD	530	86,920	1.81
				86,920	1.81

Industrials					
Tetra Tech	US	USD	800	121,664	2.54
Schneider Electric (FR)	FR	EUR	691	105,846	2.21
Norfolk Southern	US	USD	550	105,089	2.19
Daifuku	JP	JPY	5,500	90,438	1.89
Sensata Technologies Holding	US	USD	2,800	90,132	1.88
Canadian National Railway (CA)	CA	CAD	800	84,542	1.76
Advanced Drainage Systems	US	USD	510	55,264	1.15
Armstrong World Industries	US	USD	700	53,228	1.11
Veralto	US	USD	700	47,747	1.00
Energy Recovery	US	USD	1,639	24,864	0.52
				778,814	16.24

Information Technology					
Microsoft	US	USD	846	284,874	5.94
Taiwan Semiconductor Manufacturing	TW	TWD	10,000	162,206	3.38
Alphabet (A)	US	USD	900	110,948	2.31
Nutanix (A)	US	USD	2,600	95,056	1.98
Salesforce.com	US	USD	460	92,432	1.93
Capgemini	FR	EUR	524	92,180	1.92
ASML Holding	NL	EUR	145	86,604	1.81
Samsung SDI	KR	KRW	201	63,317	1.32
Autodesk	US	USD	310	61,405	1.28
Palo Alto Networks	US	USD	230	55,683	1.16
Infinion Technologies	DE	EUR	1,900	55,155	1.15
				1,159,860	24.19

Consumer Discretionary					
Autoliv	SE	USD	1,550	143,034	2.98
				143,034	2.98

Consumer Staples					
Haleon	GB	GBP	25,000	99,950	2.08
				99,950	2.08

Healthcare					
UnitedHealth Group	US	USD	380	203,270	4.24
Boston Scientific	US	USD	2,864	145,778	3.04
Cigna Group	US	USD	420	128,978	2.69
ICON	IE	USD	520	126,729	2.64
HCA Healthcare	US	USD	500	112,965	2.36
STERIS	US	USD	539	112,947	2.36
Danaher	US	USD	440	83,864	1.75
Lonza Group	CH	CHF	150	52,246	1.09
Insulet	US	USD	250	33,088	0.69
Guardant Health	US	USD	900	23,112	0.48
				1,022,977	21.34

Financials					
RenaissanceRe Holdings	BM	USD	700	152,628	3.18
HDFC Bank ADR	IN	USD	2,100	118,293	2.47
MasterCard	US	USD	283	106,535	2.22
AIA Group	HK	HKD	10,800	93,207	1.94
Bank Rakyat Indonesia Persero	ID	IDR	250,000	78,108	1.63
Chailease Holding	TW	TWD	10,200	55,205	1.15
Fidelity National Information Services	US	USD	400	19,480	0.41
				623,456	13.00

Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	10	190,425	3.97
				190,425	3.97

Securities Admitted to or Dealt on Other Regulated Markets

Materials					
Smurfit Kappa Group (IE)	IE	EUR	3,000	97,435	2.03
				97,435	2.03

Industrials					
Kingspan Group (IE)	IE	EUR	900	60,363	1.26
				60,363	1.26

Equity Linked Notes					
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	45,000	92,981	1.94
				92,981	1.94

Fractions				(5)	(0.00)
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	Market Value	% Net Assets
Total Investments (Cost USD 5,035,662)	4,790,966	99.93

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.729241 16/11/2023	1,972	(3)	(0.00)
Bought SGD Sold USD at 1.360679 16/11/2023	1,617	(10)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	47,022	(286)	(0.01)
		(299)	(0.01)

Other Assets and Liabilities		3,781	0.08
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Net Assets		4,794,448	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	50.76
Ireland	IE	9.91
UK	GB	5.78
France	FR	5.78
Taiwan Area	TW	4.53
Bermuda	BM	3.18
Sweden	SE	2.98
India	IN	2.47
Hong Kong SAR China	HK	1.94
China	CN	1.94
Japan	JP	1.89
Netherlands	NL	1.81
Canada	CA	1.76
Indonesia	ID	1.63
Korea	KR	1.32
Germany	DE	1.15
Switzerland	CH	1.09
Cash and other net assets		0.07

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Consumer Discretionary					
GN Store Nord	DK	DKK	844,893	13,277,491	0.89
				13,277,491	0.89
Consumer Staples					
Haleon	GB	GBP	5,946,217	22,500,493	1.52
				22,500,493	1.52
Healthcare					
UnitedHealth Group	US	USD	288,598	146,113,966	9.85
Roche Holding	CH	CHF	373,557	90,902,978	6.13
Thermo Fisher Scientific	US	USD	195,499	81,824,592	5.51
Novo Nordisk (B) (DK)	DK	DKK	869,566	78,869,241	5.32
ICON	IE	USD	302,881	69,864,293	4.71
Elevance Health	US	USD	158,308	67,518,642	4.55
AbbVie	US	USD	462,175	61,232,540	4.13
Stryker	US	USD	236,067	60,004,804	4.04
Eli Lilly	US	USD	111,306	58,310,681	3.93
AstraZeneca (GB)	GB	GBP	494,459	58,203,617	3.92
Humana	US	USD	109,707	54,365,188	3.66
Boston Scientific	US	USD	1,109,345	53,443,457	3.60
Becton Dickinson	US	USD	207,970	49,315,990	3.32
HCA Healthcare	US	USD	196,634	42,047,749	2.83
Sonova Holding (B)	CH	CHF	157,893	35,243,044	2.38
Bristol-Myers Squibb	US	USD	714,300	34,344,276	2.31
Sanofi	FR	EUR	393,602	33,731,734	2.27
Mettler-Toledo International	US	USD	35,243	32,719,168	2.21
Regeneron Pharmaceuticals	US	USD	40,268	29,662,027	2.00
Convatec Group	GB	GBP	11,792,400	27,653,737	1.86
Merck	US	USD	270,092	25,957,225	1.75
EssilorLuxottica	FR	EUR	151,155	25,793,116	1.74
IQVIA Holdings	US	USD	130,704	22,287,269	1.50
Intuitive Surgical	US	USD	87,787	21,798,243	1.47
Zoetis (A)	US	USD	130,670	19,313,303	1.30
Tecan Group	CH	CHF	69,780	18,908,350	1.27
Qiagen (DE)	NL	EUR	530,443	18,629,146	1.26
Gerresheimer	DE	EUR	205,938	18,101,911	1.22
Danaher	US	USD	83,558	15,073,696	1.02
Biogen	US	USD	39,075	8,741,722	0.59
Karuna Therapeutics	US	USD	48,669	7,543,887	0.51
Insulet	US	USD	46,054	5,769,015	0.39
WuXi AppTec (H)	CN	HKD	423,199	4,791,967	0.32
Dexcom	US	USD	53,984	4,509,593	0.30
				1,382,590,167	93.18
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	3,610	65,724,136	4.43
				65,724,136	4.43
Unlisted					
Healthcare					
illumina RTS 31/12/2049*	US	USD	392,855	466,644	0.03
				466,644	0.03
Fractions				(2)	(0.00)
Total Investments (Cost EUR 1,340,113,114)				1,484,558,929	100.05

	Market Value EUR	% Net Assets
Other Assets and Liabilities	(716,118)	(0.05)
Net Assets	1,483,842,232	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	60.81
Switzerland	CH	9.78
Ireland	IE	9.14
UK	GB	7.30
Denmark	DK	6.21
France	FR	4.01
Netherlands	NL	1.26
Germany	DE	1.22
China	CN	0.32
Cash and other net liabilities		(0.05)

Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought EUR Sold CHF at 1.057900 16/11/2023	33,332	521	0.00
Bought EUR Sold CHF at 1.060168 16/11/2023	22,499	401	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	39,686	211	0.00
Bought EUR Sold CHF at 1.056926 16/11/2023	14,062	207	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	22,153	187	0.00
Bought EUR Sold USD at 0.948751 16/11/2023	45,025	135	0.00
Bought EUR Sold GBP at 1.149318 16/11/2023	20,776	27	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	21,506	27	0.00
Bought EUR Sold DKK at 0.134039 16/11/2023	14,753	5	0.00
Bought EUR Sold DKK at 0.134002 16/11/2023	26,517	2	0.00
Bought EUR Sold GBP at 1.147766 16/11/2023	26,744	(1)	(0.00)
Bought EUR Sold GBP at 1.146387 16/11/2023	19,398	(24)	(0.00)
Bought EUR Sold USD at 0.942278 16/11/2023	8,892	(34)	(0.00)
Bought EUR Sold USD at 0.944294 16/11/2023	79,646	(136)	(0.00)
Bought EUR Sold USD at 0.945004 16/11/2023	273,274	(263)	(0.00)
Bought EUR Sold USD at 0.943346 16/11/2023	179,156	(486)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	261,166	(1,358)	(0.00)
		(579)	(0.00)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Nippon Gas	JP	JPY	423,959	963,967,656	2.04
				963,967,656	2.04
Materials					
Shin-Etsu Chemical	JP	JPY	382,777	1,728,383,047	3.66
Nissan Chemical	JP	JPY	116,617	718,629,319	1.52
NOF	JP	JPY	80,370	479,783,785	1.02
FP	JP	JPY	148,594	432,622,100	0.92
Maeda Kosen	JP	JPY	144,135	424,550,301	0.90
KeePer Technical Laboratory	JP	JPY	46,780	266,559,019	0.56
				4,050,527,571	8.58
Industrials					
ITOCHU	JP	JPY	459,162	2,500,695,531	5.30
Hitachi	JP	JPY	216,724	2,075,889,757	4.40
Central Japan Railway	JP	JPY	285,138	972,255,691	2.06
AGC	JP	JPY	148,879	766,489,723	1.62
MISUMI Group	JP	JPY	335,428	766,241,900	1.62
Daikin Industries	JP	JPY	27,138	591,405,703	1.25
Kubota	JP	JPY	242,438	492,849,970	1.04
Dip	JP	JPY	157,609	472,024,122	1.00
TOTO	JP	JPY	91,472	333,175,759	0.71
Kajima	JP	JPY	103,807	259,594,716	0.55
Miura	JP	JPY	12,335	36,135,157	0.08
				9,266,758,029	19.64
Information Technology					
Tokyo Electron	JP	JPY	73,918	1,476,026,090	3.13
Keyence	JP	JPY	23,912	1,397,256,984	2.96
Nomura Research Institute	JP	JPY	341,501	1,354,542,099	2.87
Murata Manufacturing	JP	JPY	457,739	1,182,784,064	2.51
Shimadzu	JP	JPY	280,204	1,000,920,193	2.12
Obic	JP	JPY	37,196	831,436,979	1.76
Socionext	JP	JPY	30,174	443,112,025	0.94
Hamamatsu Photonics	JP	JPY	49,626	278,345,886	0.59
				7,964,424,320	16.88
Consumer Discretionary					
Sony	JP	JPY	102,669	1,289,673,701	2.73
Denso	JP	JPY	494,935	1,103,352,102	2.34
Fast Retailing	JP	JPY	27,423	916,963,240	1.94
Pan Pacific International Holdings	JP	JPY	311,232	911,613,120	1.93
Oriental Land	JP	JPY	166,054	812,345,149	1.72
Open House	JP	JPY	159,222	792,803,061	1.68
Resorttrust	JP	JPY	334,479	728,422,114	1.54
Yamaha	JP	JPY	179,907	724,805,209	1.54
Sumitomo Forestry	JP	JPY	166,623	593,487,677	1.26
Capcom	JP	JPY	67,845	330,379,957	0.70
Kadokawa	JP	JPY	72,779	211,957,690	0.45
				8,415,803,020	17.84
Consumer Staples					
Ajinomoto	JP	JPY	207,045	1,143,858,893	2.42
Asahi Group Holdings	JP	JPY	162,543	889,065,875	1.88
Yakult Honsha	JP	JPY	207,994	741,876,403	1.57
Morinaga Milk Industry	JP	JPY	72,589	428,821,845	0.91
Rohto Pharmaceutical	JP	JPY	112,822	397,766,239	0.84
				3,601,389,255	7.63
Healthcare					
Astellas Pharmaceutical	JP	JPY	679,017	1,295,493,181	2.75
Nippon Shinyaku	JP	JPY	122,595	750,920,740	1.59
Terumo	JP	JPY	134,171	554,266,049	1.17
				2,600,679,970	5.51
Financials					
Tokio Marine Holdings	JP	JPY	548,072	1,850,978,248	3.92
Mitsubishi UFJ Financial Group	JP	JPY	1,438,214	1,822,402,210	3.86
Sumitomo Mitsui Financial Group	JP	JPY	195,564	1,425,797,250	3.02
ORIX	JP	JPY	434,586	1,193,587,298	2.53
Resona Holdings	JP	JPY	702,264	567,029,203	1.20
				6,859,794,209	14.54
Communication Services					
KDDI	JP	JPY	213,308	964,810,085	2.04
Internet Initiative Japan	JP	JPY	270,335	660,135,290	1.40
				1,624,945,375	3.44
Fractions				(1)	(0.00)
Total Investments (Cost JPY 39,155,857,276)				45,348,289,404	96.11

	Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/JPY hedged)			
Bought SGD Sold JPY at 0.009200 16/11/2023	14,163,219	236,722	0.00
Bought SGD Sold JPY at 0.009188 16/11/2023	446,226	6,880	0.00
Bought JPY Sold SGD at 108.979000 16/11/2023	442,055	(6,139)	(0.00)
		237,463	0.00
A-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.006762 16/11/2023	2,779,519,897	65,013,844	0.14
Bought USD Sold JPY at 0.006713 16/11/2023	96,294,512	1,530,886	0.00
Bought JPY Sold USD at 149.410940 16/11/2023	100,261,952	(1,277,204)	(0.00)
		65,267,526	0.14
I-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.006762 16/11/2023	48,282,768	1,129,349	0.00
Bought USD Sold JPY at 0.006750 16/11/2023	1,540,692	33,231	0.00
Bought JPY Sold USD at 149.385827 16/11/2023	2,103,609	(27,146)	(0.00)
		1,135,434	0.00
Other Assets and Liabilities		1,768,418,354	3.75
Net Assets		47,183,348,181	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	96.11
Cash and other net assets		3.89

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
NextEra Energy	US	USD	70,578	4,113,314	4.25
				4,113,314	4.25
Industrials					
Norfolk Southern	US	USD	13,210	2,524,046	2.61
Johnson Controls International	US	USD	48,163	2,358,313	2.44
Sensata Technologies Holding	US	USD	70,663	2,274,654	2.35
AGCO	US	USD	17,274	1,966,455	2.03
Uber Technologies	US	USD	42,172	1,818,875	1.88
Armstrong World Industries	US	USD	16,736	1,272,570	1.31
Veralto	US	USD	4,473	305,121	0.32
				12,520,034	12.93
Information Technology					
Microsoft	US	USD	24,359	8,202,325	8.47
Salesforce.com	US	USD	18,578	3,733,098	3.86
Nutanix (A)	US	USD	54,711	2,000,228	2.07
Alphabet (A)	US	USD	14,473	1,784,213	1.84
Texas Instruments	US	USD	11,460	1,633,208	1.69
Autodesk	US	USD	7,303	1,446,506	1.49
Palo Alto Networks	US	USD	5,155	1,248,120	1.29
Micron Technology	US	USD	18,226	1,211,093	1.25
Lam Research	US	USD	1,981	1,161,749	1.20
NXP Semiconductors	NL	USD	6,347	1,089,819	1.13
				23,510,359	24.28
Consumer Discretionary					
Autoliv	SE	USD	40,016	3,692,647	3.81
Grand Canyon Education	US	USD	27,476	3,258,625	3.37
Aptiv	IE	USD	36,945	3,213,443	3.32
Planet Fitness (A)	US	USD	13,680	756,529	0.78
Airbnb (A)	US	USD	5,601	657,312	0.68
				11,578,556	11.96
Consumer Staples					
Vital Farms	US	USD	103,750	1,140,212	1.18
				1,140,212	1.18
Healthcare					
UnitedHealth Group	US	USD	10,214	5,463,620	5.64
ICON	IE	USD	16,213	3,951,321	4.08
Becton Dickinson	US	USD	14,042	3,518,081	3.63
Thermo Fisher Scientific	US	USD	7,133	3,154,219	3.26
Humana	US	USD	5,568	2,915,164	3.01
Elevance Health	US	USD	6,186	2,787,565	2.88
Boston Scientific	US	USD	54,730	2,785,747	2.88
IQVIA Holdings	US	USD	13,806	2,487,342	2.57
Stryker	US	USD	8,728	2,343,940	2.42
HCA Healthcare	US	USD	10,247	2,315,073	2.39
				31,722,072	32.76
Financials					
RenaissanceRe Holdings	BM	USD	17,110	3,730,677	3.85
Visa	US	USD	15,209	3,567,843	3.68
				7,298,520	7.54
Real Estate					
HASI Capital REIT	US	USD	65,871	1,129,679	1.17
				1,129,679	1.17
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	448	8,608,499	8.89
				8,608,499	8.89
Unlisted					
Materials					
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	11,589	377,226	0.39
Farmers Bus (Pref'd) (Perpetual)*	US	USD	10,287	334,836	0.35
Farmers Bus SR F 0% (Pref'd) (Perpetual)*	US	USD	7,091	230,809	0.24
				942,871	0.97
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	49,518	159,747	0.16
				159,747	0.16
Fractions					(1) (0.00)
Total Investments (Cost USD 107,701,315)				102,723,862	106.08

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.060876 16/11/2023	54,445	190	0.00
Bought EUR Sold USD at 0.947057 16/11/2023	39,702	48	0.00
Bought USD Sold EUR at 1.056585 16/11/2023	28,332	(16)	(0.00)
Bought USD Sold EUR at 1.055792 16/11/2023	32,350	(42)	(0.00)
Bought USD Sold EUR at 1.055235 16/11/2023	41,547	(76)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	49,475	(211)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	2,794,189	(13,698)	(0.01)
		(13,805)	(0.01)
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.060871 16/11/2023	740	3	0.00
Bought USD Sold EUR at 1.059380 16/11/2023	529	1	0.00
Bought EUR Sold USD at 0.947059 16/11/2023	528	1	0.00
Bought USD Sold EUR at 1.055240 16/11/2023	529	(1)	(0.00)
Bought USD Sold EUR at 1.054850 16/11/2023	423	(1)	(0.00)
Bought EUR Sold USD at 0.941886 16/11/2023	637	(3)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	35,484	(174)	(0.00)
		(174)	(0.00)
I-ACC Shares (GBP) (hedged)			
Bought USD Sold GBP at 1.216283 16/11/2023	728	2	0.00
Bought USD Sold GBP at 1.215850 16/11/2023	485	1	0.00
Bought USD Sold GBP at 1.213750 16/11/2023	485	0	0.00
Bought USD Sold GBP at 1.211167 16/11/2023	364	(1)	(0.00)
Bought GBP Sold USD at 0.821423 16/11/2023	487	(2)	(0.00)
Bought GBP Sold USD at 0.813286 16/11/2023	615	(8)	(0.00)
Bought GBP Sold USD at 0.813851 16/11/2023	35,633	(443)	(0.00)
		(451)	(0.00)
W-ACC Shares (GBP) (hedged)			
Bought USD Sold GBP at 1.216283 16/11/2023	728	2	0.00
Bought USD Sold GBP at 1.215850 16/11/2023	485	1	0.00
Bought USD Sold GBP at 1.213750 16/11/2023	485	0	0.00
Bought USD Sold GBP at 1.211167 16/11/2023	364	(1)	(0.00)
Bought GBP Sold USD at 0.821423 16/11/2023	487	(2)	(0.00)
Bought GBP Sold USD at 0.813286 16/11/2023	615	(8)	(0.00)
Bought GBP Sold USD at 0.813851 16/11/2023	35,510	(441)	(0.00)
		(449)	(0.00)
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.060871 16/11/2023	740	3	0.00
Bought USD Sold USD at 0.947059 16/11/2023	528	1	0.00
Bought USD Sold EUR at 1.056575 16/11/2023	423	0	0.00
Bought USD Sold EUR at 1.055233 16/11/2023	634	(1)	(0.00)
Bought USD Sold EUR at 1.054850 16/11/2023	423	(1)	(0.00)
Bought EUR Sold USD at 0.941886 16/11/2023	743	(3)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	41,008	(201)	(0.00)
		(202)	(0.00)
Other Assets and Liabilities		(5,871,475)	(6.07)
Net Assets		96,837,306	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	80.83
Ireland	IE	16.29
Bermuda	BM	3.85
Sweden	SE	3.81
Netherlands	NL	1.13
UK	GB	0.16
Cash and other net liabilities		(6.08)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Severn Trent	GB	GBP	1,827,679	58,899,797	4.78
American Water Works	US	USD	479,393	56,410,140	4.58
Veolia Environnement (FR)	FR	EUR	1,566,322	42,745,978	3.47
Emirates Central Cooling Systems	AE	AED	52,939,491	25,799,886	2.10
			183,855,801	14.93	
Materials					
Crown Holdings	US	USD	469,432	37,892,537	3.08
Ball	US	USD	426,609	20,669,227	1.68
Ecolab	US	USD	117,441	19,260,275	1.56
Graphic Packaging Holding	US	USD	392,976	8,519,711	0.69
Schnitzer Steel Industries (A)	US	USD	289,995	6,693,085	0.54
			93,034,835	7.56	
Industrials					
Tetra Tech	US	USD	365,225	55,543,428	4.51
Arcadis (Netherlands)	NL	EUR	1,157,438	48,817,803	3.96
Xylem	US	USD	516,231	48,076,630	3.90
Waste Management	US	USD	291,130	47,826,787	3.88
Ebara	JP	JPY	783,775	34,550,835	2.81
Kurita Water Industries	JP	JPY	1,095,742	33,130,614	2.69
Core & Main	US	USD	1,021,324	30,895,057	2.51
A. O. Smith	US	USD	398,466	27,916,528	2.27
SMC	JP	JPY	58,214	26,709,439	2.17
Veralto	US	USD	366,372	24,990,254	2.03
Aalberts	NL	EUR	726,931	22,595,709	1.84
Interpump Group	IT	EUR	487,289	20,284,885	1.65
Pentair	GB	USD	305,018	17,773,372	1.44
Fortune Brands Innovations	US	USD	315,818	17,711,073	1.44
Advanced Drainage Systems	US	USD	154,863	16,780,989	1.36
Energy Recovery	US	USD	1,092,175	16,568,298	1.35
Siemens	DE	EUR	107,875	14,242,404	1.16
Industrie De Nora	IT	EUR	722,446	10,174,784	0.83
Clean Harbors	US	USD	49,366	7,567,286	0.61
Befesa	LU	EUR	183,350	5,335,013	0.43
			527,491,188	42.84	
Information Technology					
Entegris	US	USD	380,466	33,560,944	2.73
Horiba	JP	JPY	653,804	32,914,496	2.67
Keyence	JP	JPY	73,552	28,332,672	2.30
Autodesk	US	USD	139,705	27,672,840	2.25
			122,480,952	9.95	
Consumer Discretionary					
Service Corp International	US	USD	1,108,314	60,602,585	4.92
Pool	US	USD	55,716	17,541,747	1.42
YETI Holdings	US	USD	304,436	12,819,812	1.04
Mercari	JP	JPY	611,287	12,192,761	0.99
Rinnai	JP	JPY	508,046	9,302,572	0.76
			112,459,477	9.13	
Healthcare					
STERIS	US	USD	326,002	68,313,765	5.55
			68,313,765	5.55	
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,335	25,687,916	2.09
				25,687,916	2.09
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	3,325,618	38,629,169	3.14
				38,629,169	3.14
Materials					
Smurfit Kappa Group (IE)	IE	EUR	995,472	32,331,264	2.63
Re:NewCell	SE	SEK	1,000,018	1,089,120	0.09
				33,420,384	2.71
Industrials					
Fluidra	ES	EUR	1,466,190	25,746,080	2.09
				25,746,080	2.09
Unlisted					
Consumer Discretionary					
Gousto*	GB	GBP	34,737	1,556,533	0.13
Gousto*	GB	GBP	10,278	460,525	0.04
				2,017,058	0.16
Total Investments (Cost USD 1,289,301,335)				1,233,136,625	100.15

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.059380 16/11/2023	3,133,167	6,518	0.00
Bought USD Sold EUR at 1.058778 16/11/2023	2,808,718	4,244	0.00
Bought EUR Sold USD at 0.941507 16/11/2023	94,746,065	(441,199)	(0.04)
		(430,437)	(0.03)
A-ACC Shares (PLN) (PLN/USD hedged)			
Bought PLN Sold USD at 4.262400 16/11/2023	6,068,623	61,453	0.00
Bought USD Sold PLN at 0.237830 16/11/2023	197,835	705	0.00
Bought USD Sold PLN at 0.235159 16/11/2023	193,096	(1,488)	(0.00)
		60,670	0.00
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.729240 16/11/2023	1,460	(2)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	48,932	(298)	(0.00)
		(300)	(0.00)
D-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.060876 16/11/2023	396,126	1,385	0.00
Bought USD Sold EUR at 1.054842 16/11/2023	348,975	(772)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	11,730,049	(57,504)	(0.00)
		(56,891)	(0.00)
E-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold CHF at 1.060876 16/11/2023	844,793	2,953	0.00
Bought EUR Sold USD at 0.941275 16/11/2023	26,179,602	(128,340)	(0.01)
		(125,387)	(0.01)
Y-ACC Shares (CHF) (CHF/USD hedged)			
Bought USD Sold CHF at 1.123092 16/11/2023	34,577	688	0.00
Bought CHF Sold USD at 0.899034 16/11/2023	1,139,779	(11,401)	(0.00)
		(10,713)	(0.00)
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.058778 16/11/2023	1,302,975	1,969	0.00
Bought EUR Sold USD at 0.941275 16/11/2023	21,381,004	(104,816)	(0.01)
		(102,847)	(0.01)
Other Assets and Liabilities		(1,180,572)	(0.09)
Net Assets		1,231,290,148	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	53.91
Japan	JP	14.39
UK	GB	6.39
Netherlands	NL	5.80
Ireland	IE	4.71
France	FR	3.47
Brazil	BR	3.14
Italy	IT	2.47
United Arab Emirates	AE	2.10
Spain	ES	2.09
Germany	DE	1.16
Luxembourg	LU	0.43
Sweden	SE	0.09
Cash and other net liabilities		(0.15)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value	% Net CHF Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Givaudan	CH	CHF	3,645	11,007,900	5.07
Sika (BR)	CH	CHF	44,225	9,592,403	4.42
SIG Combibloc Group	CH	CHF	345,868	6,913,901	3.19
Alulfexpack	CH	CHF	139,628	1,326,466	0.61
				28,840,670	13.29
Industrials					
ABB (CH)	CH	CHF	307,192	9,350,924	4.31
DKSH Holding	CH	CHF	126,053	7,021,152	3.23
Forbo Holding	CH	CHF	5,021	5,021,000	2.31
Schindler Holding	CH	CHF	28,052	4,951,178	2.28
Bossard Holding (BR)	CH	CHF	13,803	2,583,922	1.19
Georg Fischer	CH	CHF	25,890	1,214,759	0.56
VAT Group	CH	CHF	2,074	665,132	0.31
Accelleron Industries	CH	CHF	16,394	366,242	0.17
				31,174,309	14.36
Information Technology					
Infinicon Holding	CH	CHF	1,554	1,530,690	0.71
ams-OSRAM	AT	CHF	282,925	913,565	0.42
Comet Holding	CH	CHF	3,393	604,293	0.28
				3,048,548	1.40
Consumer Discretionary					
Compagnie Financiere Richemont (A)	CH	CHF	35,381	3,782,229	1.74
				3,782,229	1.74
Consumer Staples					
Nestle	CH	CHF	218,163	21,393,064	9.86
Aryzta (CH)	CH	CHF	4,925,378	8,190,904	3.77
				29,583,968	13.63
Healthcare					
Novartis	CH	CHF	188,177	15,908,484	7.33
Roche Holding	CH	CHF	64,902	15,177,333	6.99
Alcon	CH	CHF	137,102	8,886,952	4.09
Lonza Group	CH	CHF	22,856	7,240,781	3.34
Tecan Group	CH	CHF	22,955	5,977,482	2.75
Straumann Holdings	CH	CHF	52,840	5,651,238	2.60
Ascom Holding	CH	CHF	228,553	2,150,684	0.99
COSMO Pharmaceuticals	IE	CHF	29,426	1,016,668	0.47
Sandoz Group	CH	CHF	37,635	890,068	0.41
				62,899,690	28.98
Financials					
Zurich Insurance Group	CH	CHF	32,488	13,989,333	6.45
Partners Group Holding	CH	CHF	12,801	12,247,997	5.64
Swiss Re	CH	CHF	96,624	9,577,371	4.41
VZ Holding	CH	CHF	98,396	8,776,923	4.04
Baloise Holding	CH	CHF	43,944	5,721,509	2.64
UBS Group	CH	CHF	204,619	4,342,015	2.00
				54,655,148	25.18
Fractions				(3)	(0.00)
Total Investments (Cost CHF 202,670,666)				213,984,559	98.58
Other Assets and Liabilities				3,072,495	1.42
Net Assets				217,057,054	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Switzerland	CH	97.70
Ireland	IE	0.47
Austria	AT	0.42
Cash and other net assets		1.42

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT (F)	TH	THB	10,575,600	9,763,655	6.75
PTT Exploration & Production (F)	TH	THB	1,507,018	6,860,852	4.75
Star Petroleum Refining (F)	TH	THB	7,243,000	1,489,880	1.03
			18,114,387	12.53	
Utilities					
Electricity Generating (F)	TH	THB	582,700	1,975,090	1.37
Ratch Group (F)	TH	THB	1,985,400	1,780,218	1.23
			3,755,308	2.60	
Materials					
Toa Point Thailand	TH	THB	3,548,800	2,133,163	1.48
PTT Global Chemical (F)	TH	THB	956,611	915,566	0.63
Indorama Ventures (F)	TH	THB	642,500	422,093	0.29
			3,470,822	2.40	
Industrials					
Airports of Thailand (F)	TH	THB	5,402,900	10,016,809	6.93
Business Online (F)	TH	THB	5,264,400	1,406,703	0.97
Humanica (F)	TH	THB	3,966,100	1,041,309	0.72
Namyong Terminal (F)	TH	THB	7,812,000	771,909	0.53
Dynasty Ceramic (F)	TH	THB	4,570,400	201,836	0.14
			13,438,566	9.29	
Information Technology					
Delta Electronics	TW	TWD	168,000	1,506,517	1.04
Interlink Communication (F)	TH	THB	7,562,900	1,492,939	1.03
			2,999,456	2.07	
Consumer Discretionary					
Home Product Center (F)	TH	THB	12,634,800	4,176,401	2.89
Plan B Media	TH	THB	8,928,000	2,023,052	1.40
Minor International (F)	TH	THB	2,107,448	1,638,266	1.13
Asset World (F)	TH	THB	15,416,400	1,478,425	1.02
Central Plaza Hotel (F)	TH	THB	1,101,200	1,376,467	0.95
Sompoon Advance Technology (F)	TH	THB	2,170,600	1,068,190	0.74
Sabina (F)	TH	THB	1,553,300	1,052,203	0.73
Sea ADR	SG	USD	24,362	1,009,074	0.70
Thai Stanley Electric (F)	TH	THB	151,200	750,602	0.52
MC Group (F)	TH	THB	2,070,100	702,715	0.49
Xingda International Holdings	CN	HKD	1,720,000	290,054	0.20
Minor International (L) WTS 15/02/2024	TH	THB	150,753	3,353	0.00
			15,568,802	10.77	
Consumer Staples					
CP ALL (F)	TH	THB	7,670,000	11,766,032	8.14
Thai Beverage	TH	SGD	12,071,500	4,758,982	3.29
CP Axtra	TH	THB	2,412,800	1,894,541	1.31
Srinanaporn Marketing (F)	TH	THB	1,777,400	799,466	0.55
Sappe (F)	TH	THB	375,400	795,189	0.55
Osotspa (F)	TH	THB	1,053,000	687,567	0.48
			20,701,777	14.32	
Healthcare					
Bangkok Dusit Medical Services (F)	TH	THB	8,162,200	6,004,926	4.15
Bumrungrad Hospital (F)	TH	THB	719,700	5,192,070	3.59
Chulalongkorn Hospital (F)	TH	THB	35,092,400	3,084,550	2.13
Mega Lifesciences (F)	TH	THB	1,340,000	1,518,067	1.05
Rajthanee Hospital	TH	THB	1,795,500	1,299,720	0.90
			17,099,333	11.83	
Financials					
Bangkok Bank (F)	TH	THB	2,132,000	9,327,081	6.45
Kasikornbank (F)	TH	THB	1,731,800	6,323,080	4.37
Krung Thai Bank (F)	TH	THB	9,601,500	5,011,595	3.47
Thai Life Insurance (F)	TH	THB	8,443,900	2,602,973	1.80
Tisco Financial Group (F)	TH	THB	471,300	1,261,275	0.87
SCB X (F)	TH	THB	257,400	704,723	0.49
Kiatnakin Bank (L) WTS 31/12/2026	TH	THB	89,325	4,970	0.00
Kiatnakin Bank (L) WTS 31/12/2024	TH	THB	89,325	596	0.00
			25,236,293	17.45	
Real Estate					
Central Pattana (F)	TH	THB	2,052,400	3,560,845	2.46
Land & Houses	TH	THB	11,318,500	2,375,150	1.64
Supalai (F)	TH	THB	4,487,825	2,296,111	1.59
AP Thailand (F)	TH	THB	5,290,500	1,588,080	1.10
Dusit Thani Freehold & Leasehold REIT	TH	THB	9,397,900	1,290,783	0.89
Amata (F)	TH	THB	1,393,500	920,608	0.64
			12,031,577	8.32	
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	198	3,808,893	2.63
				3,808,893	2.63

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Communication Services					
Advanced Info Service (F)	TH	THB	1,366,000	8,352,035	5.78
				8,352,035	5.78
Fractions					1 0.00
Total Investments (Cost USD 160,782,340)				144,577,250	100.00
Other Assets and Liabilities					5,311 0.00
Net Assets				144,582,561	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Thailand	TH	95.42
Ireland	IE	2.63
Taiwan Area	TW	1.04
Singapore	SG	0.70
China	CN	0.20
Cash and other net assets		0.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	59,771	2,152,659	2.69
Ithaca Energy	GB	GBP	787,460	1,315,058	1.64
John Wood Group	GB	GBP	750,065	1,064,342	1.33
Energiean	GB	GBP	111,887	953,277	1.19
BW Energy	SG	NOK	268,806	552,636	0.69
PetroTal	US	GBP	1,128,354	499,297	0.62
Jadestone Energy	GB	GBP	213,098	62,864	0.08
			6,600,133	8.25	
Utilities					
National Grid	GB	GBP	153,022	1,497,473	1.87
SSE	GB	GBP	36,460	595,392	0.74
			2,092,865	2.62	
Materials					
Victrex	GB	GBP	93,113	1,282,166	1.60
Elementis	GB	GBP	579,928	686,635	0.86
Essentra	GB	GBP	395,464	587,660	0.73
West African Resources	AU	AUD	1,224,340	468,189	0.59
Kenmare Resources (UK)	IE	GBP	79,823	314,104	0.39
Central Asia Metals	GB	GBP	184,753	302,625	0.38
Gemfields Group	GB	ZAR	1,868,150	261,162	0.33
Capital Drilling	MU	GBP	233,570	183,119	0.23
Orezone Gold	CA	CAD	310,057	161,902	0.20
Jubilee Metals Group	GB	GBP	2,600,523	143,029	0.18
Atlantic Lithium	AU	GBP	507,912	105,900	0.13
Brickability Group	GB	GBP	166,498	77,005	0.10
Base Resources	AU	AUD	951,351	67,226	0.08
			4,640,722	5.80	
Industrials					
DCC (UK)	IE	GBP	72,962	3,330,715	4.16
Babcock International Group	GB	GBP	577,941	2,258,593	2.82
Serco Group	GB	GBP	1,315,758	1,881,534	2.35
Keller Group	GB	GBP	205,137	1,589,812	1.99
Redde Northgate	GB	GBP	355,146	1,193,291	1.49
Mitie Group	GB	GBP	1,088,108	1,071,786	1.34
Smart Metering Systems	GB	GBP	128,858	823,403	1.03
Morgan Advanced Materials	GB	GBP	264,484	595,089	0.74
Wizz Air Holdings	HU	GBP	25,371	392,363	0.49
Senior	GB	GBP	154,746	242,023	0.30
Rolls-Royce Holdings	GB	GBP	84,961	183,006	0.23
Norcross	GB	GBP	127,927	182,296	0.23
			13,743,911	17.18	
Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	308,959	1,138,655	1.42
TT Electronics	GB	GBP	300,854	475,349	0.59
Team Internet Group	GB	GBP	183,789	227,163	0.28
			1,841,167	2.30	
Consumer Discretionary					
Coats Group	GB	GBP	2,355,383	1,592,239	1.99
Cairn Homes	IE	GBP	1,287,803	1,242,730	1.55
ME Group International	GB	GBP	676,535	948,502	1.19
Ascential	GB	GBP	360,599	944,048	1.18
Dowlais Group	GB	GBP	852,290	852,290	1.07
Hollywood Bowl Group	GB	GBP	137,772	344,430	0.43
Future	GB	GBP	34,879	308,505	0.39
The Restaurant Group	GB	GBP	448,715	304,677	0.38
Halfords Group	GB	GBP	137,283	275,390	0.34
Moonpig Group	GB	GBP	153,043	252,368	0.32
Smiths News	GB	GBP	522,528	248,723	0.31
Hostmore	GB	GBP	89,240	15,394	0.02
			7,329,296	9.16	
Consumer Staples					
Imperial Brands	GB	GBP	195,300	3,419,703	4.28
British American Tobacco (UK)	GB	GBP	53,698	1,317,749	1.65
Reckitt Benckiser Group	GB	GBP	22,589	1,242,847	1.55
Bakkavor Group	GB	GBP	1,138,197	1,001,613	1.25
C&C Group (GB)	IE	GBP	633,796	882,244	1.10
PZ Cussons	GB	GBP	378,972	507,065	0.63
			8,371,221	10.47	
Healthcare					
Roche Holding	CH	CHF	14,238	3,016,991	3.77
GSK	GB	GBP	141,099	2,056,377	2.57
Spire Healthcare Group	GB	GBP	804,673	1,717,977	2.15
Hikma Pharmaceuticals	JO	GBP	63,504	1,207,529	1.51
			7,998,874	10.00	
Financials					
Aviva	GB	GBP	719,021	2,858,828	3.57
Phoenix Group Holdings	GB	GBP	410,209	1,861,528	2.33
Standard Chartered (UK)	GB	GBP	263,331	1,658,985	2.07
Natwest Group	GB	GBP	847,199	1,509,709	1.89
Conduit Holdings	BM	GBP	327,182	1,433,057	1.79
Direct Line Insurance Group	GB	GBP	846,263	1,280,396	1.60
Close Brothers Group	GB	GBP	147,625	1,176,571	1.47

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets	
Barclays	GB	GBP	817,746	1,076,154	1.35	
Just Group	GB	GBP	1,345,890	1,017,493	1.27	
TBC Bank Group	GE	GBP	34,473	925,600	1.16	
Lancashire Holdings	GB	GBP	139,853	794,365	0.99	
Alpha Group International	GB	GBP	21,640	337,584	0.42	
H&T Group	GB	GBP	29,000	141,520	0.18	
Secure Trust Bank	GB	GBP	21,457	130,888	0.16	
			16,202,678	20.26		
Closed Ended Fund						
Unbound Group*	GB	GBP	32,817	0	0.00	
				0	0.00	
Open Ended Fund						
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	341	5,408,949	6.76	
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	125	2,758,213	3.45	
				8,167,162	10.21	
Communication Services						
Hellenic Telecommunications Organization	GR	EUR	114,107	1,314,547	1.64	
Zegona Communications	GB	GBP	10,841	3,382	0.00	
				1,317,929	1.65	
Securities Admitted to or Dealt on Other Regulated Markets						
Industrials						
Ryanair Holdings (IE)	IE	EUR	51,228	632,540	0.79	
				632,540	0.79	
Consumer Discretionary						
Studio Retail Group*	GB	GBP	220,604	2	0.00	
				2	0.00	
Financials						
Kaspi KZ GDR	KZ	USD	10,434	777,380	0.97	
				777,380	0.97	
Unlisted						
Consumer Staples						
McColl's Retail Group*	GB	GBP	479,809	5	0.00	
				5	0.00	
Closed Ended Fund						
Marwyn Value Investors*	GB	GBP	5,107	10,214	0.01	
				10,214	0.01	
Fractions				(3)	(0.00)	
Total Investments (Cost GBP 87,608,856)				79,726,096	99.69	
				Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Contracts For Difference						
Halfords Group (HSBC)	GBP		587,541	32,218	0.04	
H & T (UBS)	GBP		150,787	11,124	0.01	
Cairn Homes (GS)	GBP		161,380	836	0.00	
Staffline Group (HSBC)	GBP		120,481	695	0.00	
Cairn Homes (UBS)	GBP		108,383	276	0.00	
Keller Group (UBS)	GBP		5,549	100	0.00	
Essentra (UBS)	GBP		5,079	34	0.00	
Hostmore (HSBC)	GBP		1,589	(60)	(0.00)	
John Wood Group (JPLS)	GBP		22,693	(1,247)	(0.00)	
Jadestone Energy (UBS)	GBP		25,047	(1,868)	(0.00)	
TT Electronics (GS)	GBP		71,719	(2,270)	(0.00)	
C&C Group (GB) (UBS)	GBP		428,888	(4,930)	(0.01)	
Kenmare Resources (UK) (HSBC)	GBP		247,429	(6,602)	(0.01)	
TT Electronics (JPLS)	GBP		111,768	(9,196)	(0.01)	
Essentra (HSBC)	GBP		159,529	(9,435)	(0.01)	
Essentra (JPLS)	GBP		53,110	(10,150)	(0.01)	
Jadestone Energy (MS)	GBP		287,655	(14,627)	(0.02)	
Sherborne Investors (Guernsey) (UBS)	GBP		824,036	(14,915)	(0.02)	
Origin Enterprises (HSBC)	EUR		796,022	(43,322)	(0.05)	
Mitie (JPLS)	GBP		1,283,939	(45,622)	(0.06)	
Glenveagh Properties (JPLS)	EUR		1,141,911	(75,230)	(0.09)	
Ryanair Holdings (IE) (JPLS)	EUR		1,431,145	(123,477)	(0.15)	
AIB Group (JPLS)	EUR		3,248,253	(132,650)	(0.17)	
				(450,318)	(0.56)	
Other Assets and Liabilities				701,236	0.87	
Net Assets				79,977,014	100.00	

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	63.47
Ireland	IE	18.22
Switzerland	CH	3.77
Austria	AT	2.69
Bermuda	BM	1.79
Greece	GR	1.64
Jordan	JO	1.51
Sweden	SE	1.42
Georgia	GE	1.16
Kazakhstan	KZ	0.97
Australia	AU	0.80
Singapore	SG	0.69
USA	US	0.62
Hungary	HU	0.49
Mauritius	MU	0.23
Canada	CA	0.20
Cash and other net assets		0.31

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Baker Hughes	US	USD	2,550,000	88,204,500	1.85
Cheniere Energy	US	USD	240,000	40,020,000	0.84
EQT	US	USD	750,000	31,747,500	0.67
Denbury	US	USD	220,000	19,533,800	0.41
				179,505,800	3.76

Utilities					
E.ON	DE	EUR	6,900,000	81,795,965	1.71
SSE	GB	GBP	3,400,000	67,367,578	1.41
Veolia Environnement (FR)	FR	EUR	1,300,000	35,477,883	0.74
Orsted	DK	DKK	590,000	28,377,992	0.59
				213,019,418	4.46

Materials					
Corteva	US	USD	960,000	46,070,400	0.97
Arkema	FR	EUR	220,000	20,543,130	0.43
Shin-Etsu Chemical	JP	JPY	545,200	16,228,501	0.34
				82,842,031	1.74

Industrials					
Canadian Pacific Kansas City	CA	CAD	1,050,000	74,613,917	1.56
Quanta Services	US	USD	420,000	70,001,400	1.47
General Electric (US)	US	USD	610,000	66,654,700	1.40
Kubota	JP	JPY	3,200,000	42,883,702	0.90
Toyota Industries	JP	JPY	530,000	39,112,019	0.82
Norfolk Southern	US	USD	200,000	38,214,000	0.80
Uber Technologies	US	USD	880,000	37,954,400	0.80
Tetra Tech	US	USD	245,000	37,259,600	0.78
CNH Industrial	GB	EUR	2,600,000	28,747,661	0.60
THK	JP	JPY	1,020,000	18,163,336	0.38
Sensata Technologies Holding	US	USD	550,000	17,704,500	0.37
Concentrix	US	USD	230,000	17,475,400	0.37
Wizz Air Holdings	HU	GBP	375,000	7,036,667	0.15
Vestis	US	USD	450,000	6,718,500	0.14
				502,539,802	10.53

Information Technology					
Microsoft	US	USD	880,000	296,322,400	6.21
Alphabet (A)	US	USD	1,370,000	168,886,750	3.54
TDK	JP	JPY	2,300,000	85,730,135	1.80
Oracle	US	USD	685,000	70,397,450	1.47
Intel	US	USD	1,720,000	62,384,400	1.31
Qualcomm	US	USD	530,000	57,746,150	1.21
PTC	US	USD	360,000	50,482,800	1.06
Renesas Electronics	JP	JPY	3,750,000	48,980,180	1.03
Murata Manufacturing	JP	JPY	2,700,000	45,991,798	0.96
ASML Holding	NL	EUR	75,000	44,795,066	0.94
Dell Technologies	US	USD	550,000	36,553,000	0.77
Intuit	US	USD	70,000	34,629,700	0.73
Micron Technology	US	USD	510,000	33,889,500	0.71
Capgemini	FR	EUR	190,000	33,423,950	0.70
Western Digital	US	USD	700,000	28,308,000	0.59
Flex	US	USD	970,000	24,802,900	0.52
Lumentum Holdings	US	USD	320,000	12,489,600	0.26
SUMCO	JP	JPY	340,700	4,381,131	0.09
				1,140,194,910	23.89

Consumer Discretionary					
Amazon.com	US	USD	1,040,000	137,966,400	2.89
Sony	JP	JPY	830,000	68,730,442	1.44
Expedia Group	US	USD	450,000	42,790,500	0.90
Compagnie Financiere Richemont (A)	CH	CHF	310,000	36,434,501	0.76
Mercedes-Benz Group	DE	EUR	620,000	36,310,021	0.76
Autoliv	SE	USD	390,000	35,989,200	0.75
Stellantis	NL	EUR	1,900,000	35,331,022	0.74
Booking Holdings	US	USD	12,500	34,748,500	0.73
Aramark	US	USD	1,250,000	33,800,000	0.71
PVH	US	USD	390,000	28,758,600	0.60
NVR	US	USD	4,900	26,714,800	0.56
eBay	US	USD	490,000	19,144,300	0.40
				536,718,286	11.24

Consumer Staples					
Bunge	US	USD	485,000	51,400,300	1.08
Haleon	GB	GBP	12,000,000	47,975,830	1.01
Dollar Tree	US	USD	330,000	36,524,400	0.77
Kenvue	US	USD	1,590,000	29,605,800	0.62
Darling Ingredients	US	USD	500,000	22,265,000	0.47
				187,771,330	3.93

Healthcare					
UnitedHealth Group	US	USD	240,000	128,380,800	2.69
AmerisourceBergen	US	USD	550,000	101,095,500	2.12
Cigna Group	US	USD	280,000	85,985,200	1.80
HCA Healthcare	US	USD	350,000	79,075,500	1.66
GE Healthcare Technologies	US	USD	1,090,000	71,940,000	1.51
IQVIA Holdings	US	USD	380,000	68,460,800	1.43
AstraZeneca (GB)	GB	GBP	430,000	53,478,369	1.12
Johnson & Johnson	US	USD	360,000	52,869,600	1.11
Cooper	US	USD	155,000	47,953,900	1.00
Biogen	US	USD	190,000	44,910,300	0.94

Olympus	JP	JPY	1,950,000	25,940,962	0.54
Genmab	DK	DKK	90,000	25,351,395	0.53
Lonza Group	CH	CHF	62,000	21,594,855	0.45
Guardant Health	US	USD	500,000	12,840,000	0.27
				819,877,181	17.18

Financials					
MasterCard	US	USD	275,000	103,523,750	2.17
JPMorgan Chase	US	USD	730,000	101,178,000	2.12
ACN	US	USD	245,000	75,776,050	1.59
Deutsche Boerse	DE	EUR	340,000	55,752,015	1.17
S&P Global	US	USD	160,000	55,428,800	1.16
Intercontinental Exchange	US	USD	460,000	49,137,200	1.03
Voya Financial	US	USD	735,000	48,620,250	1.02
Societe Generale	FR	EUR	2,050,000	45,798,524	0.96
UBS Group	CH	CHF	1,700,000	39,661,371	0.83
Sompo Holdings	JP	JPY	830,000	35,833,854	0.75
RenaissanceRe Holdings	BM	USD	160,000	34,886,400	0.73
Natwest Group	GB	GBP	15,300,000	33,081,482	0.69
Equitable Holdings	US	USD	1,250,000	32,950,000	0.69
Fidelity National Information Services	US	USD	670,000	32,629,000	0.68
ORIX	JP	JPY	1,700,000	30,779,113	0.64
KBC Group	BE	EUR	560,000	30,707,561	0.64
Ala Group	HK	HKD	3,400,000	29,342,982	0.61
Prudential (UK)	HK	GBP	2,350,000	24,459,059	0.51
NN Group	NL	EUR	685,383	21,912,513	0.46
				881,457,924	18.47

Real Estate					
Vonovia	DE	EUR	850,000	19,488,059	0.41
				19,488,059	0.41

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	6,668	128,258,247	2.69
				128,258,247	2.69

Communication Services					
T-Mobile (US)	US	USD	380,000	54,503,400	1.14
				54,503,400	1.14

Securities Admitted to or Dealt on Other Regulated Markets

Financials					
CaixaBank	ES	EUR	8,143,658	32,997,028	0.69
				32,997,028	0.69

Fractions					1 0.00
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Total Investments (Cost USD 4,315,871,011)				4,779,173,417	100.12
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			Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.219708 22/11/2023			49,939,022	255,483	0.01
Bought USD Sold EUR at 1.056892 22/11/2023			50,130,913	(26,541)	(0.00)
				228,942	0.00

A-ACC Shares (CZK) (hedged)					
Bought USD Sold JPY at 0.006762 16/11/2023			17,192,522	402,117	0.01
Bought USD Sold EUR at 1.062389 16/11/2023			21,131,988	104,106	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			7,494,901	94,323	0.00
Bought USD Sold CAD at 0.735968 16/11/2023			2,943,350	64,845	0.00
Bought USD Sold CHF at 1.112305 16/11/2023			4,692,562	47,415	0.00
Bought USD Sold DKK at 0.142444 16/11/2023			2,402,198	13,402	0.00
Bought EUR Sold USD at 0.946445 16/11/2023			3,529,311	1,990	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			1,081,937	1,185	0.00
Bought USD Sold CZK at 0.042956 16/11/2023			3,604,837	(197)	(0.00)
Bought CHF Sold USD at 0.7045569 16/11/2023			423,940	(834)	(0.00)
Bought DKF Sold USD at 0.896918 16/11/2023			880,125	(10,854)	(0.00)
Bought CZK Sold USD at 23.184390 16/11/2023			3,686,830	(14,884)	(0.00)
Bought USD Sold CZK at 0.042796 16/11/2023			5,629,769	(21,285)	(0.00)
Bought CZK Sold USD at 23.211600 16/11/2023			185,945,049	(533,301)	(0.01)
				148,028	0.00

A-ACC Shares (EUR) (EUR/USD hedged)					
Bought EUR Sold USD at 0.948452 16/11/2023			140,650	378	0.00
Bought EUR Sold USD at 0.947656 16/11/2023			112,910	208	0.00
Bought EUR Sold USD at 0.940581 16/11/2023			90,263	(509)	(0.00)
Bought EUR Sold USD at 0.943346 16/11/2023			259,396	(704)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023			1,651,909	(8,098)	(0.00)
				(8,725)	(0.00)

A-ACC Shares (JPY) (hedged)					
Bought USD Sold EUR at 1.062389 16/11/2023			237,549	1,170	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			84,214	1,060	0.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.006693 16/11/2023	64,686	833	0.00
Bought USD Sold CAD at 0.735968 16/11/2023	33,125	730	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	52,746	533	0.00
Bought USD Sold JPY at 0.006694 16/11/2023	24,081	314	0.00
Bought USD Sold JPY at 0.006679 16/11/2023	28,764	310	0.00
Bought USD Sold DKK at 0.142444 16/11/2023	27,013	151	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	12,170	13	0.00
Bought DKK Sold USD at 7.072151 16/11/2023	4,680	8	0.00
Bought EUR Sold USD at 0.944485 16/11/2023	40,022	(60)	(0.00)
Bought CHF Sold USD at 0.896919 16/11/2023	10,592	(131)	(0.00)
Bought JPY Sold USD at 148.093116 16/11/2023	41,202	(883)	(0.00)
Bought JPY Sold USD at 147.879080 16/11/2023	1,891,779	(43,236)	(0.00)
		(39,188)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006762 16/11/2023	4,157,138	97,232	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	1,745,554	21,968	0.00
Bought USD Sold CAD at 0.735968 16/11/2023	681,938	15,024	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	1,239,266	12,522	0.00
Bought USD Sold EUR at 1.060344 16/11/2023	2,959,895	8,857	0.00
Bought USD Sold DKK at 0.142444 16/11/2023	626,933	3,498	0.00
Bought USD Sold EUR at 1.060876 16/11/2023	656,298	2,294	0.00
Bought USD Sold EUR at 1.058778 16/11/2023	406,592	614	0.00
Bought USD Sold HKD at 0.127973 16/11/2023	286,652	314	0.00
Bought HKD Sold USD at 7.815384 16/11/2023	52,550	(49)	(0.00)
Bought DKK Sold USD at 7.053552 16/11/2023	122,803	(103)	(0.00)
Bought USD Sold EUR at 1.056585 16/11/2023	377,308	(213)	(0.00)
Bought DKK Sold USD at 7.037257 16/11/2023	96,572	(304)	(0.00)
Bought EUR Sold USD at 0.944537 16/11/2023	432,699	(629)	(0.00)
Bought GBP Sold USD at 0.821600 16/11/2023	330,331	(999)	(0.00)
Bought USD Sold EUR at 1.056930 16/11/2023	4,643,773	(1,102)	(0.00)
Bought CAD Sold USD at 1.374058 16/11/2023	125,395	(1,321)	(0.00)
Bought CHF Sold USD at 0.903336 16/11/2023	292,582	(1,541)	(0.00)
Bought EUR Sold USD at 0.941881 16/11/2023	716,545	(3,053)	(0.00)
Bought CHF Sold USD at 0.890399 16/11/2023	165,319	(3,226)	(0.00)
Bought JPY Sold USD at 149.344750 16/11/2023	632,003	(8,323)	(0.00)
Bought EUR Sold USD at 0.941275 16/11/2023	40,587,191	(198,970)	(0.00)
		(57,510)	(0.00)

Other Assets and Liabilities (6,030,464) (0.13)

Net Assets 4,773,414,500 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	65.06
Japan	JP	9.69
UK	GB	4.83
Germany	DE	4.05
France	FR	2.83
Ireland	IE	2.69
Netherlands	NL	2.14
Switzerland	CH	2.05
Canada	CA	1.56
Hong Kong SAR China	HK	1.13
Denmark	DK	1.13
Sweden	SE	0.75
Bermuda	BM	0.73
Spain	ES	0.69
Belgium	BE	0.64
Hungary	HU	0.15
Cash and other net liabilities		(0.12)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT (F)	TH	THB	5,948,844	5,492,120	1.49
				5,492,120	1.49
Utilities					
Power Grid Corporation of India	IN	INR	3,557,952	8,629,243	2.35
ENN Energy Holdings	CN	HKD	978,566	7,370,325	2.01
China Yangtze Power (A)	CN	CNY	2,004,738	6,159,904	1.68
Guangdong Investment	HK	HKD	4,175,554	2,844,339	0.77
China Yangtze Power (A)	CN	CNY	908,965	2,792,953	0.76
				27,796,764	7.56
Materials					
Evolution Mining	AU	AUD	4,442,453	9,921,533	2.70
Incitec Pivot	AU	AUD	2,510,037	4,369,594	1.19
				14,291,127	3.89
Industrials					
S-1	KR	KRW	214,305	8,641,275	2.35
BOC Aviation	SG	HKD	1,029,312	6,313,367	1.72
Kone (B)	FI	EUR	81,459	3,519,196	0.96
Zhejiang Weixing New Building Materials (A)	CN	CNY	1,402,770	3,148,267	0.86
ALS	AU	AUD	381,726	2,600,021	0.71
Zhejiang Weixing New Building Materials (A)	CN	CNY	109,621	246,024	0.07
				24,468,150	6.66
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	1,247,777	20,239,652	5.51
Samsung Electronics	KR	KRW	374,114	18,540,031	5.04
Chicony Electronics	TW	TWD	1,980,210	7,607,390	2.07
Infosys	IN	INR	334,168	5,490,026	1.49
Samsung Electronics Perpetual (Pref'd)	KR	KRW	36,831	1,465,225	0.40
				53,342,324	14.51
Consumer Discretionary					
Collins Foods	AU	AUD	1,391,586	8,033,202	2.19
Zhejiang Supor (A) (CN)	CN	CNY	938,874	6,410,331	1.74
Nine Entertainment Holdings	AU	AUD	4,508,974	5,284,148	1.44
China Yongda Automobiles Services Holdings	CN	HKD	10,734,693	4,112,811	1.12
Nien Made Enterprise	TW	TWD	455,693	4,021,694	1.09
Fuyao Glass Industry Group (H)	CN	HKD	840,587	3,821,583	1.04
Zhejiang Supor (A)	CN	CNY	74,515	508,762	0.14
				32,192,531	8.76
Consumer Staples					
Thai Beverage	TH	SGD	32,296,783	12,732,452	3.46
Uni-President Enterprises	TW	TWD	5,766,567	12,073,875	3.29
Treasury Wine Estates	AU	AUD	1,316,521	10,082,829	2.74
Kao	JP	JPY	177,388	6,454,859	1.76
DFI Retail Group Holdings	HK	USD	2,999,456	6,387,153	1.74
China Mengniu Dairy	CN	HKD	1,622,305	5,268,707	1.43
				52,999,875	14.42
Financials					
Singapore Exchange	SG	SGD	2,209,523	15,255,629	4.15
AIA Group	HK	HKD	1,752,168	15,121,715	4.11
Samsung Fire & Marine Insurance	KR	KRW	77,335	14,755,803	4.01
Chailase Holding	TW	TWD	1,826,453	9,885,154	2.69
HSBC Holdings (HK)	GB	HKD	1,142,166	8,158,924	2.22
Bank Mandiri Persero	ID	IDR	20,494,732	7,312,619	1.99
HDFC Bank	IN	INR	304,510	5,384,399	1.47
DBS Group Holdings	SG	SGD	170,640	4,088,101	1.11
				79,962,344	21.76
Real Estate					
Swire Pacific (A)	HK	HKD	2,179,698	13,871,969	3.77
Embassy Office Parks REIT	IN	INR	2,713,160	10,148,772	2.76
China Overseas Land & Investment	HK	HKD	5,214,064	9,788,476	2.66
HomeCo Daily Needs REIT	AU	AUD	7,386,398	5,015,386	1.36
Digital Core REIT	SG	USD	9,928,137	5,013,709	1.36
				43,836,312	11.93
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	313	6,019,397	1.64
				6,019,397	1.64
Equity Linked Notes					
BNP (China Yangtze Power (A)) ELN 25/09/2026	CN	USD	1,899,124	5,853,108	1.59
JPM (Zhejiang Weix New Bul Mat(A)) ELN 12/07/2024	CN	USD	455,204	1,024,726	0.28
				6,877,834	1.87
Communication Services					
Telstra Group	AU	AUD	2,089,846	5,049,742	1.37
HKT Trust and HKT	HK	HKD	4,707,521	4,868,300	1.32
HKBN	HK	HKD	8,352,085	2,890,169	0.79
				12,808,211	3.48

	Market Value	% Net Assets
Total Investments (Cost USD 397,218,001)	360,088,991	97.98
	Underlying exposure USD	% Net Assets
	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts		
A-HMDIST (G) Shares (AUD) (hedged)		
Bought USD Sold TWD at 0.031220 16/11/2023	2,502,795	30,473 0.01
Bought USD Sold KRW at 0.000747 16/11/2023	1,849,915	16,107 0.00
Bought USD Sold SGD at 0.734716 16/11/2023	1,359,060	8,320 0.00
Bought USD Sold CNY at 0.137234 16/11/2023	994,510	6,224 0.00
Bought USD Sold JPY at 0.006762 16/11/2023	255,471	5,975 0.00
Bought USD Sold HKD at 0.127973 16/11/2023	3,623,888	3,969 0.00
Bought USD Sold IDR at 0.000064 16/11/2023	274,822	3,086 0.00
Bought USD Sold AUD at 0.635230 16/11/2023	194,156	605 0.00
Bought USD Sold EUR at 1.062389 16/11/2023	121,364	598 0.00
Bought THB Sold USD at 36.206198 16/11/2023	66,127	568 0.00
Bought THB Sold USD at 36.046400 16/11/2023	96,803	401 0.00
Bought USD Sold INR at 0.012008 16/11/2023	1,026,832	211 0.00
Bought CNY Sold USD at 7.328400 16/11/2023	171,593	(95) (0.00)
Bought AUD Sold USD at 1.578288 16/11/2023	207,567	(112) (0.00)
Bought USD Sold AUD at 0.631936 16/11/2023	263,371	(549) (0.00)
Bought USD Sold THB at 0.027564 16/11/2023	387,262	(4,072) (0.00)
Bought AUD Sold USD at 1.555830 16/11/2023	13,637,155	(201,287) (0.05)
	(129,578)	(0.04)
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)		
Bought SGD Sold USD at 1.361070 16/11/2023	45,552	(277) (0.00)
		(277) (0.00)
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)		
Bought SGD Sold USD at 1.361070 16/11/2023	114,910	(699) (0.00)
		(699) (0.00)
Other Assets and Liabilities	7,572,216	2.06
Net Assets	367,530,653	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Hong Kong SAR China	HK	15.17
Taiwan Area	TW	14.65
Australia	AU	13.70
China	CN	12.71
Korea	KR	11.81
Singapore	SG	8.35
India	IN	8.07
Thailand	TH	4.96
UK	GB	2.22
Indonesia	ID	1.99
Japan	JP	1.76
Ireland	IE	1.64
Finland	FI	0.96
Cash and other net assets		2.02

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	206,578	13,055,761	2.88
Aker BP	NO	NOK	231,677	6,295,264	1.39
				19,351,025	4.27
Utilities					
Enel	IT	EUR	1,257,950	7,532,603	1.66
National Grid	GB	GBP	420,584	4,726,651	1.04
				12,259,254	2.70
Materials					
UPM-Kymmene	FI	EUR	345,070	10,962,880	2.42
Victrex	GB	GBP	96,287	1,522,644	0.34
				12,485,524	2.75
Industrials					
RELX (NL)	GB	EUR	481,772	15,855,106	3.50
Wolters Kluwer	NL	EUR	67,768	8,206,682	1.81
Legrand	FR	EUR	93,445	7,613,914	1.68
Sandvik	SE	SEK	332,944	5,342,440	1.18
Kone (B)	FI	EUR	118,865	4,860,376	1.07
Epiroc (B)	SE	SEK	335,317	4,390,123	0.97
Siemens	DE	EUR	34,796	4,348,143	0.96
				50,616,784	11.16
Information Technology					
Capgemini	FR	EUR	43,640	7,265,989	1.60
				7,265,989	1.60
Consumer Discretionary					
Autoliv	SE	USD	134,196	11,720,816	2.59
Publicis Groupe	FR	EUR	99,712	7,151,321	1.58
Persimmon	GB	GBP	296,706	3,461,912	0.76
				22,334,049	4.93
Consumer Staples					
Unilever	GB	GBP	272,984	12,191,907	2.69
Reckitt Benckiser Group	GB	GBP	169,252	10,694,249	2.36
Koninklijke Ahold Delhaize	NL	EUR	352,863	9,880,173	2.18
Nestle	CH	CHF	84,543	8,626,890	1.90
Tesco	GB	GBP	2,530,074	7,836,283	1.73
Unilever	GB	EUR	33,496	1,495,439	0.33
				50,724,941	11.19
Healthcare					
Novartis	CH	CHF	148,494	13,063,391	2.88
Sanofi	FR	EUR	150,064	12,860,456	2.84
Roche Holding (BR)	CH	CHF	44,447	11,433,397	2.52
				37,357,244	8.24
Financials					
Allianz	DE	EUR	94,130	20,793,267	4.59
3i Group	GB	GBP	812,011	18,039,583	3.98
Hannover Rueck	DE	EUR	69,523	14,481,736	3.19
Tryg	DK	DKK	749,646	13,824,476	3.05
Deutsche Boerse	DE	EUR	84,628	13,134,205	2.90
Admiral Group	GB	GBP	433,920	12,173,885	2.69
Zurich Insurance Group	CH	CHF	25,389	11,376,321	2.51
UniCredit	IT	EUR	365,752	8,640,422	1.91
Sampo (A)	FI	EUR	162,514	6,030,890	1.33
Partners Group Holding	CH	CHF	5,798	5,772,792	1.27
NN Group	NL	EUR	136,421	4,128,102	0.91
Natwest Group	GB	GBP	1,874,830	3,836,767	0.85
				132,232,446	29.17
Real Estate					
Vonovia	DE	EUR	360,125	7,814,720	1.72
				7,814,720	1.72
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	853	11,951,501	2.64
				11,951,501	2.64
Communication Services					
Infrastrutture Wireless Italiane	IT	EUR	842,673	8,696,387	1.92
Elisa (A)	FI	EUR	215,644	8,643,026	1.91
Hellenic Telecommunications Organization	GR	EUR	612,629	8,105,086	1.79
				25,444,499	5.61

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Utilities					
Iberdrola	ES	EUR	923,431	9,696,027	2.14
Endesa	ES	EUR	356,846	6,339,374	1.40
				16,035,401	3.54

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
Smurfit Kappa Group (IE)	IE	EUR	194,383	5,975,333	1.32
				5,975,333	1.32
Industrials					
Ferrovial	ES	EUR	777,230	22,104,418	4.88
				22,104,418	4.88
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	422,382	13,748,532	3.03
				13,748,532	3.03
Financials					
AIB Group	IE	EUR	1,182,005	4,839,128	1.07
				4,839,128	1.07
Fractions					(5) (0.00)
Total Investments (Cost EUR 450,168,122)				452,540,783	99.82

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets

Forward Foreign Exchange Contracts

A-HMDIST (G) Shares (AUD) (hedged)

Bought EUR Sold GBP at 1.157506 16/11/2023	574,255	4,846	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	367,795	1,957	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	70,937	1,558	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	38,608	1,097	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	90,847	113	0.00
Bought EUR Sold AUD at 0.599573 16/11/2023	41,511	39	0.00
Bought EUR Sold AUD at 0.596184 16/11/2023	38,935	(183)	(0.00)
Bought AUD Sold EUR at 1.652734 16/11/2023	33,218	(332)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	95,064	(494)	(0.00)
Bought AUD Sold EUR at 1.652874 16/11/2023	3,266,129	(32,401)	(0.01)
		(23,800)	(0.01)

A-MINCOME (G) Shares (HKD) (hedged)

Bought HKD Sold EUR at 8.296382 16/11/2023	1,286,947	4,099	0.00
Bought EUR Sold GBP at 1.157506 16/11/2023	231,860	1,956	0.00
Bought EUR Sold CHF at 1.047159 16/11/2023	148,535	790	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	28,647	629	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	15,585	443	0.00
Bought HKD Sold EUR at 8.296761 16/11/2023	17,187	56	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	36,674	46	0.00
Bought EUR Sold HKD at 0.120771 16/11/2023	19,166	(23)	(0.00)
Bought EUR Sold USD at 0.940994 16/11/2023	38,404	(200)	(0.00)
		7,796	0.00

A-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold EUR at 1.062707 16/11/2023	24,182,406	126,406	0.03
Bought EUR Sold GBP at 1.157506 16/11/2023	4,615,503	38,945	0.01
Bought EUR Sold CHF at 1.047159 16/11/2023	2,956,424	15,727	0.00
Bought EUR Sold SEK at 0.086489 16/11/2023	570,231	12,521	0.00
Bought EUR Sold NOK at 0.087015 16/11/2023	310,319	8,818	0.00
Bought USD Sold EUR at 1.063190 16/11/2023	249,908	1,421	0.00
Bought EUR Sold DKK at 0.134160 16/11/2023	730,191	912	0.00
Bought EUR Sold USD at 0.948636 16/11/2023	272,801	786	0.00
Bought USD Sold EUR at 0.948010 16/11/2023	327,286	726	0.00
Bought USD Sold EUR at 1.058814 16/11/2023	312,331	483	0.00
Bought GBP Sold EUR at 0.870920 16/11/2023	427,134	(145)	(0.00)
Bought EUR Sold USD at 0.944060 16/11/2023	526,589	(1,031)	(0.00)
		205,569	0.05

Other Assets and Liabilities

Net Assets

	647,521	0.15
	453,377,869	100.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	20.26
Germany	DE	13.36
Spain	ES	11.44
Switzerland	CH	11.09
France	FR	10.58
Finland	FI	6.73
Italy	IT	5.49
Ireland	IE	5.02
Netherlands	NL	4.90
Sweden	SE	4.73
Denmark	DK	3.05
Greece	GR	1.79
Norway	NO	1.39
Cash and other net assets		0.18

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
National Grid	GB	GBP	21,655,067	257,128,715	2.24
CMS Energy	US	USD	1,500,286	81,240,471	0.71
Enel	IT	EUR	8,303,468	52,532,884	0.46
			390,902,070	3.41	

Materials					
UPM-Kymmene	FI	EUR	7,812,809	262,249,297	2.29
Packaging Corp of America	US	USD	1,542,747	238,709,184	2.08
			500,958,481	4.37	

Industrials					
RELX (NL)	GB	EUR	16,385,196	569,730,476	4.97
Wolters Kluwer	NL	EUR	2,689,191	344,077,112	3.00
Legrand	FR	EUR	3,788,457	326,139,465	2.85
Vinci	FR	EUR	2,594,834	286,439,323	2.50
Cie de Saint-Gobain	FR	EUR	3,774,304	204,969,807	1.79
Hubbel (B)	US	USD	756,748	196,943,636	1.72
Paychex	US	USD	1,443,671	159,756,649	1.39
Sandvik	SE	SEK	6,439,906	109,178,758	0.95
Schneider Electric (FR)	FR	EUR	636,914	97,561,541	0.85
			2,294,796,765	20.02	

Information Technology					
Cisco Systems	US	USD	6,973,026	362,597,352	3.16
Taiwan Semiconductor Manufacturing	TW	TWD	13,493,136	218,866,377	1.91
Samsung Electronics Perpetual (Pref'd)	KR	KRW	4,699,008	186,938,153	1.63
Texas Instruments	US	USD	1,188,906	169,430,944	1.48
Intel	US	USD	2,991,136	108,488,490	0.95
			1,046,321,316	9.13	

Consumer Discretionary					
Omnicom Group	US	USD	4,532,741	338,278,426	2.95
Bridgestone	JP	JPY	6,133,243	231,278,760	2.02
			569,557,186	4.97	

Consumer Staples					
Unilever	GB	GBP	10,256,670	483,983,066	4.22
Colgate-Palmolive	US	USD	4,477,268	334,093,716	2.92
Tesco	GB	GBP	72,655,345	237,757,568	2.07
Procter & Gamble	US	USD	1,377,621	205,596,133	1.79
Kao	JP	JPY	3,335,541	121,375,078	1.06
			1,382,805,561	12.07	

Healthcare					
Sanofi	FR	EUR	4,047,941	366,526,091	3.20
Roche Holding	CH	CHF	1,415,364	363,897,357	3.18
Novartis	CH	CHF	3,911,122	363,527,313	3.17
Bristol-Myers Squibb	US	USD	4,184,759	212,585,766	1.85
			1,306,536,527	11.40	

Financials					
Deutsche Boerse	DE	EUR	2,571,244	421,623,690	3.68
CME Group	US	USD	1,674,847	356,055,776	3.11
Zurich Insurance Group	CH	CHF	736,933	348,879,400	3.04
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	868,090	347,152,656	3.03
Progressive	US	USD	1,920,177	302,735,103	2.64
BlackRock	US	USD	474,619	288,843,439	2.52
Sampo (A)	FI	EUR	6,425,752	251,944,480	2.20
Allianz	DE	EUR	979,432	228,591,381	1.99
Admiral Group	GB	GBP	5,359,511	158,867,288	1.39
Singapore Exchange	SG	SGD	15,521,824	107,170,273	0.94
Mandatum	FI	EUR	3,921,150	15,129,832	0.13
			2,826,993,318	24.67	

Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	19,365	372,476,911	3.25
				372,476,911	3.25

Communication Services					
KDDI	JP	JPY	5,727,506	170,777,058	1.49
				170,777,058	1.49

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Iberdrola	ES	EUR	29,722,641	329,736,204	2.88
				329,736,204	2.88

Fractions					1 0.00
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Total Investments (Cost USD 10,594,017,002)				11,191,861,398	97.65
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	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Contracts For Difference

CMS Energy (JPLS)	USD	124,670,911	93,244	0.00
			93,244	0.00

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (EUR) (hedged)

Bought USD Sold GBP at 1.228815 16/11/2023	105,007,126	1,329,205	0.01
Bought USD Sold JPY at 0.006762 16/11/2023	49,485,359	1,157,416	0.01
Bought USD Sold CHF at 1.111678 16/11/2023	100,144,472	954,901	0.01
Bought USD Sold SEK at 0.091789 16/11/2023	10,619,162	275,277	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	20,466,529	249,190	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	18,810,199	163,777	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	9,958,282	60,966	0.00
Bought USD Sold EUR at 1.066347 16/11/2023	6,766,697	58,667	0.00
Bought USD Sold EUR at 1.056585 16/11/2023	6,943,987	(3,914)	(0.00)
Bought EUR Sold USD at 0.944485 16/11/2023	8,527,293	(12,864)	(0.00)
Bought EUR Sold USD at 0.941730 16/11/2023	670,415,074	(2,964,154)	(0.03)
		1,268,467	0.01

A-ACC Shares (HUF) (hedged)

Bought HUF Sold USD at 366.783630 16/11/2023	37,823,561	385,504	0.00
Bought USD Sold EUR at 1.062389 16/11/2023	13,935,229	68,651	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	3,706,011	46,640	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	1,746,505	40,849	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	3,534,452	35,713	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	374,788	9,716	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	722,531	8,795	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	663,875	5,780	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	351,467	2,152	0.00
		603,800	0.01

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	31,430,092	154,839	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	8,358,759	105,195	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	3,939,136	92,133	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	7,971,761	80,548	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	845,309	21,913	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	1,629,179	19,836	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,497,330	13,037	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	792,681	4,853	0.00
Bought AUD Sold USD at 1.578288 16/11/2023	1,441,752	(777)	(0.00)
Bought AUD Sold USD at 1.555830 16/11/2023	85,512,601	(1,262,181)	(0.01)
		(770,604)	(0.01)

A-HMDIST (G) Shares (PLN) (hedged)

Bought PLN Sold USD at 4.262400 16/11/2023	61,072,635	618,447	0.01
Bought USD Sold EUR at 1.062389 16/11/2023	21,777,080	107,284	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	5,791,575	72,887	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	2,729,329	63,836	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	5,523,401	55,810	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	585,695	15,183	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	1,128,818	13,744	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,037,463	9,033	0.00
Bought USD Sold PLN at 0.239805 16/11/2023	619,077	7,365	0.00
Bought USD Sold EUR at 1.061705 16/11/2023	1,005,696	4,304	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	549,217	3,362	0.00
		971,255	0.01

A-HMDIST (G) Shares (RMB) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	30,818,513	151,826	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	8,196,156	103,148	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	3,862,491	90,340	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	7,816,605	78,981	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	828,864	21,486	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	1,597,477	19,450	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,468,196	12,783	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	777,273	4,759	0.00
Bought USD Sold CNY at 0.136672 16/11/2023	1,350,039	2,888	0.00
Bought USD Sold CNY at 0.136674 16/11/2023	985,673	2,122	0.00
Bought USD Sold CNY at 0.136455 16/11/2023	1,755,892	971	0.00
Bought EUR Sold USD at 0.943948 16/11/2023	1,115,103	(2,315)	(0.00)
Bought EUR Sold USD at 0.944485 16/11/2023	2,212,105	(3,337)	(0.00)
Bought CNY Sold USD at 0.136672 16/11/2023	901,414	(5,874)	(0.00)
Bought CNY Sold USD at 0.728650 16/11/2023	82,694,031	(514,309)	(0.00)
		(37,081)	(0.00)

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.361070 16/11/2023	7,577,199	(46,106)	(0.00)
		(46,106)	(0.00)

A-MINCOME (G) Shares (AUD) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	12,154,937	59,881	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	3,232,643	40,683	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	1,523,384	35,631	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	3,082,859	31,150	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	326,904	8,474	0.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold TWD at 0.031220 16/11/2023	630,052	7,671	0.00
Bought USD Sold AUD at 0.637515 16/11/2023	990,477	6,661	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	579,064	5,042	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	306,557	1,877	0.00
Bought AUD Sold USD at 1.578288 16/11/2023	549,203	(296)	(0.00)
Bought EUR Sold USD at 0.943948 16/11/2023	790,192	(1,640)	(0.00)
Bought AUD Sold USD at 1.555830 16/11/2023	33,022,624	(487,420)	(0.00)
		(292,286)	(0.00)

A-MINCOME (G) Shares (HKD) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	12,645,363	62,297	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	3,362,968	42,323	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	1,584,845	37,068	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	3,207,292	32,407	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	340,092	8,816	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	655,473	7,981	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	602,426	5,245	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	318,898	1,952	0.00
Bought USD Sold HKD at 0.127917 16/11/2023	362,942	240	0.00
Bought HKD Sold USD at 7.819748 16/11/2023	751,968	(287)	(0.00)
Bought HKD Sold USD at 7.814172 16/11/2023	34,247,710	(37,469)	(0.00)
		160,573	0.00

A-MINCOME (G) Shares (SGD) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	12,445,979	61,314	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	3,390,149	42,665	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	1,593,644	37,274	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	3,204,760	32,382	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	332,872	8,629	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	630,150	7,672	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	565,476	4,923	0.00
Bought USD Sold SGD at 0.732626 16/11/2023	367,386	1,198	0.00
Bought USD Sold SGD at 0.729260 16/11/2023	488,826	(660)	(0.00)
Bought EUR Sold USD at 0.944485 16/11/2023	773,437	(1,167)	(0.00)
Bought SGD Sold USD at 1.361070 16/11/2023	33,639,191	(204,691)	(0.00)
		(10,461)	(0.00)

A-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	25,796,693	127,086	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	6,467,955	81,399	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	3,048,063	71,291	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	6,168,471	62,328	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	654,094	16,956	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	1,260,640	15,349	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,158,619	10,088	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	613,406	3,755	0.00
Bought EUR Sold USD at 0.943948 16/11/2023	1,248,903	(2,593)	(0.00)
Bought EUR Sold USD at 0.944485 16/11/2023	2,187,350	(3,300)	(0.00)
		582,359	0.00

D-ACC Shares (EUR) (hedged)

Bought USD Sold GBP at 1.228726 16/11/2023	6,379,737	80,289	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	3,006,501	70,319	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	6,084,341	61,477	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	645,174	16,725	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	1,243,451	15,140	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,142,820	9,950	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	605,008	3,704	0.00
Bought USD Sold EUR at 1.066220 16/11/2023	410,609	3,511	0.00
Bought USD Sold EUR at 1.059380 16/11/2023	429,110	893	0.00
Bought EUR Sold USD at 0.946390 16/11/2023	438,931	222	0.00
Bought EUR Sold USD at 0.941275 16/11/2023	40,242,339	(197,280)	(0.00)
		64,950	0.00

D-MINCOME (G) Shares (EUR) (hedged)

Bought USD Sold GBP at 1.228726 16/11/2023	6,673,757	83,989	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	3,145,034	73,559	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	6,364,701	64,310	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	674,896	17,495	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	1,300,747	15,837	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	1,195,479	10,409	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	632,904	3,875	0.00
Bought USD Sold EUR at 1.059380 16/11/2023	612,002	1,273	0.00
Bought EUR Sold USD at 0.941275 16/11/2023	42,573,752	(208,709)	(0.00)
		62,038	0.00

E-MINCOME (G) Shares (EUR) (hedged)

Bought USD Sold GBP at 1.228726 16/11/2023	15,468,874	194,675	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	7,289,825	170,502	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	14,752,598	149,063	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	1,564,340	40,552	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	3,014,982	36,709	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	2,770,983	24,126	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	1,466,990	8,981	0.00
Bought USD Sold EUR at 1.059380 16/11/2023	1,804,079	3,753	0.00
Bought EUR Sold USD at 0.944485 16/11/2023	1,349,413	(2,036)	(0.00)
Bought EUR Sold USD at 0.941028 16/11/2023	99,287,150	(512,628)	(0.00)
		113,697	0.00

I-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	3,211,187	15,820	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	854,029	10,748	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	402,453	9,413	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	814,432	8,229	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	86,365	2,239	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	166,451	2,027	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	152,979	1,332	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.734716 16/11/2023	80,984	496	0.00
Bought EUR Sold USD at 0.944485 16/11/2023	183,486	(277)	(0.00)
		50,027	0.00

Svetových dividend A-ACC Shares (CZK) (hedged)

Bought USD Sold EUR at 1.062127 16/11/2023	94,284,780	441,105	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	25,074,822	315,566	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	11,816,712	276,382	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	23,913,742	241,629	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	2,535,774	65,734	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	4,887,247	59,505	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	4,491,727	39,109	0.00
Bought CZK Sold USD at 23.413764 16/11/2023	3,021,945	17,577	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	2,377,971	14,558	0.00
Bought CZK Sold USD at 23.211600 16/11/2023	255,518,891	(732,842)	(0.01)
		738,323	0.01

W-QINCOME (G) Shares (GBP) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	59,060,360	290,958	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	7,882,143	184,356	0.00
Bought USD Sold CHF at 1.112305 16/11/2023	15,951,231	161,175	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	1,691,449	43,847	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	3,259,956	39,692	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	2,996,132	26,087	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	1,586,166	9,711	0.00
Bought USD Sold GBP at 1.213747 16/11/2023	1,758,659	424	0.00
Bought GBP Sold USD at 0.823924 16/11/2023	1,543,711	(318)	(0.00)
Bought GBP Sold USD at 0.822470 16/11/2023	1,551,181	(3,056)	(0.00)
Bought GBP Sold USD at 0.813851 16/11/2023	149,157,470	(1,853,813)	(0.02)
		(1,100,937)	(0.01)

Y-ACC Shares (CHF) (hedged)

Bought USD Sold EUR at 1.062389 16/11/2023	7,590,453	37,394	0.00
Bought USD Sold GBP at 1.228726 16/11/2023	2,139,441	26,925	0.00
Bought USD Sold JPY at 0.006762 16/11/2023	1,008,238	23,582	0.00
Bought USD Sold SEK at 0.091789 16/11/2023	216,355	5,609	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	416,995	5,077	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	383,248	3,337	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	202,862	1,242	0.00
Bought CHF Sold USD at 0.899034 16/11/2023	19,420,289	(194,264)	(0.00)
		(91,098)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold GBP at 1.228815 16/11/2023	84,650,215	1,071,523	0.01
Bought USD Sold JPY at 0.006762 16/11/2023	39,892,028	933,037	0.01
Bought USD Sold CHF at 1.111678 16/11/2023	80,730,255	769,782	0.01
Bought USD Sold SEK at 0.091789 16/11/2023	8,560,512	221,911	0.00
Bought USD Sold TWD at 0.031220 16/11/2023	16,498,847	200,881	0.00
Bought USD Sold KRW at 0.000747 16/11/2023	15,163,616	132,027	0.00
Bought USD Sold SGD at 0.734716 16/11/2023	8,027,806	49,147	0.00
Bought USD Sold EUR at 1.059380 16/11/2023	8,056,141	16,758	0.00
Bought EUR Sold USD at 0.941881 16/11/2023	5,745,417	(24,482)	(0.00)
Bought EUR Sold USD at 0.941966 16/11/2023	530,616,171	(2,213,288)	(0.02)
		1,157,296	0.01

Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)

Bought AUD Sold USD at 1.555830 16/11/2023	40,364	(596)	(0.00)
		(596)	(0.00)

Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.361070 16/11/2023	50,255	(306)	(0.00)
		(306)	(0.00)

Other Assets and Liabilities

265,529,583 2.37

Net Assets

11,460,707,555 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	29.28
UK	GB	14.90
France	FR	11.18
Switzerland	CH	9.39
Germany	DE	8.70
Finland	FI	4.62
Japan	JP	4.57
Ireland	IE	3.25
Netherlands	NL	3.00
Spain	ES	2.88
Taiwan Area	TW	1.91
Korea	KR	1.63
Sweden	SE	0.95
Singapore	SG	0.94
Italy	IT	0.46
Cash and other net assets		2.35

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Linde	US	USD	11,263	4,311,958	2.73
Air Liquide	FR	EUR	17,057	2,913,768	1.85
				7,225,726	4.58
Industrials					
Wolters Kluwer	NL	EUR	48,594	6,217,450	3.94
RELX (NL)	GB	EUR	143,350	4,984,426	3.16
WW Grainger	US	USD	6,658	4,905,813	3.11
Schneider Electric (FR)	FR	EUR	24,646	3,775,259	2.39
Legrand	FR	EUR	33,552	2,888,446	1.83
Fastenal	US	USD	45,051	2,646,320	1.68
Sandvik	SE	SEK	98,177	1,664,446	1.05
				27,082,160	17.16
Information Technology					
Cisco Systems	US	USD	96,828	5,035,059	3.19
Intel	US	USD	89,123	3,232,475	2.05
Taiwan Semiconductor Manufacturing ADR	TW	USD	36,853	3,166,782	2.01
Texas Instruments	US	USD	17,336	2,470,556	1.57
Amdocs	US	USD	22,878	1,833,657	1.16
				15,738,529	9.97
Consumer Discretionary					
Infoma	GB	GBP	362,461	3,129,559	1.98
Bridgestone	JP	JPY	79,078	2,981,938	1.89
Comcast	US	USD	50,134	2,047,976	1.30
Lowe's Cos	US	USD	10,508	1,991,235	1.26
				10,150,708	6.43
Consumer Staples					
Unilever	GB	EUR	120,015	5,661,054	3.59
Tesco	GB	GBP	1,258,332	4,117,770	2.61
Procter & Gamble	US	USD	22,391	3,341,682	2.12
Diageo	GB	GBP	50,326	1,897,239	1.20
				15,017,745	9.52
Healthcare					
Sanofi	FR	EUR	46,461	4,206,852	2.67
Roche Holding	CH	CHF	15,724	4,042,825	2.56
Astellas Pharmaceutical	JP	JPY	145,856	1,834,459	1.16
				10,084,136	6.39
Financials					
Progressive	US	USD	58,380	9,204,160	5.83
Arthur J Gallagher	US	USD	36,801	8,669,238	5.49
Deutsche Boerse	DE	EUR	37,618	6,168,519	3.91
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	13,621	5,447,025	3.45
CME Group	US	USD	24,149	5,133,774	3.25
Admiral Group	GB	GBP	161,966	4,801,013	3.04
Zurich Insurance Group	CH	CHF	7,287	3,449,979	2.19
Hiscox	BM	GBP	162,316	1,847,350	1.17
BlackRock	US	USD	2,790	1,698,236	1.08
HDFC Bank ADR	IN	USD	27,294	1,537,448	0.97
PNC Financial Services Group	US	USD	8,676	987,778	0.63
				48,944,520	31.01
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	547	10,515,555	6.66
				10,515,555	6.66
Communication Services					
Nippon Telegraph & Telephone	JP	JPY	3,006,677	3,529,738	2.24
				3,529,738	2.24
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	439,247	4,872,911	3.09
Endesa	ES	EUR	87,364	1,639,793	1.04
				6,512,704	4.13
Industrials					
Ferrovial	ES	EUR	91,383	2,745,896	1.74
				2,745,896	1.74
Total Investments (Cost USD 135,373,213)					
				157,547,417	99.82
Other Assets and Liabilities					
				277,845	0.18
Net Assets					
				157,825,262	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	36.44
UK	GB	15.58
France	FR	8.73
Germany	DE	7.36
Ireland	IE	6.66
Spain	ES	5.87
Japan	JP	5.29
Switzerland	CH	4.75
Netherlands	NL	3.94
Taiwan Area	TW	2.01
Bermuda	BM	1.17
Sweden	SE	1.05
India	IN	0.97
Cash and other net assets		0.18

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Enel	IT	EUR	26,416	158,179	3.09
				158,179	3.09
Materials					
UPM-Kymmene	FI	EUR	4,614	146,587	2.86
Victrix	GB	GBP	1,763	27,879	0.54
				174,466	3.40
Industrials					
RELX (NL)	GB	EUR	6,449	212,237	4.14
Wolters Kluwer	NL	EUR	894	108,263	2.11
Legrand	FR	EUR	1,278	104,131	2.03
Sandvik	SE	SEK	4,840	77,663	1.51
Siemens	DE	EUR	440	54,982	1.07
Kone (B)	FI	EUR	1,309	53,525	1.04
Epiroc (A)	SE	SEK	3,391	52,662	1.03
				663,463	12.94

Information Technology					
Capgemini	FR	EUR	483	80,420	1.57
				80,420	1.57

Consumer Discretionary					
Publicis Groupe	FR	EUR	1,169	83,841	1.64
Autoliv	SE	USD	691	60,353	1.18
Persimmon	GB	GBP	3,460	40,371	0.79
				184,565	3.60

Consumer Staples					
Unilever	GB	GBP	4,377	195,484	3.81
Reckitt Benckiser Group	GB	GBP	1,857	117,335	2.29
Nestle	CH	CHF	985	100,511	1.96
				413,330	8.06

Healthcare					
Sanofi	FR	EUR	1,845	158,117	3.08
Novartis	CH	CHF	1,783	156,855	3.06
Roche Holding	CH	CHF	590	143,573	2.80
				458,545	8.94

Financials					
Allianz	DE	EUR	1,178	260,220	5.08
3i Group	GB	GBP	10,312	229,091	4.47
Deutsche Boerse	DE	EUR	1,031	160,011	3.12
Admiral Group	GB	GBP	5,221	146,478	2.86
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	364	137,774	2.69
Zurich Insurance Group	CH	CHF	299	133,977	2.61
Tryg	DK	DKK	7,069	130,362	2.54
Partners Group Holding	CH	CHF	90	89,608	1.75
UniCredit	IT	EUR	3,725	88,003	1.72
Sampo (A)	FI	EUR	1,835	68,097	1.33
NN Group	NL	EUR	1,667	50,443	0.98
Natwest Group	GB	GBP	18,811	38,496	0.75
				1,532,560	29.89

Real Estate					
Vonovia	DE	EUR	3,760	81,592	1.59
				81,592	1.59

Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	12	171,499	3.34
				171,499	3.34

Communication Services					
Elisa (A)	FI	EUR	3,802	152,384	2.97
Infrastrutture Wireless Italiane	IT	EUR	9,061	93,510	1.82
Hellenic Telecommunications Organization	GR	EUR	3,115	41,211	0.80
				287,105	5.60

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Endesa	ES	EUR	7,108	126,274	2.46
Iberdrola	ES	EUR	11,016	115,668	2.26
				241,942	4.72

Materials					
Smurfit Kappa Group (IE)	IE	EUR	2,055	63,171	1.23
				63,171	1.23

Industrials					
Ferrovial	ES	EUR	8,019	228,060	4.45
				228,060	4.45

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	4,545	147,940	2.89
				147,940	2.89

Financials					
AIB Group	IE	EUR	13,447	55,052	1.07
				55,052	1.07

Fractions				(3)	(0.00)
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Total Investments (Cost EUR 5,091,658)				4,941,886	96.38
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Admiral Group (IPLS)	GBP	110,595	2,132	0.04
Inwit (MS)	EUR	93,561	(5,168)	(0.10)
			(3,036)	(0.06)

	Ccy	Contracts	Market Value EUR	% Net Assets
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Options

Written Call Sampo (A) 42 17/11/2023	EUR	(4)	0	0.00
Written Call Smurfit Kappa Gp (IE)38 17/11/2023	EUR	(500)	(1)	(0.00)
Written Call Legrand 96 17/11/2023	EUR	(3)	(1)	(0.00)
Written Call Kone (B) 47 17/11/2023	EUR	(100)	(1)	(0.00)
Written Call Sanofi 104 17/11/2023	EUR	(3)	(3)	(0.00)
Written Call Sanofi 102 17/11/2023	EUR	(2)	(3)	(0.00)
Written Call NN Group 39.5 15/12/2023	EUR	(1)	(3)	(0.00)
Written Call NN Group 37 17/11/2023	EUR	(1)	(5)	(0.00)
Written Call NN Group 38.5 15/12/2023	EUR	(1)	(4)	(0.00)
Written Call NN Group 36 17/11/2023	EUR	(1)	(4)	(0.00)
Written Call Elisa (A) 47 17/11/2023	EUR	(4)	(4)	(0.00)
Written Call Elisa (A) 47 15/12/2023	EUR	(4)	(4)	(0.00)
Written Call Smurfit Kappa Gp (IE)40 15/12/2023	EUR	(500)	(5)	(0.00)
Written Call NN Group 38 15/12/2023	EUR	(2)	(7)	(0.00)
Written Call NN Group 36.5 17/11/2023	EUR	(2)	(7)	(0.00)
Written Call Sandvik 230 15/12/2023	SEK	(11)	(8)	(0.00)
Written Call Inditex 37 17/11/2023	EUR	(9)	(8)	(0.00)
Written Call ENEL 6.5 17/11/2023	EUR	(2,700)	(8)	(0.00)
Written Call Siemens 152 17/11/2023	EUR	(1)	(10)	(0.00)
Written Call UniCredit 25.5 16/11/2023	EUR	(1)	(11)	(0.00)
Written Call Inditex 38 15/12/2023	EUR	(2)	(13)	(0.00)
Written Call Iberdrola 11.25 17/11/2023	EUR	(1,100)	(13)	(0.00)
Written Call Iberdrola 11.25 17/11/2023	EUR	(1,100)	(13)	(0.00)
Written Call Endesa 19.5 17/11/2023	EUR	(14)	(14)	(0.00)
Written Call Partners Group Hldgsg 1060 17/11/2023	CHF	(10)	(15)	(0.00)
Written Call Ferrovial 31 17/11/2023	EUR	(15)	(15)	(0.00)
Written Call Novartis 96 17/11/2023	CHF	(200)	(16)	(0.00)
Written Call Elisa (A) 47 19/01/2024	EUR	(6)	(17)	(0.00)
Written Call ENEL 6.6 17/11/2023	EUR	(2,600)	(18)	(0.00)
Written Call UniCredit 25 16/11/2023	EUR	(1)	(19)	(0.00)
Written Call Nestled 112 15/12/2023	CHF	(2)	(19)	(0.00)
Written Call Legrand 96 15/12/2023	EUR	(1)	(21)	(0.00)
Written Call Inditex 39 15/12/2023	EUR	(7)	(21)	(0.00)
Written Call Kone (B) 45 15/12/2023	EUR	(90)	(23)	(0.00)
Written Call Partners Group Hldgsg 1120 15/12/2023	CHF	(10)	(27)	(0.00)
Written Call Novartis 94 17/11/2023	CHF	(200)	(27)	(0.00)
Written Call Deutsche Boerse 180 17/11/2023	EUR	(2)	(28)	(0.00)
Written Call Epiroc (A) 220 17/11/2023	SEK	(848)	(29)	(0.00)
Written Call Sandvik 225 17/11/2023	SEK	(12)	(30)	(0.00)
Written Call Epiroc (A) 230 15/12/2023	SEK	(895)	(30)	(0.00)
Written Call Autoliv 105 17/11/2023	USD	(2)	(33)	(0.00)
Written Call Siemens 148 15/12/2023	EUR	(1)	(35)	(0.00)
Written Call UPM-Kymmene 34 15/12/2023	EUR	(1)	(38)	(0.00)
Written Call Publicis Groupe 78 17/11/2023	EUR	(3)	(39)	(0.00)
Written Call Endesa 21 19/01/2024	EUR	(14)	(40)	(0.00)
Written Call Novartis 97 15/12/2023	CHF	(200)	(42)	(0.00)
Written Call Iberdrola 11.5 15/12/2023	EUR	(1,100)	(44)	(0.00)
Written Call Sanofi 108 15/12/2023	EUR	(4)	(47)	(0.00)
Written Call Unilever 4200 17/11/2023	GBP	(1)	(52)	(0.00)
Written Call Sanofi 106 19/01/2024	EUR	(4)	(52)	(0.00)
Written Call Roche Hldgs (Genussc) 275 19/01/2024	CHF	(1)	(52)	(0.00)
Written Call Roche Hld (Genussc) 280 17/11/2023	CHF	(1)	(53)	(0.00)
Written Call Roche Hld (Genussc) 275 15/12/2023	CHF	(1)	(53)	(0.00)
Written Call ENEL 6.7 15/12/2023	EUR	(5,300)	(56)	(0.00)
Written Call UniCredit 26 18/01/2024	EUR	(1)	(58)	(0.00)
Written Call UniCredit 24 16/11/2023	EUR	(1)	(58)	(0.00)
Written Call Endesa 20 15/12/2023	EUR	(15)	(60)	(0.00)
Written Call UniCredit 26 14/12/2023	EUR	(2)	(62)	(0.00)
Written Call Partners Grp Holding 1140 19/01/2024	CHF	(9)	(68)	(0.00)
Written Call Allianz 240 15/12/2023	EUR	(1)	(70)	(0.00)
Written Call Autoliv 110 15/12/2023	USD	(2)	(71)	(0.00)
Written Call UniCredit 25.5 18/01/2024	EUR	(1)	(72)	(0.00)
Written Call Publicis Groupe 80 19/01/2024	EUR	(1)	(75)	(0.00)
Written Call Iberdrola 11.5 19/01/2024	EUR	(1,100)	(75)	(0.00)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Ccy	Contracts	Market Value	% Net
			EUR	Assets
Written Call Sampo (A) 44 15/12/2023	EUR	(4)	(76)	(0.00)
Written Call Natwest Group 260 19/01/2024	GBP	(1,900)	(76)	(0.00)
Written Call Natwest Group 260 17/11/2023	GBP	(1,900)	(76)	(0.00)
Written Call Natwest Group 260 15/12/2023	GBP	(1,900)	(76)	(0.00)
Written Call TRYG 145 15/12/2023	DKK	(700)	(77)	(0.00)
Written Call Iberdrola 11.25 15/12/2023	EUR	(1,100)	(78)	(0.00)
Written Call Nestle (Regd) 104 19/01/2024	CHF	(1)	(81)	(0.00)
Written Call Vonovia 24 17/11/2023	EUR	(4)	(88)	(0.00)
Written Call UniCredit 26.5 18/01/2024	EUR	(2)	(92)	(0.00)
Written Call Allianz 235 17/11/2023	EUR	(3)	(93)	(0.00)
Written Call CapgeminiFF40 182 17/11/2023	EUR	(1)	(94)	(0.00)
Written Call Vonovia 26 15/12/2023	EUR	(4)	(96)	(0.00)
Written Call Publicis Groupe 80 15/12/2023	EUR	(3)	(96)	(0.00)
Written Call Unilever 4200 15/12/2023	GBP	(1)	(98)	(0.00)
Written Call 3i Group 2060 17/11/2023	GBP	(2)	(106)	(0.00)
Written Call Deutsche Boerse 174 15/12/2023	EUR	(3)	(111)	(0.00)
Written Call Novartis 94 15/12/2023	CHF	(200)	(114)	(0.00)
Written Call Kone (B) 43 19/01/2024	EUR	(130)	(128)	(0.00)
Written Call Vonovia 27 19/01/2024	EUR	(4)	(132)	(0.00)
Written Call Sampo (A) 40 19/01/2024	EUR	(4)	(136)	(0.00)
Written Call Novartis (Regd) 90 19/01/2024	CHF	(180)	(144)	(0.00)
Written Call Siemens 140 19/01/2024	EUR	(1)	(148)	(0.00)
Written Call UniCredit 24.5 14/12/2023	EUR	(2)	(150)	(0.00)
Written Call Publicis Groupe 80 19/01/2024	EUR	(2)	(150)	(0.00)
Written Call Zurich Insurance Gp 450 19/01/2024	CHF	(3)	(151)	(0.00)
Written Call Inditex 38 19/01/2024	EUR	(9)	(154)	(0.00)
Written Call TRYG 145 19/01/2024	DKK	(700)	(164)	(0.00)
Written Call Zurich Insurance 440 GP 15/12/2023	CHF	(3)	(167)	(0.00)
Written Call CapgeminiFF40 186 15/12/2023	EUR	(1)	(168)	(0.00)
Written Call 3i Group 2080 15/12/2023	GBP	(2)	(178)	(0.00)
Written Call Allianz 240 19/01/2024	EUR	(1)	(183)	(0.00)
Written Call Allianz 230 15/12/2023	EUR	(1)	(202)	(0.00)
Written Call Wolters Kluwer 130 19/01/2024	EUR	(1)	(218)	(0.00)
Written Call Iberdrola 11 19/01/2024	EUR	(1,100)	(231)	(0.00)
Written Call Sandvik 205 19/01/2024	SEK	(10)	(235)	(0.00)
Written Call Unilever 4200 19/01/2024	GBP	(1)	(235)	(0.00)
Written Call Zurich Insurance Gp 440 19/01/2024	CHF	(3)	(256)	(0.00)
Written Call Capgemini (FF40) 188 19/01/2024	EUR	(1)	(256)	(0.00)
Written Call Novartis (Regd) 89 19/01/2024	CHF	(180)	(265)	(0.01)
Written Call Wolters Kluwer 124 15/12/2023	EUR	(1)	(272)	(0.01)
Written Call Wolters Kluwer 128 19/01/2024	EUR	(1)	(281)	(0.01)
Written Call Deutsche Boerse 170 19/01/2024	EUR	(2)	(283)	(0.01)
Written Call Upm-Kymmene 36 19/01/2024	EUR	(9)	(289)	(0.01)
Written Call ENEL 6.3 19/01/2024	EUR	(2,700)	(313)	(0.01)
Written Call Legrand 88 19/01/2024	EUR	(3)	(315)	(0.01)
Written Call UPM-Kymmene 33 15/12/2023	EUR	(5)	(325)	(0.01)
Written Call 3i Group 2100 19/01/2024	GBP	(2)	(330)	(0.01)
Written Call Ferrovial 30.5 15/12/2023	EUR	(18)	(340)	(0.01)
Written Call Zurich Insurance GP 430 15/12/2023	CHF	(3)	(343)	(0.01)
Written Call Munich Reins 400 15/12/2023	EUR	(1)	(369)	(0.01)
Written Call Euredwolters Kluwer 120 17/11/2023	EUR	(1)	(407)	(0.01)
Written Call ENEL 6.2 19/01/2024	EUR	(2,700)	(432)	(0.01)
Written Call Wolters Kluwer 122 15/12/2023	EUR	(1)	(441)	(0.01)
Written Call Allianz 230 19/01/2024	EUR	(1)	(447)	(0.01)
Written Call Zurich Insurance GP 430 17/11/2023	CHF	(6)	(475)	(0.01)
Written Call Munich Reins 385 17/11/2023	EUR	(1)	(490)	(0.01)
Written Call UPM-Kymmene 32 17/11/2023	EUR	(9)	(585)	(0.01)
Written Call Munich Reins 400 19/01/2024	EUR	(1)	(650)	(0.01)
Written Call Wolters Kluwer 116 17/11/2023	EUR	(1)	(715)	(0.01)
Written Call RELX (NL) 34.5 19/01/2024	EUR	(13)	(767)	(0.01)
Written Call Ferrovial 29 19/01/2024	EUR	(16)	(1,312)	(0.03)
Written Call RELX (NL) 31.5 17/11/2023	EUR	(15)	(2,412)	(0.05)
Written Call RELX (NL) 32 15/12/2023	EUR	(16)	(2,496)	(0.05)
			(22,474)	(0.44)

Other Assets and Liabilities 210,903 4.03

Net Assets 5,127,279 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	19.65
Germany	DE	13.55
Switzerland	CH	12.18
Spain	ES	12.05
France	FR	8.32
Finland	FI	8.20
Italy	IT	6.63
Ireland	IE	5.65
Sweden	SE	3.72
Netherlands	NL	3.10
Denmark	DK	2.54
Greece	GR	0.80
Cash and other net assets		3.62

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Enel	IT	EUR	1,017,000	6,434,172	2.21
				6,434,172	2.21
Materials					
UPM-Kymmene	FI	EUR	213,088	7,152,636	2.46
				7,152,636	2.46
Industrials					
RELX (NL)	GB	EUR	239,103	8,313,863	2.86
Legrand	FR	EUR	65,823	5,666,549	1.95
Kone (B)	FI	EUR	72,942	3,151,263	1.08
Siemens	DE	EUR	17,738	2,341,885	0.80
ALS	AU	AUD	209,444	1,426,571	0.49
Epiroc (A)	SE	SEK	81,925	1,344,228	0.46
Hubbel (B)	US	USD	4,597	1,196,369	0.41
				23,440,728	8.05
Information Technology					
Samsung Electronics	KR	KRW	186,953	9,264,863	3.18
Taiwan Semiconductor Manufacturing	TW	TWD	472,000	7,656,110	2.63
Seagate Technology Holdings	US	USD	57,969	3,955,225	1.36
Texas Instruments	US	USD	22,509	3,207,758	1.10
Capgemini	FR	EUR	17,308	3,044,746	1.05
Dell Technologies	US	USD	41,358	2,748,653	0.94
Taiwan Semiconductor Manufacturing ADR	TW	USD	31,175	2,678,868	0.92
				32,556,223	11.18
Consumer Discretionary					
Autoliv	SE	USD	75,654	6,981,351	2.40
Publicis Groupe	FR	EUR	60,020	4,548,060	1.56
Bridgestone	JP	JPY	79,900	3,012,953	1.04
Hasbro	US	USD	61,386	2,725,538	0.94
				17,267,902	5.93
Consumer Staples					
Unilever	GB	GBP	162,474	7,666,686	2.63
Reckitt Benckiser Group	GB	GBP	102,993	6,875,656	2.36
Uni-President Enterprises	TW	TWD	2,910,000	6,092,876	2.09
Procter & Gamble	US	USD	32,321	4,823,586	1.66
Colgate-Palmolive	US	USD	63,734	4,755,851	1.63
Kao	JP	JPY	109,600	3,988,171	1.37
				34,202,806	11.75
Healthcare					
Sanofi	FR	EUR	89,999	8,149,077	2.80
Novartis	CH	CHF	82,397	7,658,559	2.63
Roche Holding	CH	CHF	28,809	7,406,943	2.54
Bristol-Myers Squibb	US	USD	101,250	5,143,500	1.77
Astellas Pharmaceutical	JP	JPY	315,100	3,963,069	1.36
				32,321,148	11.10
Financials					
3i Group	GB	GBP	412,992	9,693,848	3.33
Allianz	DE	EUR	36,712	8,568,281	2.94
Deutsche Boerse	DE	EUR	52,232	8,564,821	2.94
Admiral Group	GB	GBP	255,463	7,572,466	2.60
Zurich Insurance Group	CH	CHF	15,275	7,231,505	2.48
Singapore Exchange	SG	SGD	1,018,700	7,033,604	2.42
Tryg	DK	DKK	262,575	5,116,063	1.76
Progressive	US	USD	25,128	3,961,680	1.36
Partners Group Holding	CH	CHF	3,652	3,841,717	1.32
Sampo (A)	FI	EUR	93,367	3,660,786	1.26
BlackRock	US	USD	4,674	2,844,503	0.98
Natwest Group	GB	GBP	1,020,356	2,206,202	0.76
DBS Group Holdings	SG	SGD	65,800	1,576,398	0.54
				71,871,874	24.69
Real Estate					
Vonovia	DE	EUR	174,450	3,999,638	1.37
				3,999,638	1.37
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	765	11,320,108	3.89
				11,320,108	3.89
Communication Services					
Hellenic Telecommunications Organization	GR	EUR	426,772	5,965,484	2.05
HKT Trust and HKT	HK	HKD	4,322,000	4,469,612	1.54
Elisa (A)	FI	EUR	80,633	3,414,526	1.17
				13,849,622	4.76
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	643,475	7,138,565	2.45
Endesa	ES	EUR	175,836	3,300,372	1.13
				10,438,937	3.59

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Smurfit Kappa Group (IE)	IE	EUR	106,076	3,445,172	1.18
				3,445,172	1.18
Industrials					
Ferrovial	ES	EUR	270,206	8,119,224	2.79
				8,119,224	2.79
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	162,309	5,581,919	1.92
				5,581,919	1.92
Financials					
AlB Group	IE	EUR	488,565	2,113,295	0.73
				2,113,295	0.73
Fractions					(2) (0.00)
Total Investments (Cost USD 306,962,487)				284,115,402	97.60
			Underlying exposure Ccy	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference					
Sandvik (UBS)	SEK	USD	37,661,575	72,868	0.03
Cisco Systems (JPLS)	USD	USD	8,139,768	(286,658)	(0.10)
				(213,790)	(0.07)
			Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts					
A-HMDIST (G) Shares (RMB) (hedged)					
Bought USD Sold EUR at 1.062389 16/11/2023			1,995,006	9,828	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			558,068	7,023	0.00
Bought USD Sold CHF at 1.112305 16/11/2023			448,840	4,535	0.00
Bought USD Sold JPY at 0.006762 16/11/2023			180,178	4,214	0.00
Bought USD Sold TWD at 0.031220 16/11/2023			222,125	2,704	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			177,345	1,544	0.00
Bought USD Sold SGD at 0.734716 16/11/2023			161,092	986	0.00
Bought USD Sold SEK at 0.091789 16/11/2023			23,516	604	0.00
Bought USD Sold EUR at 1.063173 16/11/2023			91,235	517	0.00
Bought USD Sold DKK at 0.142444 16/11/2023			76,649	428	0.00
Bought USD Sold AUD at 0.642744 16/11/2023			23,874	358	0.00
Bought USD Sold CNY at 0.136790 16/11/2023			84,965	255	0.00
Bought USD Sold CNY at 0.136834 16/11/2023			61,248	204	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			69,630	76	0.00
Bought USD Sold SEK at 0.089534 16/11/2023			6,451	5	0.00
Bought SEK Sold USD at 10.964490 16/11/2023			4,670	(89)	(0.00)
Bought CNY Sold USD at 7.284671 16/11/2023			53,702	(350)	(0.00)
Bought CNY Sold USD at 7.284500 16/11/2023			140,092	(916)	(0.00)
Bought CNY Sold USD at 7.286850 16/11/2023			4,905,343	(30,508)	(0.01)
				1,418	0.00
A-MINCOME (G) Shares (AUD) (hedged)					
Bought USD Sold EUR at 1.062389 16/11/2023			1,869,730	9,211	0.00
Bought USD Sold GBP at 1.228726 16/11/2023			548,967	6,909	0.00
Bought USD Sold CHF at 1.112305 16/11/2023			450,492	4,552	0.00
Bought USD Sold JPY at 0.006762 16/11/2023			180,802	4,229	0.00
Bought USD Sold TWD at 0.031220 16/11/2023			219,910	2,678	0.00
Bought USD Sold EUR at 1.061346 16/11/2023			412,501	1,625	0.00
Bought USD Sold KRW at 0.000747 16/11/2023			147,221	1,282	0.00
Bought USD Sold SGD at 0.734716 16/11/2023			133,708	819	0.00
Bought USD Sold SEK at 0.091789 16/11/2023			23,808	617	0.00
Bought USD Sold AUD at 0.637406 16/11/2023			82,703	542	0.00
Bought USD Sold CHF at 1.109945 16/11/2023			64,089	510	0.00
Bought USD Sold DKK at 0.142444 16/11/2023			77,088	430	0.00
Bought USD Sold EUR at 1.060066 16/11/2023			125,170	342	0.00
Bought USD Sold AUD at 0.636594 16/11/2023			49,204	259	0.00
Bought USD Sold GBP at 1.215123 16/11/2023			125,714	173	0.00
Bought USD Sold TWD at 0.030939 16/11/2023			52,084	160	0.00
Bought USD Sold SGD at 0.732943 16/11/2023			36,366	134	0.00
Bought USD Sold DKK at 0.142205 16/11/2023			23,741	92	0.00
Bought USD Sold HKD at 0.127973 16/11/2023			69,503	76	0.00
Bought USD Sold KRW at 0.000742 16/11/2023			37,403	73	0.00
Bought USD Sold HKD at 0.127905 16/11/2023			19,904	11	0.00
Bought USD Sold SEK at 0.089533 16/11/2023			4,760	3	0.00
Bought AUD Sold USD at 1.578288 16/11/2023			47,456	(26)	(0.00)
Bought SEK Sold USD at 11.000084 16/11/2023			5,091	(81)	(0.00)
Bought AUD Sold USD at 1.571280 16/11/2023			123,594	(615)	(0.00)
Bought AUD Sold USD at 1.569205 16/11/2023			940,158	(5,914)	(0.00)
Bought AUD Sold USD at 1.555830 16/11/2023			4,721,145	(69,685)	(0.02)
				(41,594)	(0.01)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Ccy	Contracts	Market Value USD	% Net Assets
Written Call Allianz 240 15/12/2023	EUR	(39)	(2,884)	(0.00)
Written Call Unilever 4200 15/12/2023	GBP	(28)	(2,888)	(0.00)
Written Call Autoliv 105 17/11/2023	USD	(166)	(2,905)	(0.00)
Written Call TRYG 145 15/12/2023	DKK	(25,800)	(3,013)	(0.00)
Written Call Allianz 235 17/11/2023	EUR	(92)	(3,013)	(0.00)
Written Call 3i Group 2060 17/11/2023	GBP	(55)	(3,086)	(0.00)
Written Call Samsung Electronics 74000 14/12/2023	KRW	(18,376)	(3,196)	(0.00)
Written Call Dell Technologies 75 15/12/2023	USD	(32)	(3,280)	(0.00)
Written Call Taiwan Semi Manu. 575 20/12/2023	TWD	(46,400)	(3,353)	(0.00)
Written Call Legrand 96 15/12/2023	EUR	(155)	(3,357)	(0.00)
Written Call CapgeminiFF40 182 17/11/2023	EUR	(34)	(3,378)	(0.00)
Written Call Publicis Groupe 80 19/01/2024	EUR	(43)	(3,406)	(0.00)
Written Call Siemens 140 19/01/2024	EUR	(22)	(3,440)	(0.00)
Written Call Uni-President Ent. 73 20/12/2023	TWD	(429,000)	(3,467)	(0.00)
Written Call Partners Grp Holding 1140 19/01/2024	CHF	(437)	(3,482)	(0.00)
Written Call Bridgestone 6000 08/12/2023	JPY	(7,850)	(3,517)	(0.00)
Written Call KAO 5850 12/01/2024	JPY	(16,155)	(3,638)	(0.00)
Written Call Sampo (A) 44 15/12/2023	EUR	(182)	(3,654)	(0.00)
Written Call HKT Trust (Stapled) 8.6 28/12/2023	HKD	(424,800)	(3,658)	(0.00)
Written Call Deutsche Boerse 174 15/12/2023	EUR	(102)	(3,987)	(0.00)
Written Call Publicis Groupe 80 15/12/2023	EUR	(118)	(3,990)	(0.00)
Written Call Natwest Group 260 17/11/2023	GBP	(99,500)	(4,226)	(0.00)
Written Call Taiwan Semi Manu. 600 17/01/2024	TWD	(69,600)	(4,267)	(0.00)
Written Call Natwest Group 260 19/01/2024	GBP	(102,000)	(4,332)	(0.00)
Written Call Natwest Group 260 15/12/2023	GBP	(102,000)	(4,332)	(0.00)
Written Call KAO 5800 12/01/2024	JPY	(16,155)	(4,372)	(0.00)
Written Call Autoliv 115 15/03/2024	USD	(47)	(4,465)	(0.00)
Written Call Iberdrola 11.5 19/01/2024	EUR	(63,200)	(4,566)	(0.00)
Written Call Vonovia 24 17/11/2023	EUR	(202)	(4,695)	(0.00)
Written Call Iberdrola 11.25 15/12/2023	EUR	(63,200)	(4,737)	(0.00)
Written Call Samsung Electronics 73000 14/12/2023	KRW	(18,376)	(4,746)	(0.00)
Written Call Cisco Systems 57.5 15/12/2023	USD	(203)	(4,872)	(0.00)
Written Call Autoliv 110 15/12/2023	USD	(133)	(4,988)	(0.00)
Written Call Vonovia 26 15/12/2023	EUR	(207)	(5,249)	(0.00)
Written Call Novartis 94 15/12/2023	CHF	(9,280)	(5,612)	(0.00)
Written Call Inditex 38 19/01/2024	EUR	(319)	(5,769)	(0.00)
Written Call Publicis Groupe 80 19/01/2024	EUR	(75)	(5,941)	(0.00)
Written Call Vonovia 27 19/01/2024	EUR	(171)	(5,964)	(0.00)
Written Call CapgeminiFF40 186 15/12/2023	EUR	(34)	(6,035)	(0.00)
Written Call TRYG 145 19/01/2024	DKK	(26,200)	(6,490)	(0.00)
Written Call Sampo (A) 40 19/01/2024	EUR	(182)	(6,538)	(0.00)
Written Call Novartis (Regd) 90 19/01/2024	CHF	(8,100)	(6,857)	(0.00)
Written Call Kone (B) 43 19/01/2024	EUR	(7,170)	(7,476)	(0.00)
Written Call Allianz 240 19/01/2024	EUR	(39)	(7,526)	(0.00)
Written Call Colgate-Palmolive 80 16/02/2024	USD	(60)	(7,800)	(0.00)
Written Call Unilever 4200 19/01/2024	GBP	(32)	(7,960)	(0.00)
Written Call Uni-President Ent. 71.2 17/01/2024	TWD	(291,000)	(8,212)	(0.00)
Written Call Allianz 230 15/12/2023	EUR	(39)	(8,303)	(0.00)
Written Call Colgate-Palmolive 77.5 15/12/2023	USD	(108)	(8,532)	(0.00)
Written Call Zurich Insurance GP 440 15/12/2023	CHF	(15)	(8,823)	(0.00)
Written Call Capgemini (FF40) 188 19/01/2024	EUR	(34)	(9,201)	(0.00)
Written Call Procter & Gamble 155 19/01/2024	USD	(37)	(9,398)	(0.00)
Written Call 3i Group 2000 17/11/2023	GBP	(55)	(9,593)	(0.00)
Written Call Sandvik 205 19/01/2024	SEK	(395)	(9,713)	(0.00)
Written Call Cisco Systems 57.5 19/01/2024	USD	(244)	(10,492)	(0.00)
Written Call 3i Group 2080 15/12/2023	GBP	(113)	(10,626)	(0.00)
Written Call Progressive-Ohio 140 17/11/2023	USD	(6)	(10,950)	(0.00)
Written Call Singapore Exchange 9.8 30/01/2024	SGD	(164,061)	(12,116)	(0.00)
Written Call ENEL 6.3 19/01/2024	EUR	(100,000)	(12,232)	(0.00)
Written Call Ferrovial 30.5 15/12/2023	EUR	(635)	(12,667)	(0.00)
Written Call Novartis (Regd) 89 19/01/2024	CHF	(8,240)	(12,794)	(0.00)
Written Call Iberdrola 11 19/01/2024	EUR	(63,200)	(14,023)	(0.00)
Written Call Upm-Kymmene 36 19/01/2024	EUR	(419)	(14,215)	(0.00)
Written Call Colgate-Palmolive 77.5 19/01/2024	USD	(92)	(14,260)	(0.00)
Written Call Legrand 88 19/01/2024	EUR	(130)	(14,422)	(0.00)
Written Call 3i Group 2100 19/01/2024	GBP	(87)	(15,174)	(0.01)
Written Call Deutsche Boerse 170 19/01/2024	EUR	(102)	(15,249)	(0.01)
Written Call ENEL 6.2 19/01/2024	EUR	(101,700)	(17,192)	(0.01)
Written Call Zurich Insurance GP 430 15/12/2023	CHF	(15)	(18,141)	(0.01)
Written Call Allianz 230 19/01/2024	EUR	(39)	(18,398)	(0.01)
Written Call Zurich Insurance GP 430 17/11/2023	CHF	(30)	(20,829)	(0.01)
Written Call Progressive-Ohio 155 19/01/2024	USD	(24)	(22,080)	(0.01)
Written Call Progressive-Ohio 160 19/01/2024	USD	(39)	(25,350)	(0.01)
Written Call Progressive-Ohio 150 17/11/2023	USD	(30)	(27,000)	(0.01)
Written Call Dell Technologies 70 19/01/2024	USD	(89)	(27,590)	(0.01)
Written Call UPM-Kymmene 32 17/11/2023	EUR	(408)	(28,020)	(0.01)
Written Call UPM-Kymmene 33 15/12/2023	EUR	(419)	(28,775)	(0.01)
Written Call Zurich Insurance Gp 440 19/01/2024	CHF	(30)	(29,154)	(0.01)
Written Call RELX (NL) 34.5 19/01/2024	EUR	(470)	(29,298)	(0.01)
Written Call Progressive-Ohio 145 17/11/2023	USD	(31)	(41,695)	(0.01)
Written Call Ferrovial 29 19/01/2024	EUR	(530)	(45,918)	(0.02)
Written Call RELX (NL) 32 15/12/2023	EUR	(670)	(110,431)	(0.04)
Written Call RELX (NL) 31.5 17/11/2023	EUR	(655)	(111,286)	(0.04)
			(1,160,000)	(0.40)
Other Assets and Liabilities			8,298,397	2.74
Net Assets			291,102,713	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
UK	GB	14.54
USA	US	12.15
Switzerland	CH	8.98
Spain	ES	8.29
Germany	DE	8.06
France	FR	7.35
Finland	FI	5.97
Ireland	IE	5.80
Taiwan Area	TW	5.64
Japan	JP	3.77
Korea	KR	3.18
Singapore	SG	2.96
Sweden	SE	2.86
Italy	IT	2.21
Greece	GR	2.05
Denmark	DK	1.76
Hong Kong SAR China	HK	1.54
Australia	AU	0.49
Cash and other net assets		2.40

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Linde	US	USD	70,207	26,878,049	3.24
Air Liquide	FR	EUR	98,270	16,786,828	2.02
				43,664,877	5.26
Industrials					
RELX (NL)	GB	EUR	1,185,149	41,208,867	4.96
Wolters Kluwer	NL	EUR	262,599	33,599,032	4.05
WW Grainger	US	USD	31,457	23,179,060	2.79
Schneider Electric (FR)	FR	EUR	132,365	20,275,433	2.44
Legrand	FR	EUR	183,338	15,783,122	1.90
Fastenal	US	USD	212,850	12,502,807	1.51
Sandvik	SE	SEK	581,191	9,853,206	1.19
				156,401,527	18.84
Information Technology					
Cisco Systems	US	USD	582,602	30,295,312	3.65
Taiwan Semiconductor Manufacturing ADR	TW	USD	240,491	20,665,388	2.49
Texas Instruments	US	USD	98,389	14,021,357	1.69
Amdocs	US	USD	118,563	9,502,790	1.14
				74,484,847	8.97
Consumer Discretionary					
Informa	GB	GBP	2,240,008	19,340,660	2.33
Bridgestone	JP	JPY	468,053	17,649,844	2.13
Lowe's Cos	US	USD	56,897	10,781,943	1.30
				47,772,447	5.76
Consumer Staples					
Unilever	GB	EUR	781,289	36,853,151	4.44
Procter & Gamble	US	USD	121,005	18,058,815	2.18
				54,911,966	6.62
Healthcare					
Sanofi	FR	EUR	282,733	25,600,431	3.08
Roche Holding	CH	CHF	94,417	24,274,992	2.92
Astellas Pharmaceutical	JP	JPY	930,542	11,703,589	1.41
				61,579,012	7.42
Financials					
Progressive	US	USD	333,189	52,530,635	6.33
Marsh & McLennan	US	USD	220,758	41,771,864	5.03
Deutsche Boerse	DE	EUR	224,302	36,780,240	4.43
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	81,154	32,453,848	3.91
CME Group	US	USD	143,162	30,434,747	3.67
Admiral Group	GB	GBP	922,048	27,331,463	3.29
Zurich Insurance Group	CH	CHF	44,381	21,010,703	2.53
Hiscox	BM	GBP	978,316	11,134,424	1.34
BlackRock	US	USD	15,978	9,724,138	1.17
HDFC Bank ADR	IN	USD	145,710	8,207,825	0.99
PNC Financial Services Group	US	USD	49,035	5,582,913	0.67
				276,962,800	33.37
Open Ended Fund					
Fidelity IILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,468	47,466,019	5.72
				47,466,019	5.72
Communication Services					
Nippon Telegraph & Telephone	JP	JPY	17,968,477	21,094,391	2.54
				21,094,391	2.54
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	2,537,850	28,154,325	3.39
				28,154,325	3.39
Industrials					
Ferrovial	ES	EUR	540,576	16,243,368	1.96
				16,243,368	1.96
				828,735,579	99.85

	Market Value USD	% Net Assets
Other Assets and Liabilities	1,882,106	0.23
Net Assets	829,991,743	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.37
UK	GB	15.03
France	FR	9.45
Germany	DE	8.34
Japan	JP	6.08
Ireland	IE	5.72
Switzerland	CH	5.46
Spain	ES	5.35
Netherlands	NL	4.05
Taiwan Area	TW	2.49
Bermuda	BM	1.34
Sweden	SE	1.19
India	IN	0.99
Cash and other net assets		0.15

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.941028 16/11/2023	121,234,103	(625,942)	(0.08)
		(625,942)	(0.08)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
DNO (A)	NO	NOK	5,823	5,603	0.14
				5,603	0.14
Utilities					
Centrica	GB	GBP	15,247	27,543	0.70
SSE	GB	GBP	1,178	22,098	0.56
				49,641	1.25
Materials					
Anglo American (UK)	GB	GBP	1,045	25,164	0.64
Air Liquide	FR	EUR	144	23,252	0.59
Norsk Hydro	NO	NOK	3,593	19,363	0.49
Hexpol	SE	SEK	1,873	15,649	0.40
				83,428	2.11
Industrials					
Wizz Air Holdings	HU	GBP	2,031	36,071	0.91
RELX	GB	GBP	784	25,818	0.65
Traton	DE	EUR	1,386	25,761	0.65
Daimler Truck Holding	DE	EUR	856	25,357	0.64
Assa Abloy (B)	SE	SEK	1,208	24,291	0.61
Legrand	FR	EUR	288	23,484	0.59
Cie de Saint-Gobain	FR	EUR	441	22,678	0.57
Kone (B)	FI	EUR	527	21,562	0.54
Teleperformance	FR	EUR	185	20,054	0.51
MTU Aero Engines	DE	EUR	113	20,008	0.51
Atlas Copco (B)	SE	SEK	1,838	19,457	0.49
Sercos Group	GB	GBP	10,917	17,929	0.45
NKT	DK	DKK	370	17,528	0.44
Epiroc (A)	SE	SEK	1,087	16,874	0.43
Iveco Group	IT	EUR	1,947	15,482	0.39
RS GROUP	GB	GBP	1,262	9,813	0.25
Fintel	GB	GBP	3,419	7,656	0.19
Chemring Group	GB	GBP	1,787	5,737	0.14
				355,540	8.97
Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	28,217	119,426	3.01
Capgemini	FR	EUR	257	42,791	1.08
Auto Trader Group	GB	GBP	5,883	41,969	1.06
Adevinta	NO	NOK	2,467	20,467	0.52
Infineon Technologies	DE	EUR	570	15,667	0.40
Sopra Steria Group	FR	EUR	88	14,979	0.38
				255,299	6.44
Consumer Discretionary					
Puma	DE	EUR	1,307	69,663	1.76
Dr. Martens	GB	GBP	34,132	45,626	1.15
Autoliv SDR	SE	SEK	459	39,914	1.01
WPP (GB)	GB	GBP	4,745	38,504	0.97
Vitesco Technologies Group	DE	EUR	291	26,763	0.68
Zalando	DE	EUR	1,009	22,189	0.56
Pirelli & C	IT	EUR	3,960	16,635	0.42
Persimmon	GB	GBP	1,350	15,751	0.40
Faurecia	FR	EUR	932	14,755	0.37
Ipsos	FR	EUR	224	10,286	0.26
Kingfisher	GB	GBP	3,550	8,506	0.21
Vistry Group	GB	GBP	965	7,852	0.20
Lastminute.com	CH	CHF	291	6,962	0.18
Metropole Television	FR	EUR	403	4,771	0.12
				328,157	8.28
Consumer Staples					
Associated British Foods	GB	GBP	7,218	167,939	4.24
British American Tobacco (UK)	GB	GBP	5,573	157,058	3.96
Reckitt Benckiser Group	GB	GBP	2,477	156,510	3.95
Koninklijke Ahold Delhaize	NL	EUR	4,042	113,176	2.86
Coca-Cola HBC	CH	GBP	3,854	93,872	2.37
Unilever	GB	EUR	1,696	75,718	1.91
JDE Peet's	NL	EUR	2,828	74,207	1.87
Beiersdorf	DE	EUR	193	23,897	0.60
Unilever	GB	GBP	485	21,674	0.55
Cranswick	GB	GBP	514	20,624	0.52
Carlsberg (B)	DK	DKK	156	17,516	0.44
Danone	FR	EUR	279	15,685	0.40
Bakkafrost	FO	NOK	331	14,083	0.36
				951,959	24.03
Healthcare					
Roche Holding	CH	CHF	704	171,197	4.32
Sanofi	FR	EUR	1,475	126,408	3.19
Fresenius Medical Care	DE	EUR	2,305	72,193	1.82
Koninklijke Philips	NL	EUR	2,508	44,888	1.13
Novartis	CH	CHF	237	20,826	0.53
Swedish Orphan Biovitrum	SE	SEK	885	17,183	0.43
Convatec Group	GB	GBP	7,259	17,022	0.43
Smith & Nephew	GB	GBP	1,557	16,469	0.42
Gerresheimer	DE	EUR	175	15,346	0.39
Genus	GB	GBP	512	12,562	0.32

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sandoz Group	CH	CHF	47	1,165	0.03
				515,259	13.01
Financials					
Prudential (UK)	HK	GBP	11,328	111,596	2.82
Natwest Group	GB	GBP	30,997	63,434	1.60
AXA	FR	EUR	1,476	41,262	1.04
Legal & General Group	GB	GBP	16,078	39,033	0.99
Direct Line Insurance Group	GB	GBP	22,054	38,320	0.97
FincoBank	IT	EUR	3,286	36,524	0.92
St James's Place	GB	GBP	4,120	30,262	0.76
UniCredit	IT	EUR	1,255	29,655	0.75
BNP Paribas (France)	FR	EUR	399	21,688	0.55
Aviva	GB	GBP	3,988	18,211	0.46
Societe Generale	FR	EUR	608	12,846	0.32
Lancashire Holdings	GB	GBP	1,016	6,628	0.17
				449,459	11.35
Real Estate					
Vonovia	DE	EUR	4,309	93,505	2.36
				93,505	2.36
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	3	38,671	0.98
				38,671	0.98
Communication Services					
Tele2 (B)	SE	SEK	1,963	13,146	0.33
				13,146	0.33
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	6,841	97,001	2.45
Ferrovial	ES	EUR	841	23,909	0.60
Fluidra	ES	EUR	1,148	19,077	0.48
				139,987	3.53
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	2,333	75,939	1.92
				75,939	1.92
Healthcare					
Grifols (Pref'd)	ES	EUR	5,530	41,752	1.05
				41,752	1.05
Communication Services					
Cellnex Telecom	ES	EUR	306	8,482	0.21
				8,482	0.21
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	10,348	10,273	0.26
Mizuho London CD 4.08% 03/01/2024	GB	EUR	8,998	8,934	0.23
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	7,648	7,637	0.19
Barclays 0.16% 05/01/2024	GB	EUR	6,749	6,748	0.17
Cred London VCD 0.24% 02/01/2024	GB	EUR	4,499	4,500	0.11
Bred Banque CP 0.22% 25/03/2024	FR	EUR	4,499	4,500	0.11
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	4,499	4,499	0.11
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	4,499	4,499	0.11
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	4,499	4,499	0.11
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	4,499	4,496	0.11
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	4,499	4,496	0.11
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	4,499	4,495	0.11
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	4,499	4,494	0.11
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	4,499	4,491	0.11
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	4,499	4,488	0.11
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	4,499	4,485	0.11
BMW Finance CP 3.93% 04/12/2023	NL	EUR	4,499	4,482	0.11
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	4,499	4,468	0.11
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	4,499	4,468	0.11
Citibank CD 4.02% 03/01/2024	US	EUR	4,499	4,468	0.11
Citibank CD 4.02% 05/01/2024	US	EUR	4,499	4,467	0.11
Barclays CP 3.96% 05/01/2024	GB	EUR	4,499	4,467	0.11
KBC Bank CD 4.03% 05/01/2024	BE	EUR	4,499	4,466	0.11
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	4,499	4,465	0.11
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	4,499	4,465	0.11
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	4,499	4,465	0.11
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	4,499	4,464	0.11
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	4,499	4,463	0.11
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	4,499	4,408	0.11
P&G CP 3.96% 05/01/2024	US	EUR	3,824	3,797	0.10
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	3,374	3,374	0.09
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	3,374	3,364	0.08
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	3,374	3,320	0.08
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	3,374	3,309	0.08
National Australia CD 0.26% 21/10/2024	AU	EUR	2,250	2,250	0.06
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	2,250	2,250	0.06
KBC Bank CD 4.06% 02/05/2024	BE	EUR	2,250	2,250	0.06
KBC Bank CD 4.06% 02/04/2024	BE	EUR	2,250	2,250	0.06
KBC Bank CD 4.02% 04/03/2024	BE	EUR	2,250	2,250	0.06
LMA CP 4.03% 21/11/2023	FR	EUR	2,250	2,244	0.06
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	2,250	2,243	0.06

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Natwest CD 3.98% 08/12/2023	GB	EUR	2,250	2,240	0.06
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	2,250	2,235	0.06
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	2,250	2,234	0.06
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	2,250	2,234	0.06
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	2,250	2,233	0.06
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	2,250	2,233	0.06
Mizuho London CD 4.08% 05/01/2024	GB	EUR	2,250	2,233	0.06
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	2,250	2,233	0.06
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	2,250	2,230	0.06
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	2,250	2,229	0.06
Bred Banque CP 4.175% 02/04/2024	FR	EUR	2,250	2,211	0.06
ING Bank CP 4.14% 23/04/2024	NL	EUR	2,250	2,206	0.06
P&G Cp 3.955% 05/01/2024	US	EUR	2,025	2,010	0.05
				207,212	5.23

Unlisted

Financials	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	8,998	8,998	0.23
				8,998	0.23

Fractions				(7)	(0.00)
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Total Investments (Cost EUR 4,120,141)				3,622,050	91.43
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Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	22,637	22,637	0.57
LBBW TD 3.95% 01/11/2023	DE	EUR	22,631	22,631	0.57
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	22,495	22,495	0.57
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	22,495	22,495	0.57
Bred Banque TD 3.87% 01/11/2023	FR	EUR	17,546	17,546	0.44
Mizuho London TD 3.86% 01/11/2023	GB	EUR	13,539	13,539	0.34
				121,343	3.06

Total Investments (including Bank Deposits)				3,743,373	94.49
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Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Sartorius PFD (MS)	EUR	(16,076)	5,234	0.13
Kion Group (MS)	EUR	(14,158)	2,739	0.07
DSV De Sammenslut Vogn (JPLS)	DKK	(81,871)	2,481	0.06
ABB (CH) (JPLS)	CHF	(22,375)	2,287	0.06
Renault (HSBC)	EUR	(23,569)	2,154	0.05
Adecco Group (JPLS)	CHF	(21,561)	1,999	0.05
Bachem (B) Regd (JPLS)	CHF	(17,626)	1,692	0.04
Vidrala BR (JPLS)	EUR	(12,425)	1,578	0.04
BP (GS)	GBP	(20,833)	1,328	0.03
Remy Cointreau (JPLS)	EUR	(19,341)	1,200	0.03
Voestalpine (JPLS)	EUR	(16,551)	1,166	0.03
Orion New (B) (JPLS)	EUR	(17,751)	903	0.02
Capgemini (MS)	EUR	25,768	867	0.02
Siemens (JPLS)	EUR	(8,468)	791	0.02
Signify (JPLS)	EUR	(14,968)	740	0.02
Galp Energia SGPS (GS)	EUR	(26,260)	490	0.01
Hexagon (B) (MS)	SEK	(285,863)	480	0.01
Antofagasta Holdings (GS)	GBP	(19,331)	479	0.01
Sodexo (GS)	EUR	(25,329)	360	0.01
Alfa Laval (MS)	SEK	(272,419)	345	0.01
Nel (MS)	NOK	(70,763)	298	0.01
Rightmove (GS)	GBP	(18,839)	284	0.01
Volvo (B) (MS)	SEK	(196,231)	274	0.01
Assicurazioni Generali (HSBC)	EUR	(20,396)	245	0.01
Svenska Cellulosa (B) (HSBC)	SEK	(189,547)	236	0.01
Prosieben Sat (UBS)	EUR	(11,078)	235	0.01
Sainsbury (J) (JPLS)	GBP	(20,727)	176	0.00
Thales (GS)	EUR	(9,759)	133	0.00
Lufthansa (GS)	EUR	(8,042)	125	0.00
RED Electrica (GS)	EUR	(18,720)	76	0.00
Scandinavian Tobacco (A) (MS)	DKK	(56,077)	29	0.00
Nel (UBS)	NOK	(25,776)	29	0.00
Neoen (GS)	EUR	(59)	(2)	(0.00)
Dunelm Group (GS)	GBP	(14,624)	(26)	(0.00)
Volvo Cars (GS)	SEK	(142,974)	(35)	(0.00)
Travis Perkins (GS)	GBP	(10,264)	(54)	(0.00)
Neoen (HSBC)	EUR	(13,753)	(66)	(0.00)
Euronext (GS)	EUR	(10,787)	(74)	(0.00)
Michelin (B) (GS)	EUR	(10,837)	(104)	(0.00)
Volkswagen (GS)	EUR	(20,738)	(112)	(0.00)
Topdanmark (MS)	DKK	(17,673)	(114)	(0.00)
Standard Life Aberdeen (GS)	GBP	(6,605)	(119)	(0.00)
Aurubis (GS)	EUR	(10,272)	(127)	(0.00)
Hermes International (GS)	EUR	(20,827)	(128)	(0.00)
Ashmore Group (GS)	GBP	(10,632)	(130)	(0.00)
Atos (MS)	EUR	(3,632)	(141)	(0.00)
Sports Direct Intl (GS)	GBP	(14,057)	(161)	(0.00)
Imperial Brands (GS)	GBP	(11,612)	(168)	(0.00)
Cia de Distribucion Integral Logista Hldgs (GS)	EUR	(18,259)	(173)	(0.00)
Topdanmark (GS)	DKK	(93,788)	(191)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Henkel PFD (GS)	EUR	(19,299)	(232)	(0.01)
Johnson Matthey (GS)	GBP	(8,267)	(245)	(0.01)
Delivery Hero (GS)	EUR	(20,087)	(251)	(0.01)
Schroders (GS)	GBP	(11,742)	(267)	(0.01)
GEA Group (GS)	EUR	(20,629)	(294)	(0.01)
Siemens (GS)	EUR	(14,717)	(299)	(0.01)
Schneider Electric (FR) (GS)	EUR	(23,338)	(309)	(0.01)
Solvay (A) (GS)	EUR	(9,651)	(310)	(0.01)
BAE Systems (GS)	GBP	(16,243)	(338)	(0.01)
Pernod-Ricard (GS)	EUR	(24,683)	(368)	(0.01)
Unibail-Rodamco-Westfield (GS)	EUR	(9,513)	(412)	(0.01)
British American Tobacco (GS)	GBP	(17,798)	(425)	(0.01)
Wienerberger (MS)	EUR	16,421	(429)	(0.01)
ITV (GS)	GBP	(15,235)	(455)	(0.01)
Inpost (GS)	EUR	(14,991)	(463)	(0.01)
NN Group (MS)	EUR	21,436	(475)	(0.01)
Arekma (MS)	EUR	23,930	(482)	(0.01)
Telefonica (GS)	EUR	(23,944)	(499)	(0.01)
Wolters Kluwer CVA (GS)	EUR	(23,723)	(558)	(0.01)
Vidrala (BR) RTS (JPLS)	EUR	(618)	(618)	(0.02)
Svenska Cellulosa (B) (MS)	SEK	(130,981)	(623)	(0.02)
Getlink (GS)	EUR	(24,579)	(629)	(0.02)
Autostore Holdings (GS)	NOK	(137,382)	(632)	(0.02)
VZ Holding (MS)	CHF	16,550	(676)	(0.02)
Aena SME (JPLS)	EUR	23,268	(689)	(0.02)
Alstom (GS)	EUR	(13,597)	(725)	(0.02)
Amplifon (GS)	EUR	(23,247)	(768)	(0.02)
Gjensidige Forsikring (HSBC)	NOK	(253,767)	(809)	(0.02)
Trelleborg (B) (MS)	SEK	(299,233)	(845)	(0.02)
Givaudan Regd (JPLS)	CHF	(22,341)	(847)	(0.02)
JDE Peets (GS)	EUR	(24,513)	(859)	(0.02)
Forbo Holding (MS)	CHF	11,541	(1,033)	(0.03)
EDP Renovaveis (HSBC)	EUR	(20,182)	(1,163)	(0.03)
Aluflecpack (MS)	CHF	3,854	(1,176)	(0.03)
Wartsila (JPLS)	EUR	(24,925)	(1,331)	(0.03)
Lonza Group Regd (MS)	CHF	11,624	(3,761)	(0.09)
			5,233	0.13

Forward Foreign Exchange Contracts

Bought EUR Sold SEK at 0.086502 22/11/2023	126,442	2,796	0.07
Bought EUR Sold GBP at 1.152712 22/11/2023	316,487	1,418	0.04
Bought EUR Sold NOK at 0.086379 22/11/2023	61,788	1,295	0.03
Bought EUR Sold CHF at 1.055379 22/11/2023	51,187	655	0.02
Bought EUR Sold DKK at 0.134082 22/11/2023	36,202	22	0.00
Bought EUR Sold DKK at 0.134003 22/11/2023	2,102	0	0.00
Bought CHF Sold EUR at 0.952565 22/11/2023	2,485	(18)	(0.00)
Bought NOK Sold EUR at 11.731536 22/11/2023	3,784	(28)	(0.00)
		6,140	0.15

Other Assets and Liabilities

		206,932	5.21
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Net Assets

		3,961,678	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	30.51
Germany	DE	12.07
France	FR	11.54
Switzerland	CH	7.42
Sweden	SE	6.88
Netherlands	NL	6.35
Spain	ES	4.27
Ireland	IE	3.71
Hong Kong SAR China	HK	2.82
Italy	IT	2.48
Norway	NO	1.15
Hungary	HU	0.91
Denmark	DK	0.88
USA	US	0.68
Belgium	BE	0.56
Finland	FI	0.54
Japan	JP	0.40
Faroe Islands	FO	0.36
Luxembourg	LU	0.23
Cayman Islands	KY	0.23
Australia	AU	0.22
Singapore	SG	0.11
Korea	KR	0.11
Austria	AT	0.06
Cash and other net assets		5.51

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	55,834	271,973	0.35
Petrolim Nasional 7.625% 15/10/2026 Reg S	MY	USD	217,070	229,288	0.30
Korea National Oil 4.875% 03/04/2028 Reg S	KR	USD	164,735	159,524	0.21
Korea National Oil 4.75% 03/04/2026 Reg S	KR	USD	151,559	148,622	0.19
Pertamina 2.30% 09/02/2031 Reg S	ID	USD	184,510	143,021	0.19
PetroChina (H)	CN	HKD	211,906	137,799	0.18
PTT (F)	TH	THB	134,556	124,226	0.16
GS Caltex 5.375% 07/08/2028 Reg S	KR	USD	128,180	124,215	0.16
United Tractors	ID	IDR	74,538	117,774	0.15
Periama Holding 5.95% 19/04/2026	US	USD	97,496	91,930	0.12
Reliance Industries 2.875% 12/01/2032 Reg S	IN	USD	108,535	84,913	0.11
Pertamina Persero PT 3.10% 21/01/2030 Reg S	ID	USD	84,712	71,279	0.09
China Oilfield Services (H)	CN	HKD	59,643	70,391	0.09
Karoon Energy	AU	AUD	26,721	42,815	0.06
Great Eastern Shipping	IN	INR	4,106	39,098	0.05
Valaris	US	USD	550	36,497	0.05
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	26,465	26,951	0.03
Dayang Enterprise Holdings	MY	MYR	62,974	24,563	0.03
Velesto Energy	MY	MYR	86,826	15,311	0.02
Sinopec Kantons Holdings	HK	HKD	255,500	13,841	0.02
Chennai Petroleum	IN	INR	1,933	13,353	0.02
CGN Mining	HK	HKD	77,967	12,734	0.02
China Petroleum & Chemical (H)	CN	HKD	12,192	6,214	0.01
China Shenhua Energy (H)	CN	HKD	979	2,993	0.00
				2,009,325	2.61

Utilities					
Greencoat Renewables (GB)	IE	EUR	678,204	619,105	0.80
ENN Energy Holdings	CN	HKD	48,354	364,191	0.47
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	302,436	274,914	0.36
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	275,640	227,012	0.29
Renewables Infrastructure Group	GB	GBP	181,523	221,572	0.29
Power Grid Corporation of India	IN	INR	80,477	195,184	0.25
Cikarang Listrindo 4.95% 14/09/2026 Reg S	ID	USD	194,992	184,790	0.24
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	IN	USD	226,310	183,735	0.24
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	174,058	168,942	0.22
Korea East-West Power 4.875% 12/07/2028	KR	USD	167,730	161,580	0.21
China Yangtze Power (A)	CN	CNY	50,618	155,534	0.20
Perusahaan Listrik 4.125% 15/05/2027 Reg S	ID	USD	150,462	141,547	0.18
China Yangtze Power (A)	CN	CNY	45,345	139,330	0.18
HK Electric Investments & HK Electric Investments	HK	HKD	220,536	122,238	0.16
PTC India	IN	INR	62,754	105,530	0.14
Kunlun Energy 3.75% 13/05/2025 Reg S	BM	USD	108,535	105,178	0.14
Hongkong Electric Finance 1.875% 27/08/2030 EMTN	VG	USD	133,867	103,735	0.13
Perusahaan 4.375% 05/02/2030 Reg S	ID	USD	157,376	102,393	0.13
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	105,853	91,167	0.12
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	100,946	84,977	0.11
Guangdong Investment	HK	HKD	94,446	64,336	0.08
Cikarang Listrindo	ID	IDR	852,789	38,112	0.05
NHPC	IN	INR	50,103	30,164	0.04
Perusahaan Listrik Negara 5.375% 25/01/2029 Reg S	ID	USD	19,536	18,836	0.02
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	40,789	17,769	0.02
First Gen	PH	PHP	47,357	15,090	0.02
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	5,427	5,224	0.01
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	6,121	4,258	0.01
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	2,713	2,349	0.00
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	2,171	2,018	0.00
				3,950,810	5.12

Materials					
BHP Group	AU	AUD	29,030	818,874	1.06
Evolution Mining	AU	AUD	142,778	318,872	0.41
West China Cement 4.95% 08/07/2026	GB	USD	272,112	189,864	0.25
POSCO 5.625% 17/01/2026 Reg S	KR	USD	184,510	183,204	0.24
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	189,699	173,896	0.23
ABJA Investment 5.45% 24/01/2028	SG	USD	126,745	122,635	0.16
Jiangxi Copper (H)	CN	HKD	78,657	110,921	0.14
Gold Road Resources	AU	AUD	87,326	103,688	0.13
Incitec Pivot	AU	AUD	56,774	98,835	0.13
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	102,023	76,685	0.10
South32	AU	AUD	34,252	73,178	0.09
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	110,906	71,387	0.09
China Hongqiao Group	CN	HKD	56,288	52,460	0.07
Perseus Mining	AU	AUD	27,255	29,108	0.04
SH Kelkar	IN	INR	15,466	26,762	0.03
Wonik Materials	KR	KRW	1,127	21,802	0.03
Adriatic Metals CDI	GB	AUD	10,054	21,599	0.03
CNAC HK Finbridge 3.70% 22/09/2050	HK	USD	31,204	18,227	0.02
China BlueChemical (H)	CN	HKD	75,025	17,522	0.02
CNAC HK Finbridge 5.125% 14/03/2028	HK	USD	18,017	17,226	0.02
Sudarshan Chemical Industries	IN	INR	2,867	16,311	0.02
Ramelius Resources	AU	AUD	14,935	15,490	0.02
Champion Iron	AU	AUD	3,373	15,265	0.02
Tapex	KR	KRW	689	13,695	0.02
Steppe Gold	CA	CAD	11,192	5,882	0.01
Zijin Mining Group (H)	CN	HKD	3,365	5,186	0.01
Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	2,171	2,128	0.00
Baoshan Iron & Steel (A)	CN	CNY	2,325	1,986	0.00
Angang Steel (H)	CN	HKD	6,294	1,379	0.00
Baoshan Iron & Steel (A)	CN	CNY	1,196	1,021	0.00
Shandong Sinoצר Functional Material	CN	CNY	186	625	0.00
Xianhe (A)	CN	CNY	175	429	0.00
Xianhe	CN	CNY	85	209	0.00

Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	46	158	0.00
				2,626,509	3.41

Industrials					
S-1	KR	KRW	6,299	253,981	0.33
BOC Aviation	SG	HKD	41,199	252,700	0.33
Ste Transcore Holdings 4.125% 23/05/2026 GMTN	US	USD	138,849	134,337	0.17
Yunda Holdings 2.25% 19/08/2025	VG	USD	136,483	122,322	0.16
Genpact	US	USD	3,557	119,920	0.16
Sichuan Road and Bridge Group (A)	CN	CNY	111,081	116,427	0.15
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	107,444	97,815	0.13
Sichuan Road and Bridge Group (A)	CN	CNY	90,425	94,776	0.12
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	96,700	91,006	0.12
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	94,710	90,088	0.12
Airport Authority 4.75% 12/01/2028 Reg S	HK	USD	86,741	84,573	0.11
Airport Authority 4.875% 12/01/2030 Reg S	HK	USD	85,982	82,763	0.11
International Container Terminal Services	PH	PHP	23,224	82,351	0.11
Pacific Basin Shipping	HK	HKD	283,907	81,921	0.11
Kone (B)	FI	EUR	1,842	79,600	0.10
Sinotrans (H)	CN	HKD	242,021	79,566	0.10
CRRC (H)	CN	HKD	186,538	77,527	0.10
GMR Intl Airport 4.25% 27/10/2027 Reg S	IN	USD	87,547	77,151	0.10
CSSC Capital 2015 3.00% 13/02/2030	VG	USD	95,782	75,490	0.10
NARI Technology (A)	CN	CNY	23,388	71,861	0.09
Zhejiang Weixing New Building Materials (A)	CN	CNY	31,729	71,210	0.09
Airport Authority 2.50% 12/01/2032 Reg S	HK	USD	81,901	65,531	0.08
Qingdao Port International (H)	CN	HKD	122,442	61,122	0.08
Doosan Enerbility 5.50% 17/07/2026	KR	USD	60,693	60,370	0.08
Airport Authority 2.10% VRN (Perpetual)	HK	USD	65,121	59,305	0.08
ALS	AU	AUD	8,634	58,810	0.08
Airport Authority 2.40% VRN (Perpetual)	HK	USD	65,121	55,860	0.07
Arwana Citramulia	ID	IDR	1,340,747	55,632	0.07
DL E&C	KR	KRW	1,713	43,398	0.06
SIS	IN	INR	8,755	43,269	0.06
Airport Authority 4.875% 12/01/2033 Reg S	HK	USD	44,413	42,227	0.05
Airport Authority 1.625% 04/02/2031 Reg S	HK	USD	48,342	37,053	0.05
Full Truck Alliance ADR	CN	USD	4,322	28,506	0.04
Beijing New Building Materials (A)	CN	CNY	7,514	25,017	0.03
Sinotruk (Hong Kong)	CN	HKD	12,682	23,802	0.03
KEI Industries	IN	INR	809	23,266	0.03
Manpowergroup Greater China	CN	HKD	18,614	14,049	0.02
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	13,154	10,562	0.01
Cebu Air (Pref'd)	PH	PHP	12,895	7,499	0.01
Zhejiang Weixing New Building Materials (A)	CN	CNY	2,479	5,565	0.01
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	5,427	5,363	0.01
TK Group Holdings	CN	HKD	25,029	4,529	0.01
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	2,985	2,912	0.00
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	2,171	2,083	0.00
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	2,171	2,079	0.00
China Railway Xunjie 3.25% 28/07/2026	VG	USD	2,171	2,038	0.00
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	2,171	2,024	0.00
Haitian International Holdings	CN	HKD	848	2,014	0.00
Beijing New Building Materials (A)	CN	CNY	574	1,917	0.00
Jingjin Equipment (A)	CN	CNY	545	1,712	0.00
Shenzhen Inovance Technology (A)	CN	CNY	148	1,224	0.00
Shenzhen Inovance Technology (A)	CN	CNY	128	1,060	0.00
Shanghai M&G Stationery (A)	CN	CNY	161	851	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	159	700	0.00
Tuhu Car	CN	HKD	125	556	0.00
				2,988,890	3.88

Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	115,497	1,873,422	2.43
Samsung Electronics	KR	KRW	26,771	1,326,718	1.72
Tencent Holdings	CN	HKD	23,204	853,149	1.11
MediaTek	TW	TWD	13,944	362,260	0.47
SK Hynix	KR	KRW	3,633	313,624	0.41
Samsung Electronics Perpetual (Pref'd)	KR	KRW	7,426	295,420	0.38
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	269,805	262,433	0.34
Baidu (A)	CN	HKD	13,657	177,027	0.23
Chicony Electronics	TW	TWD	44,790	172,071	0.22
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	205,403	162,973	0.21
NAVER	KR	KRW	1,125	156,387	0.20
Hon Hai Precision Industry	TW	TWD	50,803	151,335	0.20
Unimicron Technology	TW	TWD	31,542	139,606	0.18
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	161,533	130,601	0.17
Infosys	IN	INR	7,559	124,178	0.16
E Ink Holdings	TW	TWD	21,459	111,17	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	4,341	3,198	0.00
LONGi Green Energy Technology	CN	CNY	535	1,761	0.00
Kuaishou Technology (B)	CN	HKD	243	1,551	0.00
Sunny Optical Technology (H)	CN	HKD	135	1,126	0.00
LONGi Green Energy Technology	CN	CNY	157	517	0.00
				7,349,593	9.53

Consumer Discretionary

Alibaba Group Holding (CN)	CN	HKD	65,103	659,671	0.86
PDD Holdings ADR	IE	USD	2,534	253,518	0.33
Galaxy Entertainment Group	HK	HKD	41,344	231,315	0.30
King Power Capital 5.625% 03/11/2024	VG	USD	217,070	216,090	0.28
Collins Foods	AU	AUD	31,476	181,702	0.24
Meituan (B)	CN	HKD	11,770	164,803	0.21
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	206,153	164,175	0.21
China Yongda Automobiles Services Holdings	CN	HKD	388,317	148,777	0.19
Zhejiang Supor (A) (CN)	CN	CNY	21,236	144,994	0.19
Li Auto (A)	CN	HKD	8,170	137,190	0.18
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	140,275	133,617	0.17
eHi Car Services 7.75% 14/11/2024	KY	USD	160,570	132,306	0.17
Hankook Tire & Technology	KR	KRW	4,655	131,743	0.17
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	149,079	121,820	0.16
Nine Entertainment Holdings	AU	AUD	101,988	119,521	0.16
ANTA Sports Products	CN	HKD	9,876	110,803	0.14
Tongcheng Travel Holdings	CN	HKD	57,810	109,964	0.14
Aristocrat Leisure	AU	AUD	4,028	98,523	0.13
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	99,382	93,749	0.12
Nien Made Enterprise	TW	TWD	10,307	90,966	0.12
Fuyao Glass Industry Group (H)	CN	HKD	19,162	87,115	0.11
Jiangsu Phoenix Publishing & Media (A)	CN	CNY	64,803	84,788	0.11
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	221,960	83,235	0.11
Chow Sang Sang Holdings International	HK	HKD	72,073	82,691	0.11
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	73,818	68,899	0.09
GOHL Capital 4.25% 24/01/2027	GB	USD	74,618	68,418	0.09
New Oriental Education & Technology Group	CN	HKD	10,600	68,414	0.09
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	78,514	65,928	0.09
Focus Media Information Technology (A)	CN	CNY	63,492	59,712	0.08
Meituan 3.05% 28/10/2030 Reg S	KY	USD	70,201	53,875	0.07
New Oriental Education & Technology Group ADR	CN	USD	812	52,614	0.07
Dream International	HK	HKD	111,265	52,395	0.07
Crystal International Group	HK	HKD	161,341	48,804	0.06
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	62,267	47,337	0.06
Texwinca Holdings	HK	HKD	353,265	46,877	0.06
Sands China 5.375% 08/08/2025	KY	USD	48,350	46,813	0.06
Brilliance China Automotive Holdings	HK	HKD	100,429	46,058	0.06
MegaStudyEdu	KR	KRW	798	36,617	0.05
Xingda International Holdings	CN	HKD	200,983	33,893	0.04
Zhongsheng Group Holdings	CN	HKD	13,451	30,893	0.04
Li Ning	CN	HKD	9,728	29,564	0.04
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	31,796	29,502	0.04
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	33,427	29,119	0.04
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	30,045	25,527	0.03
Pacific Textiles Holdings	HK	HKD	127,991	24,371	0.03
Texhong International Group	HK	HKD	43,767	23,783	0.03
Fast Food Indonesia	ID	IDR	499,158	23,536	0.03
Shine Justice	AU	AUD	51,053	22,616	0.03
Selamat Sempurna	ID	IDR	151,868	20,745	0.03
Teejay Lanka	LK	LKR	193,486	20,081	0.03
Neusoft Education Technology	CN	HKD	56,319	20,034	0.03
China Meidong Auto Holdings	CN	HKD	36,050	19,263	0.02
Fu Shou Yuan International Group	CN	HKD	26,791	17,954	0.02
Chaowei Power Holdings	CN	HKD	93,737	15,539	0.02
Pou Sheng International Holdings	HK	HKD	181,278	15,473	0.02
Zhejiang Supor (A)	CN	CNY	1,685	11,508	0.01
Mobile World Investment	VN	VND	6,412	9,839	0.01
City Chic Collective	AU	AUD	33,927	5,577	0.01
Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	37,354	5,082	0.01
Alibaba Group Holding ADR	CN	USD	57	4,647	0.01
NetEase	CN	HKD	169	3,599	0.00
Shenzhen International Group Holdings	CN	HKD	334	3,253	0.00
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	3,256	3,059	0.00
Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	578	2,674	0.00
Sands (China)	CN	HKD	871	2,332	0.00
Focus Media Information Technology (A)	CN	CNY	2,141	2,020	0.00
Yum China Holdings	CN	USD	35	1,849	0.00
Yum China Holdings	CN	HKD	35	1,812	0.00
China Xinhua Education Group	CN	HKD	22,301	1,705	0.00
JD.com (A)	CN	HKD	121	1,518	0.00
Midea Group (A)	CN	CNY	207	1,494	0.00
NetEase ADR	CN	USD	13	1,429	0.00
Weifu High-Technology Group (B)	CN	HKD	1,044	1,178	0.00
Atour Lifestyle Holdings ADR	CN	USD	57	1,081	0.00
Compagnie Financiere Richemont (A)	CH	CHF	7	785	0.00
China Tourism Group Duty Free (A)	CN	CNY	51	654	0.00
Fuyao Glass Industry Group (A)	CN	CNY	117	593	0.00
China Tourism Group Duty Free (A)	CN	CNY	42	545	0.00
Gree Electric Appliances Inc of Zhuhai (A) (CH)	CN	CNY	73	338	0.00
Magnificent Hotel Investment	HK	HKD	15,864	179	0.00
Parkson Retail Group	CN	HKD	6,082	109	0.00
Embry Holdings	HK	HKD	105	6	0.00
				5,016,595	6.51

Consumer Staples

Thai Beverage	TH	SGD	1,085,779	428,050	0.56
Uni-President Enterprises	TW	TWD	184,727	386,776	0.50
President Chain Stores	TW	TWD	41,237	327,559	0.42
Treasury Wine Estates	AU	AUD	29,900	228,992	0.30
Indofood CBP Sukses Makmur	ID	IDR	276,851	180,499	0.23
WH Group	HK	HKD	256,109	152,801	0.20
Kao	JP	JPY	4,012	146,002	0.19
DFI Retail Group Holdings	HK	USD	67,844	144,470	0.19

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Mengniu Dairy	CN	HKD	39,374	127,872	0.17
KT&G	KR	KRW	1,365	85,994	0.11
China Foods	HK	HKD	150,815	52,152	0.07
Japfa Comfeed Indonesia	ID	IDR	669,950	51,612	0.07
Coles Group	AU	AUD	5,147	49,811	0.06
Yixingtang Pharmaceutical (A)	CN	CNY	13,372	38,746	0.05
Bumitama Agri	ID	SGD	69,118	28,741	0.04
Dashenlin Pharmaceutical Group (A)	CN	CNY	7,661	24,830	0.03
First Resources	SG	SGD	21,290	23,451	0.03
Sun Art Retail Group	HK	HKD	96,119	20,216	0.03
RFM	PH	PHP	355,927	18,756	0.02
Japfa	SG	SGD	130,502	17,631	0.02
Elders	AU	AUD	3,539	13,307	0.02
AustAsia Group	CN	HKD	25,596	5,314	0.01
Kweichow Moutai (A)	CN	CNY	21	4,850	0.01
Inner Mongolia Yili Industrial Group (A)	CN	CNY	1,104	4,130	0.01
Dashenlin Pharmaceutical Group (A)	CN	HKD	1,140	3,705	0.00
Convenience Retail Asia	HK	HKD	42,097	3,599	0.00
Muyuan Foods (A)	CN	CNY	616	3,171	0.00
Uni-President China Holdings	CN	HKD	3,867	2,630	0.00
Laobaixing Pharmacy Chain	CN	CNY	510	1,769	0.00
China Resources Beer Holdings	HK	HKD	328	1,726	0.00
Nongfu Spring (H)	CN	HKD	224	1,272	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	274	1,026	0.00
Yantai Changyu Pioneer Wine (B)	CN	HKD	892	1,006	0.00
Proya Cosmetics (A)	CN	CNY	62	873	0.00
Proya Cosmetics	CN	CNY	46	658	0.00
Muyuan Foods (A)	CN	CNY	85	437	0.00
Kweichow Moutai (A)	CN	CNY	1	280	0.00
Yihai International Holding	CN	HKD	145	263	0.00
Yixintang Pharmaceutical Group (A)	CN	CNY	1	2	0.00
				2,584,979	3.35

Healthcare

CSL	AU	AUD	2,759	405,933	0.53
Hansoh Pharmaceutical Group	CN	HKD	74,726	140,227	0.18
Granules India	IN	INR	30,089	117,717	0.15
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	2,407	93,605	0.12
ResMed (AU) CDI	US	AUD	6,130	84,745	0.11
Wuxi Biologics (Cayman)	CN	HKD	10,018	61,850	0.08
Shandong Weigao Group Medical Polymer (H)	CN	HKD	36,716	33,979	0.04
United Laboratories International Holdings	HK	HKD	24,820	25,267	0.03
Interojo	KR	KRW	904	20,463	0.03
Beijing Chunlizhengda Medical Instruments	CN	HKD	11,047	20,409	0.03
Vieworks	KR	KRW	905	19,816	0.03
InBody	KR	KRW	1,139	18,171	0.02
Joinn Laboratories China (H)	CN	HKD	7,782	14,480	0.02
Innovent Biologics	CN	HKD	343	2,012	0.00
Hygeia Healthcare Holdings	CN	HKD	244	1,470	0.00
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	37	1,431	0.00
AK Medical Holdings	CN	HKD	1,137	1,103	0.00
China National Accord Medicines (B)	CN	HKD	124	200	0.00
				1,062,878	1.38

Financials

Xtrackers CSI300 Swap UCITS ETF	LU	USD	266,479	3,482,881	4.52
AIA Group	HK	HKD	112,746	973,030	1.26
Samsung Fire & Marine Insurance	KR	KRW	2,954	563,592	0.73
Commonwealth Bank of Australia	AU	AUD	8,294	507,913	0.66
Bank Mandiri Persero	ID	IDR	1,417,719	505,849	0.66
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	443,421	449,863	0.58
China Construction Bank (H)	CN	HKD	783,075	441,683	0.57
ICB China 3.20% VRN (Perpetual)	CN	USD	404,309	371,965	0.48
Singapore Exchange	SG	SGD	49,977	345,065	0.45
Macquarie Group	AU	AUD	3,119	318,970	0.41
BioPharma Credit	AU	USD	321,620	265,658	0.34
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	278,161	264,563	0.34
United Overseas Bank (L)	SG	SGD	12,584	243,741	0.32
Export-Import Bank of Korea 5.00% 11/01/2028	KR	USD	248,502	243,569	0.32
Chailease Holding	TW	TWD	42,378	229,357	0.30
Kasikornbank 5.458% 07/03/2028	TH	USD	226,860	222,492	0.29
HDFC Bank	IN	INR	12,454	220,217	0.29
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	208,124	201,100	0.26
Shinhan Bank 4.375% 13/04/2032 Reg S	KR	USD	226,827	194,151	0.25
Real Estate Credit Investments	GB	GBP	119,172	186,530	0.24
HSBC Holdings (HK)	GB	HKD	25,834	184,546	0.24
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	181,975	180,422	0.23
China Construction Bank	CN	CNY	209,083	178,431	0.23
Suncorp Group	AU	AUD	20,430	173,262	0.22

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DBS Group Holdings	SG	SGD	3,860	92,468	0.12	Indonesia 4.65% 20/09/2032	ID	USD	146,523	134,296	0.17
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	124,001	91,808	0.12	Philippine 9.50% 21/10/2024	PH	USD	118,694	123,290	0.16
Minejesa Capital 4.625% 10/08/2030 Reg S	NL	USD	92,255	82,624	0.11	Brazil 10.00% 01/01/2027	BR	BRL	639,944	122,945	0.16
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	82,772	80,373	0.10	Hong Kong 4.50% 11/01/2028 Reg S	HK	USD	123,676	121,590	0.16
Lloyds Banking Group 5.25% VRN 22/08/2033 EMTN	GB	SGD	108,535	78,843	0.10	Indonesia 4.40% 06/06/2027 Reg S	ID	USD	115,449	110,781	0.14
CICC HK Fin. 2016 MTN 5.493% 01/03/2026 EMTN	VG	USD	75,975	75,587	0.10	Indonesia 4.15% 20/09/2027	ID	USD	94,176	89,523	0.12
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	75,609	73,680	0.10	Indonesia 4.55% 11/01/2028	ID	USD	91,625	88,237	0.11
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	72,719	68,941	0.09	Hong Kong 4.625% 11/01/2033 Reg S	HK	USD	85,916	83,067	0.11
CLI Treasury 4.20% 12/04/2030 MTN	SG	SGD	92,255	67,775	0.09	Hong Kong 4.25% 07/06/2026 Reg S	HK	USD	73,804	72,485	0.09
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	83,369	67,320	0.09	Indonesia 8.50% 12/10/2035 Reg S	ID	USD	58,609	70,159	0.09
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	86,828	64,470	0.08	Indonesia 7.75% 17/01/2038 Reg S	ID	USD	60,780	69,369	0.09
China Construction Bank (A)	CN	CNY	73,620	62,827	0.08	Hong Kong 4.00% 07/06/2028 Reg S	HK	USD	69,050	66,340	0.09
China Life Insurance (HK) 5.35% VRN 15/08/2033	CN	USD	64,557	62,752	0.08	Hong Kong 4.00% 07/06/2033 Reg S	HK	USD	67,835	62,252	0.08
AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	70,548	61,465	0.08	Czech Republic 5.70% 25/05/2024	CZ	CZK	1,280,552	55,228	0.07
United Overseas Bank 2.00% VRN 14/10/2031 Reg S	SG	USD	68,920	61,143	0.08	Brazil 10.00% 01/01/2029	BR	BRL	284,093	53,165	0.07
China Cinda 2020 5.75% 07/02/2027 EMTN	VG	USD	60,139	58,902	0.08	Indonesia 2.85% 14/02/2030	ID	USD	49,926	42,322	0.05
HKMC 2.98% 12/09/2026 EMTN	HK	CNY	434,141	58,408	0.08	Czech Republic 1.75% 23/06/2032	CZ	CZK	1,055,270	36,361	0.05
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	66,058	57,309	0.07	Hong Kong 1.89% 02/03/2032	HK	HKD	303,064	32,854	0.04
CMB Intl Leasing Mgmt 2.875% 04/02/2031 EMTN	HK	USD	71,579	56,365	0.07	Poland 2.50% 25/07/2026	PL	PLN	142,284	31,540	0.04
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	368,589	55,387	0.07	Hong Kong 5.25% 11/01/2053 Reg S	HK	USD	32,962	31,433	0.04
KiW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	403,137	54,553	0.07	Poland 7.50% 25/07/2028	PL	PLN	94,856	24,500	0.03
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	85,359	52,496	0.07	Mexico 7.75% 13/11/2042	MX	MXN	539,776	23,872	0.03
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	59,691	51,603	0.07	Pakistan 7.375% 08/04/2031 Reg S	PK	USD	47,236	23,447	0.03
Hana Bank 3.50% 30/01/2024 Reg S	KR	USD	51,732	51,397	0.07	Pakistan 6.00% 08/04/2026 Reg S	PK	USD	39,794	21,986	0.03
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	99,883	49,922	0.06	Poland 3.75% 25/05/2027	PL	PLN	94,856	21,465	0.03
China 4.25% 28/04/2025	VG	USD	52,531	49,745	0.06	Romania 5.00% 12/02/2029	RO	RON	100,500	19,670	0.03
Kyobo Life Insurance 5.90% VRN 15/06/2052 Reg S	KR	USD	51,012	49,124	0.06	Czech Republic 1.25% 14/02/2025	CZ	CZK	474,279	19,428	0.03
Fortune Star BVI 5.95% 19/10/2025	VG	USD	65,064	48,697	0.06	Indonesia 6.375% 15/04/2032	ID	IDR	237,139,272	14,269	0.02
Recco Home Finance	IN	INR	8,869	43,811	0.06	Indonesia 7.00% 15/09/2030	ID	IDR	213,425,345	13,326	0.02
NHN KCP	KR	KRW	7,137	42,459	0.06	Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	348,595	13,097	0.02
Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	46,399	40,648	0.05	Czech Republic 1.20% 13/03/2031	CZ	CZK	377,053	12,849	0.02
Shriram Finance	IN	INR	1,736	39,120	0.05	Czech Republic 2.00% 13/10/2033	CZ	CZK	369,937	12,611	0.02
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	40,988	38,549	0.05	Indonesia 8.75% 15/05/2031	ID	IDR	173,396,236	11,854	0.02
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	42,198	38,294	0.05	Czech Republic 0.95% 15/05/2030	CZ	CZK	335,789	11,558	0.01
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	34,731	32,977	0.04	Indonesia 5.50% 15/04/2026	ID	IDR	189,711,418	11,550	0.01
Korea Development Bank 3.25% 19/02/2024	KR	USD	32,870	32,620	0.04	Indonesia 9.50% 15/07/2031	ID	IDR	152,954,851	10,914	0.01
HSBC Holdings 5.30% VRN 26/03/2034 EMTN	GB	SGD	43,414	32,245	0.04	Romania 6.70% 25/02/2032	RO	RON	47,428	9,927	0.01
Credit Agricole 5.25% VRN 07/09/2033 EMTN	FR	SGD	43,414	31,651	0.04	Czech Republic 2.50% 25/08/2028	CZ	CZK	250,893	9,880	0.01
Dev. Bank of the Philippines 2.375% 11/03/2031	PH	USD	40,972	31,254	0.04	Czech Republic 2.75% 23/07/2029	CZ	CZK	233,345	9,158	0.01
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	33,917	28,787	0.04	Chile 4.70% 01/09/2030	CL	CLP	8,537,014	8,540	0.01
Huarong Finance 2017 4.75% 27/04/2027	VG	USD	32,561	28,368	0.04	Indonesia 8.25% 15/05/2036	ID	IDR	123,905,270	8,405	0.01
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	35,958	28,067	0.04	Mexico 8.00% 07/11/2047	MX	MXN	174,226	7,830	0.01
Home First Finance India	IN	INR	2,061	22,325	0.03	Indonesia 7.75% 15/04/2031	ID	IDR	112,541,556	7,415	0.01
KiW 2.70% 25/03/2024 EMTN	DE	CNY	156,512	21,303	0.03	Hungary 3.00% 25/04/2041	HU	HUF	4,695,358	7,401	0.01
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	23,877	21,280	0.03	Indonesia 7.50% 15/06/2035	ID	IDR	112,973,149	7,261	0.01
Kiwoom Securities	KR	KRW	322	19,217	0.02	Indonesia 7.50% 15/04/2040	ID	IDR	105,289,837	6,783	0.01
European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	139,918	19,061	0.02	Hungary 9.50% 21/10/2026	HU	HUF	2,371,393	6,774	0.01
Industrial & Commercial Bank of China (H)	CN	HKD	34,344	16,404	0.02	Indonesia 6.625% 15/05/2033	ID	IDR	111,455,458	6,755	0.01
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	474,279	15,369	0.02	Indonesia 8.375% 15/03/2034	ID	IDR	96,752,823	6,590	0.01
Noah Holdings ADR	CN	USD	1,082	12,575	0.02	Romania 8.25% 29/09/2032	RO	RON	27,982	6,432	0.01
Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	11,461	8,614	0.01	Indonesia 7.50% 15/08/2032	ID	IDR	98,507,654	6,287	0.01
China Merchants Bank (H)	CN	HKD	2,098	7,922	0.01	Romania 4.75% 11/10/2034	RO	RON	34,385	6,038	0.01
ICBCIL Finance 3.75% 05/03/2024 EMTN	HK	USD	5,427	5,382	0.01	Indonesia 8.375% 15/04/2039	ID	IDR	73,940,025	5,110	0.01
PICC Property & Casualty (H)	CN	HKD	4,383	4,991	0.01	Indonesia 8.25% 15/06/2032	ID	IDR	75,647,428	5,063	0.01
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	74,542,359	4,683	0.01	Indonesia 7.50% 15/05/2038	ID	IDR	74,751,041	4,821	0.01
Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	2,985	2,616	0.00	Hungary 4.00% 28/04/2051	HU	HUF	2,845,671	4,696	0.01
CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	2,171	2,031	0.00	Brazil 10.00% 01/01/2033	BR	BRL	22,765	4,092	0.01
CMB International 1.875% 12/08/2025 EMTN	HK	USD	2,171	2,021	0.00	Indonesia 7.125% 15/06/2043	ID	IDR	53,593,476	3,365	0.00
ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	2,171	2,013	0.00	Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	17,193	3,149	0.00
				16,024,511	20.78	Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	93,433	1,874	0.00
						Serbia 4.50% 20/08/2032	RS	RSD	210,295	1,670	0.00
						Serbia 5.875% 08/02/2028	RS	RSD	170,740	1,575	0.00
						Serbia 4.50% 11/01/2026	RS	RSD	167,278	1,495	0.00
						Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	52,171	912	0.00
						Romania 4.25% 28/04/2036	RO	RON	4,743	777	0.00
									6,857,862	8.89	
Real Estate						Closed Ended Fund					
Swire Pacific (A)	HK	HKD	49,302	313,768	0.41	Greencoat UK Wind Funds	GB	GBP	381,704	625,239	0.81
China Overseas Land & Investment	HK	HKD	135,683	254,720	0.33	Sequoia Economic Infrastructure Income Fund	GB	GBP	590,494	558,134	0.72
Embassy Office Parks REIT	IN	INR	61,369	229,554	0.30	GCP Infrastructure Investments	GB	GBP	446,936	332,966	0.43
Mapletree Industrial Trust REIT	SG	SGD	103,637	162,594	0.21	TwentyFour Income Fund	GB	GBP	251,076	291,239	0.38
Goodman Group REIT	AU	AUD	10,131	133,318	0.17	CVC Credit Partners European Opportunities	GB	GBP	188,321	239,353	0.31
HomeCo Daily Needs REIT	AU	AUD	167,072	113,442	0.15	Starwood European Real Estate Finance	GB	GBP	173,669	185,856	0.24
Digital Core REIT	SG	USD	224,563	113,404	0.15	Fair Oaks Income	GB	USD	87,038	47,001	0.06
China Resources Land	HK	HKD	28,297	105,370	0.14				2,279,788	2.96	
CMT MTN Pte 3.938% 19/06/2030 MTN	SG	SGD	119,389	86,547	0.11	Open Ended Fund					
Capitland India Trust	SG	SGD	103,942	72,764	0.09	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	26	491,616	0.64
Ciputra Development	ID	IDR	1,000,528	69,802	0.09					491,616	0.64
Franshion Brill 4.25% 23/07/2029	VG	USD	122,894	68,213	0.09	Equity Linked Notes					
China Overseas 2.45% 09/02/2026	KY	USD	81,401	67,099	0.09	BNP (China Yangtze Power (A)) ELN 25/09/2026	CN	USD	42,956	132,391	0.17
China South City Holdings 9.00% 12/04/2024	HK	USD	144,092	65,108	0.08	UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	31,288	29,515	0.04
Pakuwon Jati	ID	IDR	2,441,540	61,370	0.08	BNP (Laobaxiang Pharm. Chain (A)) ELN 22/07/2024	CN	USD	7,926	27,485	0.04
China Overseas Grand Oceans Group	HK	HKD	176,947	60,090	0.08	JPM (Zhejiang Weix New Bul Mat(A)) ELN 12/					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
IQIYI ADR	CN	USD	22,585	102,764	0.13
Maoyan Entertainment	CN	HKD	59,568	71,263	0.09
HKBN	HK	HKD	188,915	65,372	0.08
SK Broadband 4.875% 28/06/2028	KR	USD	49,926	48,132	0.06
Dialog Axiata	LK	LKR	220,018	6,313	0.01
SingTel Group Treasury 2.375% 03/10/2026 EMTN	SG	USD	5,427	4,964	0.01
				1,635,139	2.12

Securities Admitted to or Deal on Other Regulated Markets

Energy

Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	208,721	195,758	0.25
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	181,661	179,827	0.23
Oil India International 4.00% 21/04/2027	SG	USD	70,548	65,945	0.09
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	61,283	58,076	0.08
PTTEP Canada Int'l Finance 6.35% 12/06/2042 Reg S	TH	USD	2,171	2,034	0.00
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	2,171	1,859	0.00
Ghana 9.85% 03/02/2037	GH	GHS	11,869	404	0.00
				503,883	0.65

Utilities

China Oil & Gas Group 4.70% 30/06/2026	BM	USD	185,043	147,985	0.19
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	127,383	121,186	0.16
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	122,392	109,441	0.14
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	88,144	80,573	0.10
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	63,808	61,622	0.08
CECEP 3.19% 11/08/2027 MTN	CN	CNY	325,606	44,251	0.06
China Huaneng Group 3.47% 09/08/2026 MTN	CN	CNY	217,070	30,052	0.04
State Grid Corp of China 3.05% 27/07/2027 MTN	CN	CNY	124,512	17,097	0.02
SDIC Power Holdings 2.90% 31/10/2027 MTN	CN	CNY	124,512	16,915	0.02
				629,122	0.82

Materials

Sinochem 3.24% 25/07/2027 MTN	CN	CNY	325,606	44,415	0.06
HBIS Group 3.70% 24/07/2026 MTN	CN	CNY	217,070	29,423	0.04
CNAC HK Finance 3.00% 22/09/2030	HK	USD	21,707	17,548	0.02
Huaxin Cement Intl Finance 2.25% 19/11/2025 EMTN	HK	USD	10,854	9,814	0.01
Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	2,171	2,082	0.00
Newcastle Coal Infrastr. 4.70% 12/05/2031 Reg S	AU	USD	115	93	0.00
				103,375	0.13

Industrials

SMBC Aviation Capital 5.70% 25/07/2033 Reg S	IE	USD	184,510	166,981	0.22
India Airport 6.25% 25/10/2025 Reg S	MU	USD	135,698	131,510	0.17
LG Energy Solution 5.625% 25/09/2026 Reg S	KR	USD	86,828	86,023	0.11
LG Energy Solution 5.75% 25/09/2028 Reg S	KR	USD	86,828	85,506	0.11
SMBC Aviation Capital Fin. 5.45% 03/05/2028 Reg S	IE	USD	81,347	78,030	0.10
Shenzhen Metro Group 3.10% 10/04/2026 MTN	CN	CNY	450,118	61,645	0.08
China Everbright Group 3.27% 19/07/2033 MTN	CN	CNY	325,606	44,018	0.06
Tianjin Rail 5.10% 30/03/2025 MTN	CN	CNY	124,512	17,043	0.02
Guangzhou Metro Group 2.94% 27/04/2026 MTN	CN	CNY	124,512	17,024	0.02
Shenzhen Expressway 2.89% 24/05/2026 MTN	CN	CNY	124,512	17,017	0.02
Yiwu State-owned Cap 4.37% VRN (Perpetual) MTN	CN	CNY	124,512	16,957	0.02
Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	2,171	2,369	0.00
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	2,171	2,068	0.00
				726,191	0.94

Information Technology

Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	2,171	1,996	0.00
				1,996	0.00

Consumer Discretionary

MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	244,535	215,230	0.28
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	230,727	165,835	0.22
Meituan 3.21% 27/04/2027	KY	USD	175,823	157,449	0.20
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	173,105	150,701	0.20
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	180,427	141,835	0.18
Melco Resorts Finance 4.875% 06/06/2025 Reg S	KY	USD	126,546	118,986	0.15
Meituan 4.09% 27/04/2028	KY	USD	126,260	105,459	0.14
Studio City 7.00% 15/02/2027 Reg S	VG	USD	59,293	55,013	0.07
Sands China 5.650% 08/08/2028	KY	USD	59,347	54,925	0.07
JD.com 3.375% 14/01/2030	KY	USD	60,704	51,459	0.07
Sands China 4.30% 08/01/2026	KY	USD	50,379	46,758	0.06
Champion Path Holdings 4.50% 27/01/2026	VG	USD	52,528	45,618	0.06
Sands China 4.875% 18/06/2030	KY	USD	46,941	39,429	0.05
Champion Path Holdings 4.85% 27/01/2028	VG	USD	48,430	37,950	0.05
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	34,104	34,562	0.04
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	35,954	33,602	0.04
Prosus 4.027% 03/08/2050 Reg S	NL	USD	35,545	19,319	0.03
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	25,506	18,503	0.02
Trip.com Group	CN	HKD	147	5,001	0.01
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	3,019	3,193	0.00
Cie Financiere Richemont ADR	CH	USD	49	575	0.00
				1,501,402	1.95

Consumer Staples

CK Hutchison Intl. 23 4.875% 21/04/2033 Reg S	KY	USD	92,027	84,248	0.11
Indofood CBP 4.805% 27/04/2052	ID	USD	34,731	23,510	0.03
Tingyi Cayman 1.625% 24/09/2025	KY	USD	2,171	2,006	0.00
				109,764	0.14

Financials

Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	363,918	295,922	0.38
Fortune Star BVI 6.85% 02/07/2024	VG	USD	264,533	240,063	0.31
Korea Invtm 6.875% 06/11/2026	KR	USD	141,096	140,936	0.18
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	157,376	131,394	0.17
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	146,841	128,867	0.17

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	143,418	124,623	0.16
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	103,465	102,168	0.13
Sumitomo Trust Bank 5.65% 09/03/2026 Reg S	JP	USD	92,255	91,557	0.12
Macquarie Bank 5.208% 15/06/2026 Reg S	AU	USD	92,255	90,661	0.12
Shanghai Commercial Bank 6.375% VRN 28/02/2033	HK	USD	90,735	88,273	0.11
SMTB 5.65% 14/09/2026 Reg S	JP	USD	86,828	86,184	0.11
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	92,561	79,884	0.10
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	72,120	73,428	0.10
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	70,548	65,557	0.09
SMTB 5.55% 14/09/2028 Reg S	JP	USD	65,989	64,988	0.08
Zhongnan Online 3.125% 16/07/2025	CN	USD	70,548	62,780	0.08
Beijing S-O Assets Mgt 3.33% 16/06/2033 MTN	CN	CNY	450,118	61,906	0.08
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	66,206	60,936	0.08
Fortune Star BVI 5.00% 18/05/2026	VG	USD	83,568	55,452	0.07
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	51,335	50,673	0.07
China Const 3.45% 26/10/2033	CN	CNY	325,606	44,394	0.06
Khazanah Capital 4.876% 01/06/2033 EMTN	MY	USD	39,615	36,531	0.05
Fortune Star BVI 5.05% 27/01/2027	VG	USD	45,763	28,031	0.04
Commerzbank AG 6.50% VRN 24/04/2034 EMTN	DE	SGD	32,561	23,851	0.03
FWD 6.675% VRN (Perpetual)	KY	USD	20,892	18,431	0.02
DBS Bank China 4.70% 24/03/2031	CN	CNY	124,512	17,453	0.02
CITIC Group 3.30% 22/02/2028 MTN	CN	CNY	124,512	17,067	0.02
Central Huijin Investment 2.87% 20/04/2026 MTN	CN	CNY	124,512	17,046	0.02
CHINA CONST 3.29% (Perpetual)	CN	CNY	124,512	16,849	0.02
TCCL Finance 3.60% 12/06/2026 MTN	HK	CNY	108,535	14,878	0.02
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	8,000	8,453	0.01
Bumper 4.435% FRN 23/08/2032	IU	EUR	7,849	8,287	0.01
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	7,547	8,010	0.01
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	7,547	7,970	0.01
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	7,547	7,804	0.01
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	7,245	7,668	0.01
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	6,944	7,393	0.01
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	7,547	7,332	0.01
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	7,547	7,293	0.01
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	7,547	7,272	0.01
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	6,868	7,256	0.01
OCF Euro CLO 2022-6 DAC 10.053% FRN 20/01/2033	IE	EUR	6,793	7,184	0.01
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	6,793	6,827	0.01
PSST 2023-1 9.531% FRN 15/11/2032	IE	EUR	6,415	6,791	0.01
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	6,340	6,634	0.01
Aqueduct Euro CLO -12017 6.743% FRN 20/07/2030	IE	EUR	6,308	6,459	0.01
Power Sector A&L Mgt 9.625% 15/05/2028	PH	USD	5,644	6,403	0.01
Newday Fundg-Series 2021-2 5.997% FRN 15/07/2029	GB	GBP	5,283	6,400	0.01
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	6,038	6,256	0.01
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	6,340	6,141	0.01
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	5,057	5,961	0.01
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	6,038	5,901	0.01
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	5,283	5,582	0.01
Dryden 103 Euro CLO 2021 7.862% FRN 19/01/2036	IE	EUR	5,132	5,425	0.01
Harvest CLO XXX DAC 9.078% FRN 27/07/2036	IE	EUR	5,132	5,344	0.01
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	5,283	5,336	0.01
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	4,830	5,112	0.01
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	4,185	5,079	0.01
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	4,755	5,035	0.01
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	5,283	4,990	0.01
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	4,891	4,830	0.01
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	4,528	4,788	0.01
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	4,528	4,784	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Harvest CLO XXVII 7.365% FRN 15/07/2034	IE	EUR	3,019	2,898	0.00
Avoca Static CLO I DAC 8.84% FRN 15/10/2030	IE	EUR	2,642	2,757	0.00
Twin Bridges 2021-2 6.119% FRN 12/09/2055	GB	GBP	2,220	2,624	0.00
Hops Hill No 3 7.697% FRN 21/12/2055	GB	GBP	2,149	2,545	0.00
Income Cont Student Lns. 6.77468% FRN 24/07/2058	GB	GBP	2,059	2,496	0.00
BCCE CLO 10.262% FRN 22/07/2036	IE	EUR	2,264	2,394	0.00
NDFT 2023-3 12.447% FRN 15/11/2030	GB	GBP	1,811	2,207	0.00
Aurium CLO II 7.034% FRN 22/06/2034	IE	EUR	2,264	2,192	0.00
Aqueduct Euro Clo 7-2022 9.695% FRN 15/03/2036	IE	EUR	2,058	2,167	0.00
FCT Autoronia DE 2023 9.361% FRN 26/01/2043	FR	EUR	2,042	2,164	0.00
Neuberger Ber LA Eu CLO 5 10.153% FRN 20/10/2036	IE	EUR	1,962	2,076	0.00
Sage AR Funding No 1 7.369% FRN 17/11/2030	GB	GBP	1,713	2,018	0.00
Citizen Irish Auto 2023 DAC 5.291% FRN 15/12/2032	IE	EUR	1,811	2,020	0.00
Harvest CLO XXIII DAC 6.043% FRN 20/10/2032	IE	EUR	1,840	1,846	0.00
Tower Bridge Fundg. 2023-2 9.520% FRN 20/03/2065	GB	GBP	1,509	1,833	0.00
E-Carat 12 5.568% FRN 18/08/2029	GB	GBP	1,477	1,792	0.00
Sound Point Euro CLO V Fdg 7.256% FRN 25/07/2035	IE	EUR	1,811	1,775	0.00
Sage AR Funding No 1 8.219% FRN 17/11/2030	GB	GBP	1,509	1,751	0.00
Pierpont Btl 2023-1 9.020% FRN 21/09/2054	GB	GBP	1,359	1,650	0.00
Adagi IX CLO 5.995% FRN 15/09/2034	IE	EUR	1,660	1,625	0.00
Tikehau CLO VII 8.513% FRN 20/10/2035	IE	EUR	1,509	1,610	0.00
Penta CLO 12 8.785% FRN 20/10/2035	IE	EUR	1,509	1,595	0.00
Penta CLO 12 10.345% FRN 20/10/2035	IE	EUR	1,509	1,588	0.00
Tower Bridge Funding 2023-1 9.521% FRN 20/10/2064	GB	GBP	1,208	1,473	0.00
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	1,208	1,279	0.00
Red & Black Germany 10 UG 6.972% FRN 15/09/2032	DE	EUR	1,208	1,276	0.00
Last Mile LP Euro Fin DAC 5.187% FRN 17/08/2035	IE	EUR	1,248	1,251	0.00
Mortimer BTL 2021-1 7.070% FRN 23/06/2053	GB	GBP	1,026	1,185	0.00
Red & Black Auto Italy Srl 5.683% FRN 28/07/2034	IT	EUR	1,057	1,119	0.00
E-Carat 5.77845% FRN 18/05/2028	GB	GBP	903	1,096	0.00
Bumper UK 2021-1 Finance 5.698% FRN 20/12/2030	GB	GBP	870	1,056	0.00
Atlas Funding 2023-1 8.998% FRN 20/01/2061	GB	GBP	815	990	0.00
Elstree Funding No 3 9.698% FRN 23/04/2055	GB	GBP	802	971	0.00
Sage AR Funding No 1 6.469% FRN 17/11/2030	GB	GBP	755	904	0.00
Autonoria Spain 2023 FT 5.861% FRN 30/09/2041	ES	EUR	755	799	0.00
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	755	797	0.00
Hops Hill No2 8.048% FRN 27/11/2054	GB	GBP	604	731	0.00
Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	634	672	0.00
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	604	638	0.00
Finance Ireland Auto NO 1 DAC FRN 12/09/2033	IE	EUR	528	558	0.00
ALME Loan Funding III 4.715% FRN 15/04/2032	IE	EUR	492	515	0.00
Red & Black Auto Italy Srl 6.683% FRN 28/07/2034	IT	EUR	453	480	0.00
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	1,185,696	288	0.00
Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	151	182	0.00
				2,775,889	3.60

Real Estate

Yanlord Land HK 5.125% 20/05/2026	HK	USD	194,554	99,519	0.13
Hongkong Land 5.25% 14/07/2033 EMTN	KY	USD	92,255	84,234	0.11
Theta Capital 6.75% 31/10/2026	SG	USD	122,205	84,200	0.11
RKPF Overseas 5.125% 26/07/2026	VG	USD	267,862	78,379	0.10
Theta Capital 8.125% 22/01/2025	SG	USD	76,882	63,783	0.08
New Metro Global 4.80% 15/12/2024	VG	USD	163,236	51,419	0.07
Greentown China Holdings 4.70% 29/04/2025	KY	USD	66,775	47,469	0.06
Poly Real Estate 3.38% 17/06/2027 MTN	CN	CNY	325,606	44,685	0.06
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	110,315	40,707	0.05
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	122,566	38,241	0.05
China Resources Land 3.75% VRN Perpetual EMTN	KY	USD	37,987	36,478	0.05
China Res. Land Holdings 3.39% 28/03/2028 MTN	CN	CNY	217,070	29,662	0.04
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	87,154	28,108	0.04
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	60,726	28,101	0.04
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	40,391	27,787	0.04
Seazen Group 4.45% 13/07/2025	KY	USD	113,215	25,190	0.03
China Resources Land Hldgs 2.84% 15/11/2027 MTN	CN	CNY	124,512	16,711	0.02
New Metro Global 4.50% 02/05/2026	VG	USD	90,681	15,679	0.02
Longfor Group Holdings 3.375% 13/04/2027	KY	USD	18,994	8,313	0.01
Stark Fin. 2023-1 DAC 8.32658% FRN 17/08/2033	IE	GBP	3,733	4,544	0.01
China Overseas Finance 2.75% 02/03/2030 EMTN	KY	USD	3,256	2,592	0.00
				855,801	1.11

Government

Japan -0.15% 20/11/2023	JP	JPY	433,000,000	2,854,653	3.70
US Treasury 5.30% 24/11/2023	US	USD	2,661,500	2,652,524	3.44
Thailand 3.35% 17/06/2033	TH	THB	15,165,460	427,352	0.55
Philippine 6.625% 17/08/2033	PH	PHP	24,130,000	409,688	0.53
Malaysia 4.642% 07/11/2035	MY	MYR	1,857,000	407,619	0.53
Philippine 5.17% 13/10/2027	PH	USD	141,562	139,609	0.18
Singapore 4.00% 05/01/2024	SG	SGD	162,803	117,956	0.15
Singapore Treasury 4.00% 09/01/2024	SG	SGD	162,803	117,904	0.15
South Africa 7.00% 28/02/2031	ZA	ZAR	1,727,085	72,920	0.09
Colombia 7.25% 26/10/2050	CO	COP	314,925,222	47,797	0.06
Malaysia 3.899% 16/11/2027	MY	MYR	177,554	37,443	0.05
South Africa 8.75% 28/02/2048	ZA	ZAR	908,718	33,976	0.04
Malaysia 3.582% 15/07/2032	MY	MYR	144,655	29,103	0.04
Philippine 7.50% 25/09/2024	PH	USD	26,591	26,875	0.03
South Africa 8.875% 28/02/2035	ZA	ZAR	607,077	25,784	0.03
The Philippines 4.625% 17/07/2028	PH	USD	24,670	23,810	0.03
Malaysia 3.447% 15/07/2036	MY	MYR	113,827	21,838	0.03
South Africa 9.00% 31/01/2040	ZA	ZAR	538,425	21,353	0.03
Thailand 3.39% 17/06/2037	TH	THB	711,418	19,560	0.03
Hungary 3.75% 17/11/2025	HU	CNY	124,512	17,075	0.02
Thailand 3.775% 25/06/2032	TH	THB	583,363	16,942	0.02
South Africa 8.00% 31/01/2030	ZA	ZAR	352,389	16,545	0.02
Peru 6.15% 12/08/2032	PE	PEN	68,581	16,388	0.02
Peru 5.94% 12/02/2029	PE	PEN	56,913	14,255	0.02
Poland 5.75% 25/04/2029	PL	PLN	56,913	13,737	0.02
Thailand 2.00% 17/12/2031	TH	THB	536,646	13,696	0.02
South Africa 8.50% 31/01/2037	ZA	ZAR	285,041	11,242	0.01
Thailand 3.30% 17/06/2038	TH	THB	400,528	10,759	0.01
Thailand 2.875% 17/06/2046	TH	THB	442,028	10,518	0.01
South Africa 8.75% 31/01/2044	ZA	ZAR	276,386	10,379	0.01

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Malaysia 2.632% 15/04/2031	MY	MYR	52,171	9,913	0.01
Philippine 3.556% 29/09/2032	PH	USD	10,854	9,155	0.01
Malaysia 3.906% 15/07/2026	MY	MYR	37,942	8,012	0.01
Colombia 6.25% 09/07/2036	CO	COP	43,870,765	6,816	0.01
Colombia 7.25% 18/10/2034	CO	COP	27,745,295	4,873	0.01
Colombia 7.00% 30/06/2032	CO	COP	23,713,927	4,332	0.01
Peru 6.95% 12/08/2031	PE	PEN	16,125	4,108	0.01
Malaysia 3.733% 15/06/2028	MY	MYR	18,971	3,948	0.01
Malaysia 4.762% 07/04/2037	MY	MYR	16,600	3,666	0.00
Thailand 4.675% 29/06/2044	TH	THB	94,856	2,995	0.00
Malaysia 4.457% 31/03/2053	MY	MYR	13,280	2,752	0.00
Malaysia 3.757% 22/05/2040	MY	MYR	11,857	2,286	0.00
Ghana 8.35% 16/02/2027	GH	GHS	33,942	1,815	0.00
Peru 5.40% 12/08/2034 Reg S	PE	PEN	7,731	1,687	0.00
Ghana 8.50% 15/02/2028	GH	GHS	33,967	1,639	0.00
Peru 6.90% 12/08/2037	PE	PEN	6,166	1,494	0.00
Ghana 8.65% 13/02/2029	GH	GHS	32,611	1,443	0.00
Uruguay 8.25% 21/05/2031	UY	UYU	60,305	1,378	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	55,031	1,372	0.00
Ghana 8.80% 12/02/2030	GH	GHS	32,635	1,347	0.00
Malaysia 4.065% 15/06/2050	MY	MYR	6,830	1,323	0.00
China 3.72% 12/04/2051	CN	CNY	8,584	1,305	0.00
Ghana 8.95% 11/02/2031	GH	GHS	31,182	1,214	0.00
Ghana 9.10% 10/02/2032	GH	GHS	31,205	1,164	0.00
Ghana 9.25% 08/02/2033	GH	GHS	31,228	1,126	0.00
Philippine 6.25% 14/01/2036	PH	PHP	52,171	871	0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	27,129	648	0.00
Ghana 9.40% 07/02/2034	GH	GHS	11,843	417	0.00
Ghana 9.55% 06/02/2035	GH	GHS	11,852	410	0.00
Ghana 9.70% 05/02/2036	GH	GHS	11,860	406	0.00
Ghana 10.00% 02/02/2038	GH	GHS	11,878	404	0.00
Peru 5.40% 12/08/2034	PE	PEN	1,779	388	0.00
				7,724,007	10.02

Equity Linked Notes

UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	7,602	25,816	0.03
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	15,776	14,882	0.02
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	389	2,805	0.00
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	74	326	0.00
				43,829	0.06

Communication Services

Globe Telecom 3.00% 23/07/2035	PH	USD	44,087	31,010	0.04
PLDT 3.45% 23/06/2050	PH	USD	26,721	17,330	0.02
HKT Capital 3.00% 14/07/2026	VG	USD	2,171	2,015	0.00
				50,355	0.07

Unlisted

Materials

Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	83,545	2,481	0.00
China Metal Recycling Holdings*	HK	HKD	264	0	0.00
				2,481	0.00

Industrials

Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	143,712	5,030	0.01
Tuhu Car*	KY	HKD	98	389	0.00
				5,419	0.01

Information Technology

Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	84,220	4,245	0.01
Bytedance*	CN	USD	6	912	0.00
DBA Telecommunication Asia*	KY	HKD	1,052	0	0.00
				5,157	0.01

Consumer Discretionary

Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	96,553	724	0.00
				724	0.00

Healthcare

Chime Biologics*	CN	USD	3,315	1,139	0.00
Cutia Therapeutics*	CN	HKD	239	578	0.00
JHL Biotech*	KY	TWD	3,515	58	0.00
China Animal Healthcare*	BM	HKD	166	0</	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	153,805	907	0.00
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	36,491	821	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	29,488	479	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	61,283	337	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	53,722	295	0.00
Modernland Overseas 3.00% 30/04/2027 (Defaulted)	SG	USD	2,124	138	0.00
				93,828	0.12

Government

Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	68,247	34,355	0.04
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	57,105	28,841	0.04
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	53,404	26,868	0.03
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	47,435	24,826	0.03
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	23,160	12,069	0.02
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	14,923	7,785	0.01
Russia 7.70% 03/2039 (Dummy) (Defaulted)*	RU	RUB	142,284	0	0.00
Russia 7.65% 04/2030 (Dummy) (Defaulted)*	RU	RUB	331,995	0	0.00
Russia 7.25% 05/2034 (Dummy) (Defaulted)*	RU	RUB	170,740	0	0.00
				134,744	0.17

Fractions				4	0.00
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Total Investments (Cost USD 84,528,768)				72,812,637	94.44
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Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Solactive China RE II (GS)	USD	1,457,338	5,053	0.01
Chow Sang Sang holdings (HSBC)	HKD	8,704	(18)	(0.00)
Financial Street Property (H) (UBS)	HKD	54,348	(77)	(0.00)
Sinotrans H (UBS)	HKD	10,415	(106)	(0.00)
Joinn Laboratories China (JPLS)	HKD	81,759	(617)	(0.00)
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	152,049,944	(2,862)	(0.00)
			1,373	0.00

Credit Default Swaps

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	803,843	4,671	0.01
			4,671	0.01

Forward Foreign Exchange Contracts

Bought USD Sold GBP at 1.254927 13/12/2023		1,492,889	50,671	0.07
Bought USD Sold SGD at 0.746189 16/11/2023		1,115,032	24,345	0.03
Bought USD Sold CZK at 0.045296 16/11/2023		387,065	21,067	0.03
Bought USD Sold IDR at 0.000066 16/11/2023		399,163	17,818	0.02
Bought USD Sold GBP at 1.219708 22/11/2023		2,397,875	12,267	0.02
Bought USD Sold CNY at 0.139636 16/11/2023		468,120	11,175	0.01
Bought USD Sold KRW at 0.000766 16/11/2023		281,167	9,882	0.01
Bought USD Sold BRL at 0.202532 16/11/2023		192,585	4,776	0.01
Bought USD Sold CNY at 0.136735 22/11/2023		2,224,019	4,764	0.01
Bought USD Sold ILS at 0.269921 16/11/2023		45,330	4,112	0.01
Bought USD Sold PEN at 0.271150 16/11/2023		84,364	3,260	0.00
Bought PLN Sold USD at 4.390314 16/11/2023		74,717	3,022	0.00
Bought USD Sold IDR at 0.000065 16/11/2023		87,044	2,855	0.00
Bought USD Sold KRW at 0.000745 22/11/2023		203,259	1,349	0.00
Bought USD Sold MYR at 0.217014 16/11/2023		36,682	1,214	0.00
Bought USD Sold MXN at 0.057650 16/11/2023		27,002	1,189	0.00
Bought USD Sold MYR at 0.217344 16/11/2023		33,584	1,164	0.00
Bought USD Sold MXN at 0.058579 16/11/2023		18,369	1,118	0.00
Bought USD Sold ILS at 0.263512 16/11/2023		17,109	1,109	0.00
Bought USD Sold MXN at 0.057504 16/11/2023		26,679	1,104	0.00
Bought ZAR Sold USD at 19.250612 16/11/2023		42,806	1,093	0.00
Bought USD Sold TWD at 0.031790 16/11/2023		34,193	1,049	0.00
Bought USD Sold SGD at 0.739480 16/11/2023		81,167	1,026	0.00
Bought USD Sold EUR at 1.107092 16/11/2023		20,642	975	0.00
Bought USD Sold KRW at 0.000754 16/11/2023		52,117	951	0.00
Bought PLN Sold USD at 4.382636 16/11/2023		22,671	876	0.00
Bought USD Sold TWD at 0.031559 16/11/2023		34,669	803	0.00
Bought USD Sold PLN at 0.242671 16/11/2023		32,528	780	0.00
Bought USD Sold TWD at 0.031541 16/11/2023		34,230	773	0.00
Bought ZAR Sold USD at 19.368070 16/11/2023		23,776	756	0.00
Bought COP Sold USD at 4247.500000 16/11/2023		29,679	752	0.00
Bought USD Sold THB at 0.028459 16/11/2023		33,542	725	0.00
Bought ZAR Sold USD at 19.359116 16/11/2023		21,499	673	0.00
Bought USD Sold SGD at 0.743546 16/11/2023		36,141	658	0.00
Bought USD Sold SGD at 0.734101 16/11/2023		118,981	628	0.00
Bought USD Sold CLP at 0.001170 16/11/2023		12,489	608	0.00
Bought USD Sold THB at 0.028322 16/11/2023		35,680	596	0.00
Bought USD Sold MYR at 0.214615 16/11/2023		26,851	581	0.00
Bought THB Sold USD at 36.490000 16/11/2023		34,903	576	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CZK at 0.043925 16/11/2023	25,051	563	0.00
Bought USD Sold CZK at 0.044990 16/11/2023	11,534	546	0.00
Bought USD Sold RON at 0.220284 16/11/2023	14,575	523	0.00
Bought USD Sold SGD at 0.740132 16/11/2023	34,890	472	0.00
Bought USD Sold SGD at 0.740088 16/11/2023	34,440	464	0.00
Bought CZK Sold USD at 23.516280 16/11/2023	45,428	464	0.00
Bought USD Sold CZK at 0.045111 16/11/2023	9,238	463	0.00
Bought USD Sold RON at 0.219317 16/11/2023	13,801	433	0.00
Bought USD Sold TWD at 0.031513 16/11/2023	19,452	422	0.00
Bought THB Sold USD at 36.492000 16/11/2023	25,504	422	0.00
Bought USD Sold PLN at 0.243183 16/11/2023	15,663	410	0.00
Bought EUR Sold GBP at 1.152712 22/11/2023	90,451	405	0.00
Bought USD Sold THB at 0.028300 16/11/2023	25,178	400	0.00
Bought USD Sold CNY at 0.137296 16/11/2023	57,158	384	0.00
Bought USD Sold CNY at 0.137914 16/11/2023	32,070	361	0.00
Bought USD Sold PLN at 0.242199 16/11/2023	16,268	358	0.00
Bought COP Sold USD at 4219.469998 16/11/2023	16,707	310	0.00
Bought USD Sold CNY at 0.137048 16/11/2023	60,682	297	0.00
Bought USD Sold HKD at 0.128188 16/11/2023	105,989	295	0.00
Bought USD Sold IDR at 0.000063 16/11/2023	78,242	255	0.00
Bought USD Sold HUF at 0.002770 16/11/2023	42,405	245	0.00
Bought USD Sold CLP at 0.001150 16/11/2023	7,645	236	0.00
Bought USD Sold MXN at 0.057577 16/11/2023	5,587	230	0.00
Bought USD Sold MYR at 0.216516 16/11/2023	7,320	225	0.00
Bought USD Sold CNY at 0.137680 16/11/2023	23,051	220	0.00
Bought USD Sold MXN at 0.057884 16/11/2023	4,418	213	0.00
Bought USD Sold PEN at 0.267695 16/11/2023	8,319	211	0.00
Bought USD Sold SGD at 0.736847 16/11/2023	22,654	205	0.00
Bought USD Sold BRL at 0.198814 16/11/2023	34,077	204	0.00
Bought USD Sold SGD at 0.734915 16/11/2023	30,863	197	0.00
Bought PLN Sold USD at 4.305350 16/11/2023	9,033	183	0.00
Bought USD Sold PEN at 0.266686 16/11/2023	8,324	179	0.00
Bought USD Sold CZK at 0.044909 16/11/2023	3,932	179	0.00
Bought USD Sold CLP at 0.001146 16/11/2023	6,518	178	0.00
Bought PLN Sold USD at 4.399067 16/11/2023	4,006	170	0.00
Bought MYR Sold USD at 4.774000 16/11/2023	56,446	160	0.00
Bought USD Sold CLP at 0.001160 16/11/2023	3,952	156	0.00
Bought ZAR Sold USD at 19.085279 16/11/2023	9,257	155	0.00
Bought USD Sold PEN at 0.269230 16/11/2023	4,841	151	0.00
Bought USD Sold RON at 0.218680 16/11/2023	5,258	149	0.00
Bought USD Sold THB at 0.028753 16/11/2023	4,271	137	0.00
Bought ZAR Sold USD at 19.264380 16/11/2023	4,942	130	0.00
Bought COP Sold USD at 4182.310004 16/11/2023	13,254	127	0.00
Bought USD Sold MYR at 0.216572 16/11/2023	4,043	125	0.00
Bought USD Sold COP at 0.000249 16/11/2023	3,918	122	0.00
Bought COP Sold USD at 4264.249995 16/11/2023	4,137	122	0.00
Bought USD Sold RON at 0.216905 16/11/2023	5,847	117	0.00
Bought USD Sold CNY at 0.136763 16/11/2023	41,751	117	0.00
Bought USD Sold MXN at 0.056907 16/11/2023	3,702	113	0.00
Bought USD Sold MYR at 0.214810 16/11/2023	4,909	111	0.00
Bought USD Sold MYR at 0.213912 16/11/2023	6,037	111	0.00
Bought USD Sold PLN at 0.242020 16/11/2023	4,916	104	0.00
Bought BRL Sold USD at 5.161520 16/11/2023	4,967	100	0.00
Bought USD Sold HUF at 0.002775 16/11/2023	12,448	95	0.00
Bought USD Sold CNY at 0.136598 16/11/2023	58,785	94	0.00
Bought THB Sold USD at 36.413600 16/11/2023	6,555	94	0.00
Bought USD Sold MYR at 0.210393 16/11/2023	58,797	93	0.00
Bought USD Sold BRL at 0.201505 16/11/2023	4,585	90	0.00
Bought USD Sold CNY at 0.137255 16/11/2023	12,787	82	0.00
Bought TRY Sold USD at 28.813230 16/11/2023	10,459	81	0.00
Bought USD Sold CNY at 0.137202 16/11/2023	12,460	75	0.00
Bought USD Sold CNY at 0.137839 16/11/2023	6,484	69	0.00
Bought USD Sold IDR at 0.000064 16/11/2023	3,593	58	0.00
Bought USD Sold BRL at 0.198906 16/11/2023	8,904	57	0.00
Bought USD Sold SGD at 0.732749 16/11/2023	16,112	55	0.00
Bought ZAR Sold USD at 18.950868 16/11/2023	5,379	51	0.00
Bought USD Sold CNY at 0.137627 16/11/2023	5,459	50	0.00
Bought USD Sold SGD at 0.731895 16/11/2023	21,011	47	0.00
Bought ZAR Sold USD at 19.039024 16/11/2023	3,158	45	0.00
Bought USD Sold BRL at 0.197877 16/11/2023	35,513	44	0.00
Bought THB Sold USD at 35.948300 16/11/2023	30,632	43	0.00
Bought USD Sold CLP at 0.001121 16/11/2023	8,598	40	0.00
Bought USD Sold TWD at 0.030919 16/11/2023	16,242	39	0.00
Bought KRW Sold USD at 1352.699999 16/11/2023	24,852	37	0.00
Bought USD Sold CNY at 0.136657 16/11/2023	15,603	32	0.00
Bought KRW Sold USD at 1350.990018 22/11/2023	203,227	32	0.00
Bought ZAR Sold USD at 18.885690 16/11/2023	5,040	31	0.00
Bought USD Sold CNY at 0.136670 16/11/2023	21,890	30	0.00
Bought MXN Sold USD at 18.277448 16/11/2023	3,280	30	0.00
Bought USD Sold KRW at 0.000742 16/11/2023	16,545	27	0.00
Bought TRY Sold USD at 28.743191 16/11/2023	5,081	27	0.00
Bought USD Sold TRY at 0.035161 16/11/2023	4,648	25	0.00
Bought USD Sold CNY at 0.136578 16/11/2023	16,271	24	0.00
Bought USD Sold BRL at 0.199510 16/11/2023	2,430	23	0.00
Bought KRW Sold USD at 1354.020000 16/11/2023	6,951	17	0.00
Bought USD Sold TWD at 0.030863 16/11/2023	15,979	10	0.00
Bought USD Sold MYR at 0.210194 16/11/2023	15,674	10	0.00
Bought USD Sold THB at 0.027905 16/11/2023	4,748	8	0.00
Bought USD Sold TRY at 0.034988 16/11/2023	2,426	1	0.00
Bought HKD Sold USD at 7.824333 16/11/2023	5,809	1	0.00
Bought HKD Sold USD at 7.822759 16/11/2023	11,295	0	0.00
Bought HKD Sold USD at 7.822600 16/11/2023	3,874	0	0.00
Bought USD Sold SGD at 0.730186 16/11/2023	15,952	(1)	(0.00)
Bought PHP Sold USD at 56.258009 16/11/2023			

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought KRW Sold USD at 1347.150003 16/11/2023	3,681	(10)	(0.00)
Bought EUR Sold GBP at 1.144832 22/11/2023	4,054	(10)	(0.00)
Bought RON Sold USD at 4.684950 16/11/2023	2,909	(11)	(0.00)
Bought PLN Sold USD at 4.213617 16/11/2023	7,460	(11)	(0.00)
Bought HKD Sold USD at 7.813089 16/11/2023	11,841	(15)	(0.00)
Bought USD Sold ZAR at 0.053089 16/11/2023	4,531	(16)	(0.00)
Bought SGD Sold USD at 1.364225 16/11/2023	4,488	(17)	(0.00)
Bought INR Sold USD at 83.244000 16/11/2023	26,165	(17)	(0.00)
Bought USD Sold ZAR at 0.053050 16/11/2023	4,311	(18)	(0.00)
Bought ZAR Sold USD at 18.742900 16/11/2023	14,091	(21)	(0.00)
Bought HKD Sold USD at 7.810250 16/11/2023	13,942	(22)	(0.00)
Bought USD Sold RON at 0.211921 16/11/2023	6,757	(23)	(0.00)
Bought CZK Sold USD at 23.252230 16/11/2023	24,764	(28)	(0.00)
Bought USD Sold INR at 0.011992 16/11/2023	26,148	(29)	(0.00)
Bought USD Sold HUF at 0.002743 16/11/2023	7,910	(33)	(0.00)
Bought KRW Sold USD at 1348.900001 16/11/2023	24,275	(35)	(0.00)
Bought CZK Sold USD at 23.246700 16/11/2023	24,151	(35)	(0.00)
Bought CZK Sold USD at 23.069323 16/11/2023	3,708	(35)	(0.00)
Bought USD Sold KRW at 0.000739 16/11/2023	14,731	(35)	(0.00)
Bought TWD Sold USD at 32.153000 16/11/2023	4,242	(35)	(0.00)
Bought USD Sold TRY at 0.034655 16/11/2023	3,897	(36)	(0.00)
Bought USD Sold COP at 0.000240 16/11/2023	9,421	(38)	(0.00)
Bought MYR Sold USD at 4.712000 16/11/2023	3,740	(38)	(0.00)
Bought CNY Sold USD at 7.263500 16/11/2023	4,163	(39)	(0.00)
Bought USD Sold ZAR at 0.052847 16/11/2023	5,172	(41)	(0.00)
Bought USD Sold TRY at 0.236427 16/11/2023	4,256	(42)	(0.00)
Bought TWD Sold USD at 32.059000 16/11/2023	3,983	(44)	(0.00)
Bought USD Sold PLN at 0.236297 16/11/2023	15,955	(46)	(0.00)
Bought IDR Sold USD at 15710.400023 16/11/2023	3,923	(46)	(0.00)
Bought CNY Sold USD at 7.251070 16/11/2023	4,286	(48)	(0.00)
Bought USD Sold ZAR at 0.052769 16/11/2023	5,510	(52)	(0.00)
Bought USD Sold RON at 0.211522 16/11/2023	9,929	(53)	(0.00)
Bought USD Sold MYR at 0.209534 16/11/2023	21,273	(54)	(0.00)
Bought HUF Sold USD at 360.062511 16/11/2023	6,580	(55)	(0.00)
Bought PHP Sold USD at 56.643500 16/11/2023	26,242	(59)	(0.00)
Bought USD Sold ZAR at 0.053136 16/11/2023	23,463	(60)	(0.00)
Bought KRW Sold USD at 1334.270005 16/11/2023	4,898	(60)	(0.00)
Bought USD Sold MYR at 0.209293 16/11/2023	16,582	(61)	(0.00)
Bought USD Sold PLN at 0.236139 16/11/2023	17,336	(62)	(0.00)
Bought USD Sold MXN at 0.054275 16/11/2023	3,725	(64)	(0.00)
Bought COP Sold USD at 4107.423898 16/11/2023	7,785	(66)	(0.00)
Bought CZK Sold USD at 23.214700 16/11/2023	24,718	(68)	(0.00)
Bought USD Sold THB at 0.027705 16/11/2023	12,881	(70)	(0.00)
Bought USD Sold PEN at 0.258183 16/11/2023	6,729	(74)	(0.00)
Bought USD Sold COP at 0.000238 16/11/2023	4,963	(74)	(0.00)
Bought CZK Sold USD at 22.809020 16/11/2023	3,950	(80)	(0.00)
Bought USD Sold CZK at 0.042687 16/11/2023	12,955	(82)	(0.00)
Bought TWD Sold USD at 31.829693 16/11/2023	4,660	(85)	(0.00)
Bought USD Sold PLN at 0.231338 16/11/2023	3,881	(92)	(0.00)
Bought CNY Sold USD at 7.258970 16/11/2023	9,381	(94)	(0.00)
Bought USD Sold ZAR at 0.051991 16/11/2023	4,198	(101)	(0.00)
Bought BRL Sold USD at 4.953340 16/11/2023	5,001	(105)	(0.00)
Bought USD Sold BRL at 0.196722 16/11/2023	23,913	(110)	(0.00)
Bought USD Sold HUF at 0.002696 16/11/2023	5,426	(114)	(0.00)
Bought BRL Sold USD at 4.954464 16/11/2023	5,455	(114)	(0.00)
Bought THB Sold USD at 35.269800 16/11/2023	6,684	(117)	(0.00)
Bought PEN Sold USD at 3.732800 16/11/2023	4,603	(117)	(0.00)
Bought BRL Sold USD at 5.050100 16/11/2023	62,865	(122)	(0.00)
Bought CNY Sold USD at 7.299200 16/11/2023	27,123	(123)	(0.00)
Bought SGD Sold USD at 1.353847 16/11/2023	11,053	(126)	(0.00)
Bought BRL Sold USD at 5.049700 16/11/2023	62,024	(126)	(0.00)
Bought KRW Sold USD at 1328.659999 16/11/2023	8,104	(132)	(0.00)
Bought SGD Sold USD at 1.352820 16/11/2023	11,233	(136)	(0.00)
Bought RON Sold USD at 4.585351 16/11/2023	5,853	(146)	(0.00)
Bought IDR Sold USD at 15859.000001 16/11/2023	61,637	(148)	(0.00)
Bought IDR Sold USD at 15535.800056 16/11/2023	6,521	(148)	(0.00)
Bought CNY Sold USD at 7.286500 16/11/2023	23,539	(148)	(0.00)
Bought USD Sold HUF at 0.002723 16/11/2023	13,033	(150)	(0.00)
Bought CZK Sold USD at 22.968970 16/11/2023	11,799	(157)	(0.00)
Bought IDR Sold USD at 15284.999994 16/11/2023	4,232	(163)	(0.00)
Bought CZK Sold USD at 23.121460 16/11/2023	24,643	(166)	(0.00)
Bought SGD Sold USD at 1.361951 16/11/2023	31,103	(169)	(0.00)
Bought USD Sold PHP at 0.017501 16/11/2023	26,585	(171)	(0.00)
Bought CNY Sold USD at 7.266720 16/11/2023	19,094	(171)	(0.00)
Bought USD Sold COP at 0.000239 16/11/2023	15,209	(172)	(0.00)
Bought MYR Sold USD at 4.618600 16/11/2023	5,918	(176)	(0.00)
Bought BRL Sold USD at 5.038020 16/11/2023	44,492	(193)	(0.00)
Bought USD Sold THB at 0.027590 16/11/2023	21,462	(206)	(0.00)
Bought USD Sold COP at 0.000229 16/11/2023	4,293	(219)	(0.00)
Bought THB Sold USD at 35.131000 16/11/2023	10,267	(219)	(0.00)
Bought IDR Sold USD at 15376.999990 16/11/2023	6,766	(221)	(0.00)
Bought COP Sold USD at 4085.450002 16/11/2023	16,138	(223)	(0.00)
Bought MYR Sold USD at 4.607890 16/11/2023	7,031	(225)	(0.00)
Bought PEN Sold USD at 3.797000 16/11/2023	26,433	(231)	(0.00)
Bought USD Sold ZAR at 0.052736 16/11/2023	25,496	(257)	(0.00)
Bought THB Sold USD at 34.818700 16/11/2023	8,734	(263)	(0.00)
Bought CLP Sold USD at 865.999999 16/11/2023	7,834	(263)	(0.00)
Bought BRL Sold USD at 5.045200 16/11/2023	91,848	(268)	(0.00)
Bought TWD Sold USD at 32.057000 16/11/2023	24,043	(270)	(0.00)
Bought SGD Sold USD at 1.365426 16/11/2023	93,144	(270)	(0.00)
Bought BRL Sold USD at 5.014710 16/11/2023	30,303	(271)	(0.00)
Bought IDR Sold USD at 15360.299980 16/11/2023	8,801	(297)	(0.00)
Bought MYR Sold USD at 4.617300 16/11/2023	10,124	(304)	(0.00)
Bought BRL Sold USD at 5.025400 16/11/2023	44,736	(305)	(0.00)
Bought PLN Sold USD at 4.121359 16/11/2023	13,167	(307)	(0.00)
Bought MXN Sold USD at 17.125133 16/11/2023	5,747	(312)	(0.00)
Bought ILS Sold USD at 3.784297 16/11/2023	4,923	(313)	(0.00)
Bought TWD Sold USD at 31.734300 16/11/2023	15,050	(319)	(0.00)
Bought MXN Sold USD at 17.544993 16/11/2023	10,287	(321)	(0.00)
Bought SGD Sold USD at 1.364475 16/11/2023	89,375	(322)	(0.00)
Bought MYR Sold USD at 4.623200 16/11/2023	11,302	(326)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CNY Sold USD at 7.282500 16/11/2023	47,830	(326)	(0.00)
Bought USD Sold PLN at 0.228688 16/11/2023	9,330	(327)	(0.00)
Bought MYR Sold USD at 4.616300 16/11/2023	11,296	(342)	(0.00)
Bought RON Sold USD at 4.545600 16/11/2023	10,899	(364)	(0.00)
Bought IDR Sold USD at 15473.000011 16/11/2023	14,314	(382)	(0.00)
Bought PEN Sold USD at 3.784500 16/11/2023	33,129	(398)	(0.00)
Bought CZK Sold USD at 22.287094 16/11/2023	9,630	(410)	(0.00)
Bought USD Sold THB at 0.027024 16/11/2023	14,112	(422)	(0.00)
Bought PEN Sold USD at 3.735200 16/11/2023	17,336	(431)	(0.00)
Bought PEN Sold USD at 3.745000 16/11/2023	20,639	(461)	(0.00)
Bought ILS Sold USD at 3.774022 16/11/2023	7,026	(464)	(0.00)
Bought BRL Sold USD at 4.952000 16/11/2023	23,179	(494)	(0.00)
Bought USD Sold COP at 0.000235 16/11/2023	18,571	(504)	(0.00)
Bought SGD Sold USD at 1.360821 16/11/2023	81,448	(510)	(0.00)
Bought USD Sold MXN at 0.054433 16/11/2023	35,916	(512)	(0.00)
Bought MYR Sold USD at 4.669000 16/11/2023	26,738	(514)	(0.00)
Bought SGD Sold USD at 1.362194 16/11/2023	100,033	(527)	(0.00)
Bought USD Sold ZAR at 0.052727 16/11/2023	52,269	(536)	(0.00)
Bought USD Sold PLN at 0.232243 16/11/2023	27,169	(544)	(0.00)
Bought RON Sold USD at 4.534600 16/11/2023	16,615	(593)	(0.00)
Bought USD Sold EUR at 1.056892 22/11/2023	1,126,186	(596)	(0.00)
Bought PLN Sold USD at 4.113802 16/11/2023	26,110	(655)	(0.00)
Bought SGD Sold USD at 1.363654 16/11/2023	159,048	(668)	(0.00)
Bought THB Sold USD at 35.005000 16/11/2023	28,454	(708)	(0.00)
Bought USD Sold THB at 0.027500 16/11/2023	59,233	(767)	(0.00)
Bought CZK Sold USD at 22.172558 16/11/2023	16,238	(771)	(0.00)
Bought CZK Sold USD at 22.214223 16/11/2023	16,901	(773)	(0.00)
Bought IDR Sold USD at 15325.679984 16/11/2023	21,598	(777)	(0.00)
Bought USD Sold ZAR at 0.051933 16/11/2023	31,833	(801)	(0.00)
Bought TWD Sold USD at 32.060000 16/11/2023	72,122	(803)	(0.00)
Bought USD Sold CLP at 0.001071 16/11/2023	19,939	(812)	(0.00)
Bought USD Sold ZAR at 0.051965 16/11/2023	33,771	(830)	(0.00)
Bought USD Sold COP at 0.000233 16/11/2023	31,175	(1,131)	(0.00)
Bought SGD Sold USD at 1.359144 16/11/2023	158,018	(1,184)	(0.00)
Bought MXN Sold USD at 17.665800 16/11/2023	49,048	(1,202)	(0.00)
Bought SGD Sold USD at 1.367946 22/11/2023	1,591,437	(1,247)	(0.00)
Bought SGD Sold USD at 1.356567 16/11/2023	137,620	(1,290)	(0.00)
Bought KRW Sold USD at 1342.800000 16/11/2023	232,287	(1,360)	(0.00)
Bought MXN Sold USD at 17.374895 16/11/2023	35,829	(1,454)	(0.00)
Bought MXN Sold USD at 17.355287 16/11/2023	35,528	(1,480)	(0.00)
Bought PLN Sold USD at 4.135600 16/11/2023	80,594	(1,606)	(0.00)
Bought IDR Sold USD at 15368.000000 16/11/2023	49,147	(1,636)	(0.00)
Bought USD Sold PLN at 0.233928 16/11/2023	130,125	(1,679)	(0.00)
Bought HUF Sold USD at 357.217000 16/11/2023	106,215	(1,716)	(0.00)
Bought RON Sold USD at 4.492258 16/11/2023	43,028	(1,924)	(0.00)
Bought USD Sold BRL at 0.192234 16/11/2023	76,379	(2,086)	(0.00)
Bought PLN Sold USD at 4.068055 16/11/2023	63,692	(2,299)	(0.00)
Bought CLP Sold USD at 862.500000 16/11/2023	64,949	(2,424)	(0.00)
Bought ILS Sold USD at 3.841403 16/11/2023	53,579	(2,644)	(0.00)
Bought CNY Sold USD at 7.161500 16/11/2023	161,849	(3,773)	(0.00)
Bought THB Sold USD at 34.797000 16/11/2023	126,504	(3,879)	(0.01)
Bought MYR Sold USD at 4.540000 16/11/2023	103,822	(4,809)	(0.01)
Bought MXN Sold USD at 17.348057 16/11/2023	136,352	(5,734)	(0.01)
Bought IDR Sold USD at 15274.999999 16/11/2023	386,049	(15,111)	(0.02)
Bought JPY Sold USD at 148.976610 22/11/2023	3,999,158	(58,424)	(0.08)
		57,698	0.07

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.943036 28/11/2023	19,945,161	(50,471)	(0.07)
		(50,471)	(0.07)

A-HMDIST (G) Shares (AUD) (AUD/USD hedged)

Bought AUD Sold USD at 1.582298 28/11/2023	621,059	1,501	0.00
Bought USD Sold AUD at 0.634250 28/11/2023	163,575	189	0.00
		1,690	0.00

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.370344 28/11/2023	63,196	79	0.00
		79	0.00

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.370344 28/11/2023	2,084,878	2,604	0.00
Bought USD Sold SGD at 0.733131 28/11/2023	62,982	213	0.00
		2,817	0.00

A-QINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.061396 28/11/2023	419,069	1,456	0.00
Bought EUR Sold USD at 0.943036 28/11/2023	12,485,847	(31,596)	(0.04)
		(30,140)	(0.04)

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.943036 28/11/2023	5,148,055	(13,027)	(0.02)
		(13,027)	(0.02)

E-QINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.055447 28/11/2023	131,792	(283)	(0.00)
Bought EUR Sold USD at 0.943036 28/11/2023	4,096,769	(10,367)	(0.01)
		(10,650)	(0.01)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss)	% Net Assets
			USD	USD
Futures				
US Ultra 10 Year Bond Future 19/12/2023	USD	(1,091,979)	46,246	0.06
US 5 Year Bond Future 29/12/2023	USD	(1,124,733)	9,475	0.01
US 2 Year Bond Future 29/12/2023	USD	1,533,321	706	0.00
Korea 10 Year Bond Future 19/12/2023	KRW	35,923,754	(799)	(0.00)
US 10 Year Bond Future 19/12/2023	USD	430,063	(9,571)	(0.01)
Topix Index Future 07/12/2023	JPY	437,855,000	(36,949)	(0.05)
US Long Bond Future 19/12/2023	USD	644,058	(50,909)	(0.07)
IFSC Nifty 50 Index Future 30/11/2023	USD	4,200,240	(121,219)	(0.16)
US Ultra Bond Future 19/12/2023	USD	1,110,839	(134,237)	(0.17)
			(297,257)	(0.39)
		Underlying exposure	Unrealised gain/(loss)	% Net Assets
	Ccy		USD	
Interest Rate Swaps				
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	387,486	277	0.00
Pay fixed 4.225% receive float. (6m CZK PRIBOR) 23/03/2033	CZK	189,711	174	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	237,139	143	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	170,740	13	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	341,481	3	0.00
Pay fixed 4.421% receive float. (3m ILS) 01/11/2033	ILS	9,486	(10)	(0.00)
Pay fixed 4.439% receive float. (3m ILS) 05/10/2033	ILS	36,851	(50)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	1,138,269	(80)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIE) 29/09/2028	MXN	493,250	(90)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	260,853	(136)	(0.00)
Receive fixed 8.395% pay float. (28d MXIBTIE) 15/04/2033	MXN	165,997	(713)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	14,228,356	(1,027)	(0.00)
Pay fixed 4.838% receive float. (6m CZK PRIBOR) 08/03/2033	CZK	948,557	(1,071)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIE) 02/04/2025	MXN	1,550,891	(1,283)	(0.00)
Receive fixed 8.33% pay float. (28d MXIBTIE) 26/04/2033	MXN	1,479,749	(6,699)	(0.01)
Receive fixed 8.49% pay float. (28d MXIBTIE) 06/04/2033	MXN	2,371,393	(9,387)	(0.01)
			(19,936)	(0.03)
		Underlying exposure	Unrealised gain/(loss)	% Net Assets
	Ccy		USD	
Overnight Index Swaps				
Pay fixed 3.23% receive float. (1d SORA) 16/08/2033	SGD	3,605	48	0.00
Pay fixed 3.502% receive float. (1d SORA) 28/09/2033	SGD	37,942	(106)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	28,456,713	(695)	(0.00)
			(753)	(0.00)
Other Assets and Liabilities				
			4,640,166	6.00
Net Assets			77,098,897	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
China	CN	10.89
USA	US	8.84
Korea	KR	8.24
Hong Kong SAR China	HK	7.77
Australia	AU	6.24
Taiwan Area	TW	5.41
UK	GB	5.21
Japan	JP	4.70
Luxembourg	LU	4.53
Indonesia	ID	4.33
Singapore	SG	4.10
Virgin Islands (British)	VG	3.88
Cayman Islands	KY	3.41
India	IN	3.32
Philippines	PH	2.92
Ireland	IE	2.52
Thailand	TH	2.25
Malaysia	MY	1.33
Mauritius	MU	1.10
Netherlands	NL	0.77
Bermuda	BM	0.48
Czech Republic	CZ	0.43
South Africa	ZA	0.25
Brazil	BR	0.24
Sri Lanka	LK	0.21
New Zealand	NZ	0.17
Germany	DE	0.13
Poland	PL	0.12
Finland	FI	0.10
Colombia	CO	0.08
Pakistan	PK	0.08
Supranational	SU	0.08
Romania	RO	0.06
France	FR	0.05
Peru	PE	0.05
Hungary	HU	0.05
Mexico	MX	0.04
Ghana	GH	0.02
Vietnam	VN	0.01
Chile	CL	0.01
Italy	IT	0.01
Canada	CA	0.01
Serbia	RS	0.01
Uruguay	UY	0.00
Dominican Republic	DO	0.00
Switzerland	CH	0.00
Spain	ES	0.00
Russia	RU	0.00
Cash and other net assets		5.56

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	35,182	2,223,522	0.50
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	1,304,950	1,145,433	0.26
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	1,383,516	995,917	0.23
Aker BP	NO	NOK	36,189	983,362	0.22
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	1,281,354	941,507	0.21
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	896,547	865,267	0.20
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	873,763	781,546	0.18
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	938,255	778,578	0.18
Exxon Mobil 1.408% 26/06/2039	US	EUR	1,033,606	664,413	0.15
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	775,624	631,136	0.14
TotalEnergies 1.625% VRN (Perpetual)	FR	EUR	671,917	568,567	0.13
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	401,916	376,952	0.09
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	397,865	321,839	0.07
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	406,854	317,098	0.07
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	317,855	282,823	0.06
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	266,025	216,469	0.05
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	180,773	169,544	0.04
OMV AG	AT	EUR	2,907	120,247	0.03
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	119,007	105,013	0.02
John Wood Group	GB	GBP	25,131	40,953	0.01
Nostrum Oil & Gas	NL	GBP	183,409	25,381	0.01
Energyan 6.50% 30/04/2027 Reg S	GB	USD	10,702	8,486	0.00
				12,564,055	2.84

Utilities					
Greencoat Renewables (GB)	IE	EUR	2,972,672	2,568,389	0.58
EDF 3.375% VRN (Perpetual)	FR	EUR	2,791,050	2,153,519	0.49
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	1,727,961	1,688,020	0.38
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,136,245	1,209,470	0.27
Enel	IT	EUR	198,324	1,187,562	0.27
Renewables Infrastructure Group	GB	GBP	981,462	1,133,881	0.26
National Grid	GB	GBP	98,157	1,103,115	0.25
US Solar Fund	GB	USD	1,872,647	939,381	0.21
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	906,825	918,976	0.21
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	887,546	841,984	0.19
EDF 4.625% 25/01/2043 EMTN	FR	EUR	800,843	721,664	0.16
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	765,892	718,993	0.16
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	717,580	647,243	0.15
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	755,965	639,071	0.14
Thames Water Utilities Fin. 1.25% 31/01/2032 EMTN	GB	EUR	902,133	637,750	0.14
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	687,920	560,120	0.13
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	564,087	499,192	0.11
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	372,187	343,550	0.08
EnBW 2.125% VRN 31/08/2081	DE	EUR	444,997	312,938	0.07
EDF 4.25% 25/01/2032 EMTN	FR	EUR	273,585	268,499	0.06
Orsted 5.25% VRN 08/12/3022	DK	EUR	252,657	239,958	0.05
Drax Finco 6.625% 01/11/2025 144A	GB	USD	80,335	73,249	0.02
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	66,589	49,185	0.01
Engie	FR	EUR	1,962	29,445	0.01
				19,485,154	4.41

Materials					
UPM-Kymmene	FI	EUR	55,851	1,774,380	0.40
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	1,064,298	1,050,133	0.24
Celanese US Holdings 4.777% 19/07/2026	US	EUR	931,677	925,812	0.21
Celanese US Holdings 5.337% 19/01/2029	US	EUR	863,806	853,780	0.19
LANXESS 1.75% 22/03/2028 EMTN	DE	EUR	595,035	516,578	0.12
INEOS Quattro Finance 2 2.50% 15/01/2026 Reg S	GB	EUR	393,232	367,180	0.08
OI European Group 6.25% 15/05/2028 Reg S	NL	EUR	291,343	288,782	0.07
Victrex	GB	GBP	15,041	237,847	0.05
INEOS Finance 2.875% 01/05/2026 Reg S	GB	EUR	208,300	195,328	0.04
Air Products & Chemicals 4.00% 03/03/2035	US	EUR	158,585	153,763	0.03
SCIL IV 9.50% 15/07/2028 Reg S	US	EUR	84,154	85,513	0.02
Stora Enso (FI)	FI	EUR	4,258	48,224	0.01
Boliden (Sweden)	SE	SEK	1,583	38,278	0.01
				6,535,598	1.48

Industrials					
RELX (NL)	GB	EUR	83,305	2,741,556	0.62
Wolters Kluwer	NL	EUR	11,244	1,361,598	0.31
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	1,310,339	1,325,768	0.30
Legrand	FR	EUR	14,714	1,198,899	0.27
Sandvik	SE	SEK	54,504	874,577	0.20
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	826,454	817,433	0.18
Kone (B)	FI	EUR	18,698	764,573	0.17
Heathrow Funding 7.125% 14/02/2024 EMTN	GB	GBP	609,887	701,429	0.16
Epiroc (B)	SE	SEK	52,379	685,767	0.16
Siemens	DE	EUR	5,466	683,048	0.15
Bouygues 5.375% 30/06/2042	FR	EUR	581,499	608,502	0.14
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	632,152	561,720	0.13
Loxam SAS 6.375% 15/05/2028 EMTN	FR	EUR	545,129	532,488	0.12
Techem 2.00% 15/07/2025 Reg S	DE	EUR	502,961	485,031	0.11
TK Elevator Holdco 6.625% 15/07/2028 Reg S	DE	EUR	551,539	477,087	0.11
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	379,332	360,455	0.08
Int'l Consolidated Airlines 1.125% 18/05/2028	ES	EUR	342,483	282,549	0.06
Heathrow Finance 5.75% 03/03/2025	GB	GBP	248,728	278,951	0.06
Honeywell International 4.125% 02/11/2034	US	EUR	277,621	270,760	0.06
RELX	GB	GBP	4,661	153,531	0.03
Air France-KLM 8.125% 31/05/2028	FR	EUR	97,617	102,748	0.02
Arena Luxembourg Finance 1.875% 01/02/2028 Reg S	LU	EUR	108,464	89,679	0.02
Wizz Air Holdings	HU	GBP	3,790	67,308	0.02

SKF (B)	SE	SEK	3,172	48,351	0.01
Heathrow Finance 4.75% 01/03/2024	GB	GBP	32,503	36,930	0.01
Travis Perkins 3.75% 17/02/2026	GB	GBP	24,404	25,639	0.01
ALS	AU	AUD	402	2,589	0.00
Epiroc (A)	SE	SEK	160	2,482	0.00
Hubbel (B)	US	USD	9	2,191	0.00
				15,543,619	3.52
Information Technology					
Cappgemini	FR	EUR	7,749	1,290,236	0.29
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	746,636	578,434	0.13
Orano 3.375% 23/04/2026 EMTN	FR	EUR	567,626	552,051	0.12
SAP	DE	EUR	3,844	487,251	0.11
Orano 2.75% 08/03/2028 EMTN	FR	EUR	310,929	289,264	0.07
Sage Group	GB	GBP	22,715	253,190	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	43,900	185,803	0.04
Auto Trader Group	GB	GBP	24,657	175,903	0.04
ams OSRAM 2.125% 03/11/2027	AT	EUR	227,939	166,395	0.04
Atos SE 1.75% 07/05/2025	FR	EUR	164,011	108,868	0.02
Samsung Electronics	KR	KRW	337	15,828	0.00
Taiwan Semiconductor Manufacturing	TW	TWD	841	12,908	0.00
Seagate Technology Holdings	US	USD	108	6,980	0.00
Texas Instruments	US	USD	42	5,624	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	59	4,804	0.00
Dell Technologies	US	USD	74	4,642	0.00
				4,138,181	0.94

Consumer Discretionary					
Autoliv	SE	USD	21,773	1,901,711	0.43
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	2,147,586	1,714,319	0.39
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	1,809,987	1,660,362	0.38
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,649,558	1,504,470	0.34
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	1,535,863	1,484,049	0.34
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	FR	EUR	1,223,854	1,221,651	0.28
Publicis Groupe	GB	EUR	16,496	1,183,107	0.27
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	805,019	763,844	0.17
Albion Financing 8.75% 15/04/2027 144A	LU	USD	792,573	689,007	0.16
Ford Motor 9.625% 22/04/2030	US	USD	537,518	569,138	0.13
IHO Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	595,877	561,441	0.13
VWIF 3.748% VRN (Perpetual)	NL	EUR	642,368	554,845	0.13
VWIF 7.875% VRN (Perpetual)	NL	EUR	542,055	549,395	0.12
Persimmon	GB	GBP	46,347	540,774	0.12
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	605,210	461,078	0.10
Motion Finco Sarl 7.375% 15/06/2030 Reg S	LU	EUR	469,084	447,608	0.10
Volkswagen Int'l Fin. 3.375% VRN (Perpetual)	NL	EUR	444,997	435,440	0.10
Alice Finance 5.75% 15/08/2029 144A	LU	USD	376,624	425,784	0.10
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	469,431	425,611	0.10
Alice (France) Holding 8.00% 15/05/2027 Reg S	LU	EUR	768,356	420,654	0.10
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	457,693	414,794	0.09
ZF Europe Finance 6.125% 13/05/2029 EMTN	NL	EUR	356,945	355,070	0.08
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	394,887	348,771	0.08
Volkswagen 7.50% VRN (Perpetual)	NL	EUR	317,855	322,202	0.07
JLR Automotive 5.875% 15/01/2028 144A	GB	USD	361,606	307,801	0.07
ZF Finance 2.00% 06/05/2027 EMTN	DE	EUR	333,283	293,712	0.07
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	287,821	287,101	0.06
Marks & Spencer 4.5% 10/07/2027	GB	GBP	231,226	246,309	0.06
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	242,401	243,405	0.06
Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	257,782	234,770	0.05
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	209,571	197,122	0.04
Puma	DE	EUR	3,681	196,190	0.04
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	184,388	177,153	0.04
United Group 5.25% 01/02/2030 Reg S	NL	EUR	213,773	174,676	0.04
Alice Finance Holding 4.00% 15/02/2028 Reg S	LU	EUR	334,430	149,911	0.03
TUI 5.00% 16/04/2028	DE	EUR	159,080	144,701	0.03
United Group 3.125% 15/02/2026 Reg S	NL	EUR	139,191	126,959	0.03
Kingfisher	GB	GBP	47,940	115,506	0.03
Prosus	NL	EUR	4,370	115,504	0.03
ZF Europe Finance 2.50% 23/10/2027	NL	EUR	108,464	95,952	0.02
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	83,524	75,276	0.02

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Procter & Gamble	US	USD	59	8,392	0.00
Colgate-Palmolive	US	USD	117	8,249	0.00
Kao	JP	JPY	197	6,799	0.00
				13,844,165	3.13

Healthcare

Sanofi	FR	EUR	27,450	2,352,489	0.53
Novartis	CH	CHF	23,344	2,053,637	0.46
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	1,894,212	1,904,125	0.43
Bayer 5.375% VRN 25/03/2082	DE	EUR	2,073,483	1,901,021	0.43
Roche Holding (BR)	CH	CHF	6,943	1,825,973	0.40
Org. For. Debt Co-Issuer 2.875% 30/04/2028 Reg S	US	EUR	802,510	696,498	0.16
Roche Holding	CH	CHF	1,777	452,537	0.10
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	429,328	427,433	0.10
Cheplapharm Arzneimittel 7.50% 15/05/2030	DE	EUR	415,149	414,711	0.09
Bayer 3.125% VRN 12/11/2079	DE	EUR	317,803	277,680	0.06
Bayer 4.50% VRN 25/03/2082	DE	EUR	265,061	247,501	0.06
Fresenius Medical Care	DE	EUR	3,919	122,744	0.03
EssilorLuxottica	FR	EUR	692	118,103	0.03
Koninklijke Philips	NL	EUR	5,277	94,444	0.02
Grifols ADR	ES	USD	5,187	39,371	0.01
Bristol-Myers Squibb	US	USD	185	8,897	0.00
Astellas Pharmaceutical	JP	JPY	577	6,866	0.00
				12,884,030	2.92

Financials

Allianz	DE	EUR	14,770	3,262,741	0.74
3i Group	GB	GBP	127,591	2,834,555	0.64
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	2,696,382	2,435,841	0.55
Hannover Rueck	DE	EUR	10,860	2,262,144	0.51
Tryg	DK	DKK	117,587	2,168,463	0.49
Deutsche Boerse	DE	EUR	13,314	2,066,292	0.47
Real Estate Credit Investments	GB	GBP	1,327,904	1,967,217	0.45
Admiral Group	GB	GBP	68,240	1,914,500	0.43
Zurich Insurance Group	CH	CHF	3,993	1,789,363	0.40
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	1,758,871	1,747,060	0.40
Barclays 5.875% VRN (Perpetual)	GB	GBP	1,584,879	1,697,593	0.38
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	1,652,226	1,689,315	0.38
UniCredit	IT	EUR	57,130	1,349,692	0.31
BioPharma Credit	GB	USD	1,720,842	1,345,337	0.30
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	1,507,288	1,302,469	0.29
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	1,066,239	1,275,241	0.29
Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	1,229,613	1,233,081	0.28
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	1,093,421	1,231,204	0.28
NatWest Group 5.763% VRN 28/02/2032 EMTN	GB	EUR	1,183,570	1,162,560	0.26
UBS Group 7.00% VRN (Perpetual) 144A	CH	USD	1,220,372	1,148,133	0.26
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	1,207,849	1,131,699	0.26
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	1,044,830	1,093,577	0.25
Taylor Maritime Investment	HK	USD	1,254,582	1,015,255	0.23
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	1,016,966	999,794	0.23
KBC Group 4.25% VRN (Perpetual)	BE	EUR	1,118,849	958,777	0.22
Sampo (A)	FI	EUR	25,556	948,401	0.21
Barclays 0.877% VRN 28/01/2028	GB	EUR	1,058,744	935,530	0.21
Partners Group Holding	CH	CHF	912	908,371	0.21
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	906,418	889,088	0.20
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	870,218	871,032	0.20
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	997,837	852,280	0.19
NatWest Group 4.771% VRN 16/02/2029 EMTN	GB	EUR	800,336	796,890	0.18
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	814,766	795,012	0.18
SDCL Energy Efficiency Income	GB	GBP	1,136,845	770,281	0.17
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	784,613	764,349	0.17
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	826,079	756,740	0.17
Natwest Group	GB	GBP	350,298	716,871	0.16
NN Group	NL	EUR	23,209	702,319	0.16
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	826,423	692,502	0.16
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	762,852	664,375	0.15
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	839,137	663,651	0.15
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	848,037	648,816	0.15
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	846,334	646,022	0.15
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	5,025,557	643,670	0.15
KBC Groupe 8.00% VRN (Perpetual)	BE	EUR	635,710	631,624	0.14
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	702,830	628,357	0.14
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	851,851	614,089	0.14
ABN AMRO 5.125% VRN 22/02/2033 EMTN	NL	EUR	611,264	599,919	0.14
Lloyd Banking Group 4.50% VRN 11/01/2029 EMTN	GB	EUR	602,419	596,805	0.14
Ford Motor Credit 7.35% 04/11/2027	US	USD	600,867	577,465	0.13
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	569,209	574,971	0.13
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	572,139	562,684	0.13
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	633,802	562,614	0.13
UBS Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	567,975	555,987	0.13
Ibercarga Banco 3.75% VRN 15/06/2025	ES	EUR	509,779	504,746	0.11
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	425,900	484,231	0.11
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	491,702	459,360	0.10
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	579,592	456,429	0.10
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	444,997	435,644	0.10
UBS Group 1.00% VRN 24/06/2027 EMTN	CH	EUR	473,337	428,461	0.10
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	661,138	426,453	0.10
Barclays 7.125% VRN (Perpetual)	GB	GBP	381,426	408,986	0.09
NatWest Group 1.043% VRN 14/09/2032 EMTN	GB	EUR	474,067	394,237	0.09
Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	457,732	391,361	0.09
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	407,058	390,802	0.09
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	419,393	387,477	0.09
KBC Group 4.75% VRN (Perpetual)	BE	EUR	381,426	376,252	0.09
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	494,811	374,496	0.08
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	395,565	373,344	0.08
Allianz 2.241% VRN 07/07/2045	DE	EUR	365,135	348,093	0.08
Barclays 8.00% VRN (Perpetual)	GB	USD	324,665	301,340	0.07
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	317,855	292,710	0.07
Barclays 9.25% VRN (Perpetual)	GB	GBP	274,087	287,592	0.07
UBS Group 6.875% VRN (Perpetual)	CH	USD	317,855	284,386	0.06
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	270,255	273,071	0.06

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	317,855	269,089	0.06
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	355,998	266,544	0.06
KfW 2.70% 25/03/2024 EMTN	DE	CNY	1,951,098	251,353	0.06
Barclays	GB	GBP	161,710	244,393	0.06
Barclays 2.885% VRN 31/01/2027 EMTN	GB	EUR	238,014	228,490	0.05
Nexi 1.75% 24/04/2027	IT	EUR	235,170	210,213	0.05
SCOR	FR	EUR	7,420	208,874	0.05
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	218,627	198,171	0.04
International Personal Finance 9.75% 12/11/2025	GB	EUR	206,262	197,557	0.04
Prudential (UK)	HK	GBP	19,298	190,104	0.04
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	5,912,420	181,340	0.04
Barclays 6.375% VRN (Perpetual)	GB	GBP	161,792	166,309	0.04
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	409	154,944	0.04
European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	1,123,360	144,685	0.03
UniCredit 2.731% VRN 15/01/2032	IT	EUR	161,539	141,979	0.03
Eurobank Ergasias	GR	EUR	87,844	135,455	0.03
Belfius Bank 3.625% VRN (Perpetual)	BE	EUR	173,542	131,365	0.03
Societe Generale	FR	EUR	5,726	121,073	0.03
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	153,481	117,819	0.03
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	108,464	101,820	0.02
BUPA Finance 4.00% VRN (Perpetual)	GB	GBP	127,142	88,494	0.02
St James's Place	GB	GBP	10,820	79,476	0.02
MDGH 2.875% 21/05/2030 GMTN	AE	USD	94,556	75,967	0.02
BNP Paribas (France)	FR	EUR	1,333	72,387	0.02
Legal & General Group	GB	GBP	29,422	71,429	0.02
Aviva 6.875% VRN (Perpetual)	GB	GBP	67,501	65,660	0.01
ASR Nederland	NL	EUR	1,814	63,843	0.01
Gaci First Investment 4.75% 14/02/2030	KY	USD	69,253	61,641	0.01
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	929,254,978	55,258	0.01
Direct Line Insurance Group	GB	GBP	31,800	55,254	0.01
FincoBank	IT	EUR	4,426	49,194	0.01
AXA	FR	EUR	1,750	48,933	0.01
UBS Group	CH	CHF	2,124	46,911	0.01
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	47,944	41,591	0.01
Gaci First Investment 5.125% 14/02/2033	KY	USD	53,271	39,012	0.01
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	29,299	26,825	0.01
Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	15,182	13,806	0.00
Singapore Exchange	SG	SGD	1,825	11,928	0.00
Progressive	US	USD	46	6,862	0.00
BlackRock	US	USD	9	5,058	0.00
DBS Group Holdings	SG	SGD	127	2,889	0.00
				74,374,064	16.83

Real Estate

Vonovia	DE	EUR	66,970	1,453,254	0.33
Segro Capital Sarl 1.25% 23/03/2026 EMTN	LU	EUR	898,368	834,302	0.19
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	606,577	538,538	0.12
Adler Investment 12.50% VRN 30/06/2025	LU	EUR	409,232	433,274	0.10
Aroundtown 3.375% VRN (Perpetual)	LU	EUR	328,022	134,778	0.03
ADLER Group	LU	EUR	4,685	1,958	0.00
				3,395,904	0.77

Government

Germany 3.74% 17/01/2024	DE	EUR	18,933,392	18,784,969	4.25
Germany 3.70% 22/11/2023	DE	EUR	7,395,975	7,380,067	1.67
UK Gilt 3.25% 31/01/2033	GB	GBP	6,411,455	6,666,646	1.51
Germany 2.50% 15/02/2033	DE	EUR	5,696,224	5,481,373	1.24

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Brazil 8.25% 20/01/2034	BR	USD	78,575	79,802	0.02
Indonesia 6.625% 15/05/2033	ID	IDR	1,589,418,590	79,696	0.02
Indonesia 8.375% 15/03/2034	ID	IDR	1,206,133,584	77,754	0.02
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	86,566	77,444	0.02
Romania 8.25% 29/09/2032	RO	RON	348,833	75,896	0.02
Indonesia 7.50% 15/08/2032	ID	IDR	1,228,009,536	74,175	0.02
Romania 4.75% 11/10/2034	RO	RON	428,650	71,242	0.02
Brazil 2.875% 06/06/2025	BR	USD	78,575	70,815	0.02
Trinidad & Tobago 4.50% 04/08/2026 Reg S	TT	USD	73,248	66,901	0.02
Qatar 3.40% 16/04/2025 Reg S	QA	USD	70,584	64,812	0.01
Indonesia 8.375% 15/04/2039	ID	IDR	921,746,205	60,297	0.01
Indonesia 8.25% 15/06/2032	ID	IDR	943,030,915	59,733	0.01
Colombia 6.125% 18/01/2041	CO	USD	82,304	59,609	0.01
Indonesia 7.50% 15/05/2038	ID	IDR	931,856,442	56,883	0.01
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	65,790	55,500	0.01
Hungary 4.00% 28/04/2051	HU	HUF	35,474,517	55,412	0.01
South Africa 4.875% 14/04/2026	ZA	USD	61,262	55,377	0.01
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	150,491	54,435	0.01
Morocco 5.50% 11/12/2042 Reg S	MA	USD	73,248	54,360	0.01
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	61,262	54,257	0.01
Hungary 6.75% 25/09/2052 Reg S	HU	USD	57,267	50,326	0.01
Brazil 10.00% 01/01/2033	BR	BRL	283,796	48,285	0.01
Mongolia 4.45% 07/07/2031 Reg S	MN	USD	61,262	44,030	0.01
Republic of South Africa 6.30% 22/06/2048	ZA	USD	63,925	42,659	0.01
Indonesia 4.125% 15/01/2025 Reg S	ID	USD	43,949	40,949	0.01
Indonesia 7.125% 15/06/2043	ID	IDR	668,103,407	39,702	0.01
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	46,612	38,860	0.01
Panama 9.375% 01/04/2029	PA	USD	36,224	38,111	0.01
Mexico 6.338% 04/05/2053	MX	USD	45,281	37,593	0.01
Colombia 5.625% 26/02/2044	CO	USD	55,935	37,212	0.01
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	214,325	37,160	0.01
Chile 2.75% 31/01/2027	CL	USD	42,617	36,967	0.01
Panama 6.40% 14/02/2035	PA	USD	35,958	31,427	0.01
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	33,028	29,579	0.01
Poland 5.75% 16/11/2032	PL	USD	30,631	28,843	0.01
Colombia 8.125% 21/05/2024	CO	USD	29,299	28,093	0.01
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	31,963	24,900	0.01
Indonesia 2.8% 23/06/2030 Reg S	ID	USD	27,967	22,152	0.01
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	1,164,747	22,111	0.01
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	19,710	21,292	0.00
Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	21,522	20,169	0.00
Serbia 4.50% 20/08/2032	RS	RSD	2,621,567	19,702	0.00
Serbia 5.875% 08/02/2028	RS	RSD	2,128,471	18,581	0.00
Serbia 4.50% 11/01/2026	RS	RSD	2,085,310	17,640	0.00
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	14,916	16,900	0.00
Indonesia 4.45% 15/04/2070	ID	USD	22,640	15,752	0.00
Abu Dhabi 2.50% 16/04/2025 Reg S	AE	USD	17,313	15,658	0.00
Republic of South Africa 4.85% 30/09/2029	ZA	USD	18,645	15,063	0.00
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	13,318	12,553	0.00
Brazil 3.875% 12/06/2030	BR	USD	13,318	10,868	0.00
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	650,366	10,758	0.00
Romania 4.25% 28/04/2036	RO	RON	59,124	9,167	0.00
Chile 4.95% 05/01/2036	CL	USD	10,381	8,745	0.00
Turkey 5.95% 15/01/2031	TR	USD	10,654	8,509	0.00
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	17,313	8,275	0.00
Turkey 5.75% 11/05/2047	TR	USD	13,318	8,260	0.00
Indonesia 5.45% 20/09/2052	ID	USD	9,322	7,820	0.00
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	9,322	7,075	0.00
Germany 2.78% 09/10/2026**	DE	EUR	6,964	6,425	0.00
Germany 1.30% 15/10/2027**	DE	EUR	6,628	6,294	0.00
Turkey 6.375% 14/10/2025	TR	USD	6,393	5,901	0.00
Turkey 6.00% 14/01/2041	TR	USD	7,724	5,236	0.00
Turkey 6.625% 17/02/2045	TR	USD	7,192	5,046	0.00
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	5,327	4,954	0.00
Ecuador 2.50% 31/07/2040 Reg S	EC	USD	14,650	4,703	0.00
Chile 3.25% 21/09/2071	CL	USD	5,327	2,729	0.00
Ecuador 19.40% 31/07/2030 Reg S	EC	USD	5,327	1,523	0.00
Germany 3.01% 10/10/2025**	DE	EUR	931	879	0.00
Hungary 5.75% 22/11/2023	HU	USD	852	807	0.00
Germany 3.03% 15/08/2052	DE	EUR	68	29	0.00
Germany 3.52% 15/03/2024	DE	EUR	14	13	0.00
Germany 0.20% 14/06/2024	DE	EUR	14	13	0.00
			58,795,700	13.30	

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat UK Wind Funds	GB	GBP	2,065,344	3,202,005	0.72
International Public Partnerships	GB	GBP	2,144,265	2,866,338	0.65
Sequoia Economic Infrastructure Income Fund	GB	GBP	3,184,859	2,849,204	0.64
HICL Infrastructure	GB	GBP	2,009,129	2,750,299	0.62
TwentyFour Income Fund	GB	GBP	1,847,861	2,028,725	0.46
GCP Infrastructure Investments	GB	GBP	2,656,486	1,873,147	0.42
BBGI Global Infrastructure	LU	GBP	425,434	621,463	0.14
Tufton Oceanic Assets	GB	USD	565,901	519,544	0.12
Fair Oaks Income	GB	USD	489,298	250,079	0.06
			16,960,804	3.84	

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	762	10,670,954	2.41
PIMCO GIS Capital Securities Fund	IE	USD	268,557	2,419,824	0.55
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	13,065	0.00
			13,103,845	2.96	

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Infrastruttura Wireless Italianae	IT	EUR	131,631	1,358,434	0.31
Elisa (A)	FI	EUR	33,833	1,356,044	0.31
Hellenic Telecommunications Organization	GR	EUR	96,469	1,276,284	0.29
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	1,215,738	1,136,848	0.26
Lorca Telecom 4.00% 18/09/2027 Reg S	ES	EUR	992,433	924,203	0.21
Alice (France) 5.50% 15/10/2029 144A	FR	USD	1,105,395	719,661	0.16
Iliad 5.625% 15/02/2030	FR	EUR	666,890	642,696	0.15

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	652,412	636,209	0.14
Pinewood Finance 3.25% 30/09/2025 Reg S	GB	GBP	570,549	621,165	0.14
Telecom Italia 6.875% 15/02/2028	IT	EUR	475,451	473,668	0.11
Alice (France) 5.875% 01/02/2027 Reg S	FR	EUR	517,733	431,748	0.10
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	242,401	179,185	0.04
Vodafone 3.00% VRN 27/08/2080	GB	EUR	190,713	154,501	0.03
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	151,319	147,138	0.03
Vmed O2 UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	64,174	61,192	0.01
Telefonica Europe 3.00% VRN (Perpetual)	NL	EUR	49,466	49,360	0.01
HKT Trust and HKT	HK	HKD	8,042	7,871	0.00
			10,176,207	2.30	

Securities Admitted to or Deal on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	1,932,309	1,934,242	0.44
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	972,205	908,105	0.21
Vier Gas Transport 4.00% 26/09/2027 EMTN	DE	EUR	857,392	857,161	0.19
DTEK Energy 7.00% 31/12/2027	NL	USD	1,386,076	739,577	0.17
Vallourec 8.50% 30/06/2026	FR	EUR	672,125	672,798	0.15
Petrofac 9.75% 15/11/2026 144A	GB	USD	846,817	545,837	0.12
Petrofac 9.75% 15/11/2026 Reg S	GB	USD	381,842	246,126	0.06
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	439,278	108,099	0.02
Oil and Gas Holding 8.375% 07/11/2028 Reg S	BH	USD	75,645	74,490	0.02
Oil and Gas Holding 7.50% 25/10/2027 Reg S	BH	USD	19,977	19,067	0.00
Ghana 9.85% 03/02/2037	GH	GHS	147,962	4,772	0.00
			6,110,274	1.38	

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	1,578,911	1,568,151	0.35
Iberdrola	ES	EUR	145,406	1,526,768	0.35
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	1,347,053	1,351,419	0.31
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	1,359,155	1,225,227	0.28
Endesa	ES	EUR	56,071	996,105	0.23
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	802,434	795,413	0.18
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	827,939	785,584	0.18
RWE 4.125% 13/02/2035 EMTN	DE	EUR	818,628	776,530	0.18
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	681,085	520,939	0.12
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	383,573	373,336	0.08
Public Power 4.375% 30/03/2026	GR	EUR	374,038	364,520	0.08
Engie 1.625% VRN (Perpetual)	FR	EUR	217,729	204,638	0.05
Drax Finco 2.625% 01/11/2025	GB	EUR	124,270	115,435	0.03
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	156,723	56,753	0.01
SCC Power 4.00% 17/05/2032 Reg S	GB	USD	9,930	9,930	0.00
			10,670,748	2.41	

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	1,405,599	1,143,740	0.26
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	1,802,581	1,019,396	0.23
Smurfit Kappa Group (IE)	IE	EUR	30,553	939,193	0.21
ARD Finance 5.00% 30/06/2027 Reg S	LU	EUR	1,069,480	632,758	0.14
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	632,706	598,752	0.14
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	601,770	521,727	0.12
BASF 0.75% 17/03/2026 EMTN	DE	EUR	469,266	437,629	0.10
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	313,026	310,105	0.07
BASF 4.25% 08/03/2032 EMTN	DE	EUR	226,791	226,565	0.05
Monitcheim HoldCo 8.75% 01/05/2028 Reg S	LU	EUR	160,688	154,609	0.03
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	139,600	110,148	0.02
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	169,022	102,385	0.02
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	101,233	78,939	0.02
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	53,603	46,410	0.01
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	10,810	7,421	0.00
			6,329,777	1.43	

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ferrovial	ES	EUR	123,685	3,517,597	0.80
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	1,314,072	1,366,292	0.31
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	681,170		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	205,860	220,073	0.05
Summer BC Bidco 5.50% 31/10/2026 Reg S	US	USD	244,621	200,983	0.05
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	87,433	87,522	0.02
Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	58,498	47,729	0.01
Cairo Mezz	CY	EUR	7,320	765	0.00
				13,291,387	3.01

Healthcare

Bayer 6.625% VRN 25/09/2083	DE	EUR	661,086	657,113	0.15
Grifols Escrow Issuer 3.875% 15/10/2028 Reg S	ES	EUR	334,266	279,711	0.06
Grifols 4.75% 15/10/2028 Reg S	ES	USD	149,549	118,665	0.03
Grifols 3.20% 01/05/2025 Reg S	ES	EUR	108,464	104,180	0.02
				1,159,669	0.26

Financials

Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	1,748,484	1,706,791	0.39
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	1,686,914	1,677,062	0.38
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	1,509,818	1,550,348	0.35
BBVA 6.00% VRN (Perpetual)	ES	EUR	1,449,419	1,435,943	0.32
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	1,287,760	1,324,257	0.30
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	1,271,543	1,276,292	0.29
UniCredit 8.00% VRN (Perpetual)	IT	USD	1,217,504	1,138,108	0.26
Mapfre 2.875% 13/04/2030	ES	EUR	1,118,081	958,499	0.22
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	942,254	934,900	0.21
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	889,994	878,647	0.20
AIB Group 6.25% VRN (Perpetual)	IE	EUR	891,209	848,686	0.19
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	851,278	836,075	0.19
AIB Group 5.25% VRN (Perpetual)	IE	EUR	826,423	791,345	0.18
AIB Group	IE	EUR	185,512	759,485	0.17
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	777,603	751,680	0.17
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	889,994	740,543	0.17
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	797,496	731,543	0.17
Banco Santander 8.123% VRN (Perpetual)	ES	EUR	699,281	689,639	0.16
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	762,852	671,928	0.15
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	772,888	648,824	0.15
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	635,710	630,641	0.14
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	654,779	629,626	0.14
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	762,852	626,969	0.14
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	604,495	600,192	0.14
UBS Group 4.875% VRN (Perpetual) Reg S	CH	USD	762,852	595,619	0.13
Vivion Investments 6.50% 31/08/2028 EMTN	LU	EUR	774,650	592,026	0.13
ING Groep 3.875% VRN (Perpetual)	NL	USD	871,316	579,301	0.13
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	578,907	573,072	0.13
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	534,075	517,926	0.13
Banco Monte 8.00% VRN 22/01/2030	IT	EUR	605,191	570,549	0.13
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	635,710	552,316	0.12
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	635,710	529,647	0.12
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	508,568	503,082	0.11
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	548,464	480,318	0.11
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	535,087	468,656	0.11
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	456,776	459,784	0.10
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	433,854	426,757	0.10
ING Groep 6.75% VRN (Perpetual)	NL	USD	458,983	425,969	0.10
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	747,660	417,287	0.09
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	448,011	413,456	0.09
Lloyds Bank Group 8.00% VRN Perpetual	GB	USD	492,675	410,639	0.09
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	441,665	407,812	0.09
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	417,187	399,647	0.09
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	444,997	397,937	0.09
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	390,469	390,815	0.09
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	422,668	358,554	0.08
Banco Com Portugues 4.00% VRN 17/05/2032 DMNT	PT	EUR	408,546	349,167	0.08
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	317,328	334,808	0.08
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	345,276	329,662	0.07
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	327,199	302,074	0.07
Bankinter 6.25% VRN (Perpetual)	ES	EUR	317,855	302,022	0.07
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	381,426	299,639	0.07
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	317,855	294,859	0.07
ABN AMRO 4.375% VRN (Perpetual)	NL	EUR	317,855	291,706	0.07
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	317,855	291,471	0.07
ING Groep 6.50% VRN (Perpetual)	NL	USD	317,855	283,765	0.06
SE Banken 5.00% VRN 17/08/2033	SE	EUR	280,613	277,004	0.06
doValue 3.375% 31/07/2026 Reg S	IT	EUR	309,700	268,987	0.06
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	USD	259,370	261,897	0.06
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	289,236	247,920	0.06
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	238,620	242,883	0.05
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S	IT	USD	260,385	241,327	0.05
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	231,697	231,707	0.05
Bumper 4.435% FRN 23/08/2032	LU	EUR	227,325	227,172	0.05
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	218,582	219,558	0.05
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	190,713	218,633	0.05
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	218,582	218,480	0.05
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	213,963	216,908	0.05
CaixaBank 3.625% VRN (Perpetual)	ES	EUR	317,855	214,080	0.05
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	218,582	213,906	0.05
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	254,284	211,684	0.05
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	209,839	210,190	0.05
Ariou Banki HF 7.25% 25/05/2026	IS	EUR	198,018	205,412	0.05
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	201,095	202,641	0.05
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	218,582	200,987	0.05
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	218,582	199,925	0.05
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	218,582	199,348	0.05
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	198,910	198,905	0.05
Banco de Sabadell 6.00% VRN 18/08/2033 EMTN	ES	EUR	213,312	198,719	0.04
OCP Euro CLO 2022-6 DAC 10.053% FRN 20/01/2033	IE	EUR	196,724	196,933	0.04
Caixabank 6.75% VRN (Perpetual)	ES	EUR	190,713	188,911	0.04
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	196,724	187,143	0.04
PSTET 2023-1 9.531% FRN 15/11/2032	IE	EUR	185,795	186,144	0.04
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	179,001	185,615	0.04
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	183,609	181,845	0.04
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	182,691	177,041	0.04

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Newday FundSeries 2021-2 5.997% FRN 15/07/2029	GB	GBP	153,007	175,422	0.04
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	174,866	171,495	0.04
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	183,609	168,330	0.04
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	146,450	163,391	0.04
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	174,866	161,744	0.04
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	153,007	153,007	0.03
Turkiye Ithracat 9.375% 31/01/2026 Reg S	TR	USD	155,465	149,685	0.03
Dryden 103 Euro Clo 2021 7.862% FRN 19/01/2036	IE	EUR	148,636	148,698	0.03
Harvest Clo XXX DAC 9.078% FRN 27/07/2036	IE	EUR	148,636	146,480	0.03
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	153,007	146,265	0.03
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	139,892	140,122	0.03
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	121,145	139,222	0.03
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	137,707	138,026	0.03
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	153,007	136,776	0.03
ING Groep 5.75% VRN (Perpetual)	NL	USD	158,927	132,423	0.03
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	141,647	132,397	0.03
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	131,149	131,238	0.03
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	131,149	131,149	0.03
Adagio 10.713% FRN 20/07/2036	IE	EUR	131,149	131,149	0.03
Signal Harmonic CLO I DAC 8.167% FRN 15/07/2036	IE	EUR	131,149	131,103	0.03
Palmer Sq. EUR 2023-2 DAC 9.389% FRN 15/01/2033	IE	EUR	131,149	130,596	0.03
UniCredit 5.459% VRN 30/06/2035 144A	IT	USD	168,119	130,335	0.03
ICG Euro CLO 2023-1 9.475% FRN 19/04/2036	IE	EUR	131,149	129,904	0.03
Cairn Clo XVII DAC 9.3857% FRN 18/10/2036	IE	EUR	131,149	129,894	0.03
Hops Hill No 3 8.69697% FRN 21/12/2055	GB	GBP	114,283	129,376	0.03
Auto ABS Italion S L 2023-1 SRL FRN 26/10/2039	IT	EUR	126,778	126,942	0.03
Harvest CLO XXIII 6.993% FRN 20/10/2032	IE	EUR	136,832	124,007	0.03
Bridgepoint CLO IV 10.543% FRN 20/01/2037	IE	EUR	122,406	121,718	0.03
Avoca CLO XIII DAC 10.185% FRN 15/04/2034	IE	EUR	131,149	121,526	0.03
Newton Par. Mast Issuer 10.84746% FRN 15/07/2031	GB	GBP	104,919	120,759	0.03
Contego CLO 9.611% FRN 15/11/2036	IE	EUR	118,034	118,448	0.03
Highways 2021 7.619% FRN 18/12/2031	GB	GBP	109,291	118,238	0.03
Barings Euro CLO 2023-1 9.547% FRN 30/04/2036	IE	EUR	113,663	114,351	0.03
Together Asset Backed 6.6475% FRN 15/12/2061	GB	GBP	99,090	114,210	0.03
Aurium CLO III 7.065% FRN 16/04/2030	IE	EUR	118,034	112,381	0.03
Arbour Clo XI 8.285% FRN 15/01/2036	IE	EUR	109,291	110,715	0.03
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	130,156	109,426	0.02
Barings Euro CLO 2023-1 7.317% FRN 30/04/2036	IE	EUR	109,291	109,328	0.02
Tikehau CLO VIII 8.471% FRN 25/10/2034	IE	EUR	109,291	109,313	0.02
Banco Comercial 9.25% VRN (Perpetual)	PT	EUR	108,464	108,280	0.02
Mortimer BTL 2021-1 6.670% FRN 23/06/2053	GB	GBP	97,050	108,060	0.02

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	18,361	18,423	0.00
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	17,487	17,487	0.00
Finance Ireland Auto NO 1 DAC FRN 12/09/2033	IE	EUR	15,301	15,301	0.00
ALME Loan Funding III 4.715% FRN 15/04/2032	IE	EUR	14,251	14,110	0.00
Red & Black Auto Italy Srl 6.683% FRN 28/07/2034	IT	EUR	13,115	13,145	0.00
Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	4,372	5,000	0.00
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	14,781,049	3,400	0.00
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	3,099	2,629	0.00
				52,242,302	11.82

Real Estate

SELP Finance 3.75% 10/08/2027 EMTN	LU	EUR	1,131,406	1,081,643	0.24
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	1,173,622	1,031,393	0.23
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	708,449	561,211	0.13
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	452,476	463,236	0.10
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	479,068	444,246	0.10
Grand City Properties 1.50% VRN (Perpetual) EMTN	LU	EUR	953,826	431,930	0.10
Fastighets AB Balder 1.875% 14/03/2025	SE	EUR	225,802	211,100	0.05
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	690,416	210,962	0.05
CPI Property 4.875% VRN (Perpetual)	LU	EUR	627,507	205,379	0.05
Stark Fin. 2023-1 DAC 8.32658% FRN 17/08/2033	IE	GBP	108,111	124,554	0.03
SELP Finance 1.50% 20/11/2025	LU	EUR	121,779	114,055	0.03
Heimstade Bostad 2.625% VRN (Perpetual)	SE	EUR	176,624	72,746	0.02
Heimstaden Bostad 3.00% VRN (Perpetual)	SE	EUR	168,928	70,264	0.02
Aroundtown 2.125% VRN (Perpetual)	LU	EUR	89,236	31,634	0.01
				5,054,353	1.14

Government

UK Treasury 5.21% 08/01/2024	GB	GBP	3,923,838	4,462,187	1.01
UK Treasury 5.13% 04/12/2023	GB	GBP	3,276,442	3,744,779	0.85
US Treasury 5.30% 24/11/2023	US	USD	2,634,900	2,485,461	0.56
US Treasury 5.45% 25/01/2024	US	USD	2,655,000	2,481,354	0.56
South Africa 7.00% 28/02/2031	ZA	ZAR	21,530,076	860,381	0.19
Colombia 7.25% 26/10/2050	CO	COP	3,925,899,780	563,957	0.13
Malaysia 3.899% 16/11/2027	MY	MYR	2,217,157	441,783	0.10
South Africa 8.75% 28/02/2048	ZA	ZAR	11,328,196	400,880	0.09
Malaysia 3.582% 15/07/2032	MY	MYR	1,803,288	343,382	0.08
South Africa 8.875% 28/02/2035	ZA	ZAR	7,567,897	304,223	0.07
Thailand 3.35% 17/06/2033	TH	THB	10,651,815	284,095	0.06
Malaysia 3.447% 15/07/2036	MY	MYR	1,418,981	257,666	0.06
South Africa 9.00% 31/01/2040	ZA	ZAR	6,712,074	251,944	0.06
Thailand 3.39% 17/06/2037	TH	THB	8,868,629	230,788	0.05
Thailand 3.775% 25/06/2032	TH	THB	7,272,276	199,901	0.05
South Africa 8.00% 31/01/2030	ZA	ZAR	4,392,928	195,216	0.04
Peru 6.15% 12/08/2032	PE	PEN	854,936	193,363	0.04
US Treasury 4.625% 30/09/2028	US	USD	190,713	178,997	0.04
Peru 5.94% 12/02/2029	PE	PEN	709,490	168,199	0.04
Poland 5.75% 25/04/2029	PL	PLN	709,490	162,077	0.04
Thailand 2.00% 17/12/2031	TH	THB	6,689,903	161,599	0.04
South Africa 8.50% 31/01/2037	ZA	ZAR	3,553,364	132,643	0.03
Thailand 3.30% 17/06/2038	TH	THB	4,993,038	126,945	0.03
Thailand 2.875% 17/06/2046	TH	THB	5,510,375	124,101	0.03
South Africa 8.75% 31/01/2044	ZA	ZAR	3,445,462	122,458	0.03
Malaysia 2.632% 15/04/2031	MY	MYR	650,366	116,957	0.03
Panama 6.70% 26/01/2036	PA	USD	112,669	100,574	0.02
Romania 3.906% 15/07/2026	MY	MYR	472,994	94,535	0.02
Romanian 7.625% 17/01/2053 Reg S	RO	USD	101,215	94,472	0.02
Uruguay 4.975% 20/04/2055	UY	USD	118,262	94,092	0.02
Colombia 6.25% 09/07/2036	CO	COP	546,898,807	80,424	0.02
Mexico 3.90% 27/04/2025	MX	USD	82,570	76,487	0.02
Mexico 5.75% 12/10/2110 GMTN	MX	USD	103,080	75,193	0.02
Colombia 7.50% 02/02/2034	CO	USD	79,907	70,976	0.02
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	71,916	64,511	0.01
Colombia 7.25% 18/10/2034	CO	COP	345,876,543	57,494	0.01
South Africa 7.30% 20/04/2052	ZA	USD	73,248	54,162	0.01
Armenia 3.95% 26/09/2029 Reg S	AM	USD	70,584	53,846	0.01
Oman 6.75% 17/01/2048 Reg S	OM	USD	62,061	52,676	0.01
Colombia 7.00% 30/06/2032	CO	COP	295,620,977	51,117	0.01
Peru 6.95% 12/08/2031	PE	PEN	201,022	48,474	0.01
Malaysia 3.733% 15/06/2028	MY	MYR	236,497	46,579	0.01
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	49,276	46,522	0.01
Philippine 2.457% 05/05/2030	PH	USD	58,598	45,485	0.01
Senegal 6.75% 13/03/2048 Reg S	SN	USD	69,253	43,630	0.01
Malaysia 4.762% 07/04/2037	MY	MYR	206,935	43,255	0.01
Brazil 6.00% 20/10/2033	BR	USD	41,285	36,270	0.01
Thailand 4.675% 29/06/2044	TH	THB	1,182,484	35,343	0.01
Malaysia 4.457% 31/03/2053	MY	MYR	165,548	32,471	0.01
Finance Dp. Gov. of Sharjah 4.00% 28/07/2050 Reg S	AE	USD	58,598	31,561	0.01
Malaysia 3.757% 22/05/2040	MY	MYR	147,810	26,976	0.01
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	29,299	23,249	0.01
Ghana 8.35% 16/02/2027	GH	GHS	423,128	21,417	0.00
Peru 5.40% 12/08/2034 Reg S	PE	PEN	96,372	19,906	0.00
Ghana 8.50% 15/02/2028	GH	GHS	423,440	19,336	0.00
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	19,977	18,736	0.00
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	21,308	18,426	0.00
Uruguay 4.375% 23/01/2031	UY	USD	20,099	18,019	0.00
Peru 6.90% 12/08/2037	PE	PEN	76,861	17,624	0.00
Ghana 8.65% 13/02/2029	GH	GHS	406,534	17,026	0.00
Uruguay 8.25% 21/05/2031	UY	UYU	751,764	16,264	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	686,018	16,192	0.00
Fin Dept Gov't Sharjah 4.375% 10/03/2051 Reg S	AE	USD	27,967	16,127	0.00
Ghana 8.80% 12/02/2030	GH	GHS	406,833	15,894	0.00
Malaysia 4.065% 15/06/2050	MY	MYR	85,139	15,607	0.00
China 3.72% 12/04/2051	CN	CNY	107,015	15,394	0.00
Ghana 8.95% 11/02/2031	GH	GHS	388,719	14,328	0.00
Ghana 9.10% 10/02/2032	GH	GHS	389,005	13,734	0.00
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	15,182	13,512	0.00
Ghana 9.25% 08/02/2033	GH	GHS	389,290	13,289	0.00
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	13,318	11,673	0.00
Philippine 6.25% 14/01/2036	PH	PHP	650,366	10,276	0.00
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	10,654	9,291	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Oman 6.50% 08/03/2047 Reg S	OM	USD	11,187	9,265	0.00
Philippine 7.50% 25/09/2024	PH	USD	9,522	8,918	0.00
Uruguay 4.50% 14/08/2024	UY	USD	8,213	7,749	0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	338,190	7,641	0.00
Ghana 9.40% 07/02/2034	GH	GHS	147,636	4,919	0.00
Ghana 9.55% 06/02/2035	GH	GHS	147,745	4,841	0.00
Namibia 5.25% 29/10/2025 Reg S	NA	USD	5,327	4,803	0.00
Ghana 9.70% 05/02/2036	GH	GHS	147,853	4,794	0.00
Ghana 10.00% 02/02/2038	GH	GHS	148,070	4,769	0.00
Peru 5.40% 12/08/2034	PE	PEN	22,172	4,580	0.00
				20,870,060	4.72

Open Ended Fund

Fidelity Inv Funds ICVC - Enhanced Income Fund	GB	GBP	9,125,904	8,217,567	1.86
				8,217,567	1.86

Communication Services

Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	1,645,302	1,400,769	0.32
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	1,535,755	1,206,143	0.27
Iliad 5.375% 14/06/2027	FR	EUR	1,218,250	1,204,375	0.27
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	1,033,531	973,669	0.22
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	897,174	794,306	0.18
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	905,064	757,151	0.17
Silknet 8.375% 31/01/2027 Reg S	GE	USD	671,943	626,439	0.14
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	604,623	571,369	0.13
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	528,813	480,117	0.11
Altice (France) 5.125% 15/07/2029 144A	FR	USD	624,906	404,805	0.09
Telecom Italia 1.625% 18/01/2029 EMTN	IT	EUR	476,454	371,323	0.08
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	356,945	346,722	0.08
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	271,570	222,443	0.05
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	198,850	203,593	0.05
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	173,325	175,333	0.04
Telefonica Europe 4.375% VRN (Perpetual)	NL	EUR	155,465	152,433	0.03
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	173,707	147,619	0.03
Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	155,465	144,552	0.03
				10,183,161	2.30

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	56,625	56,216	0.01
Mizuho London CD 4.08% 03/01/2024	GB	EUR	49,239	48,890	0.01
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	41,854	41,790	0.01
Barclays 0.16% 05/01/2024	GB	EUR	36,930	36,927	0.01
Bred Banque CP 0.22% 25/03/2024	FR	EUR	24,620	24,627	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	24,620	24,623	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	24,620	24,620	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	24,620	24,619	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	24,620	24,617	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	24,620	24,601	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	24,620	24,601	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fara Holdings*	GB	GBP	31,890	0	0.00
				173,168	0.04
Materials					
Huhtamaki 4.25% 09/06/2027	FI	EUR	238,620	233,883	0.05
				233,883	0.05
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	863,978	402,980	0.09
				402,980	0.09
Information Technology					
Technicolor 0.00% (Perpetual) (Defaulted)*	FR	EUR	130,156	1	0.00
				1	0.00
Consumer Discretionary					
JPMedia 9.00% 17/11/2023*	GB	GBP	58,499	29,392	0.01
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	147,678	2	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	83,879	1	0.00
JPMedia*	GB	GBP	6,906	0	0.00
				29,395	0.01
Consumer Staples					
Casino GP 4.048% 05/08/2026 EMTN (Defaulted)	FR	EUR	482,336	7,903	0.00
Casino Guichard 6.625% 15/01/2026 (Defaulted)	FR	EUR	169,022	2,941	0.00
				10,844	0.00
Financials					
Agps Bondco 6.00% 05/08/2025 (Defaulted)	GB	EUR	637,966	269,780	0.06
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	49,239	49,239	0.01
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	400,412	4	0.00
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	349,476	3	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	127,142	1	0.00
				319,027	0.07
Real Estate					
Corestate Cap Holding 8.00% 31/12/2026 (Defaulted)	LU	EUR	57,023	28,797	0.01
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	6,557	3,200	0.00
ADLER Group*	LU	EUR	2,116	752	0.00
				32,749	0.01
Government					
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	31,164	9,124	0.00
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	21,841	5,262	0.00
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	11,986	3,320	0.00
Russia 7.70% 03/2039 (Dummy) (Defaulted)*	RU	RUB	1,773,726	0	0.00
Russia 7.65% 04/2030 (Dummy) (Defaulted)*	RU	RUB	4,138,694	0	0.00
Russia 7.25% 05/2034 (Dummy) (Defaulted)*	RU	RUB	2,128,471	0	0.00
				17,706	0.00
Fractions				11	0.00
Total Investments (Cost EUR 452,973,901)				428,642,033	96.98

Bank Deposits

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
DZ Bank TD 3.85% 01/11/2023	DE	EUR	123,875	123,875	0.03
LBBW TD 3.95% 01/11/2023	DE	EUR	123,844	123,844	0.03
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	123,099	123,099	0.03
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	123,099	123,099	0.03
Bred Banque TD 3.87% 01/11/2023	FR	EUR	96,017	96,017	0.02
Mizuho London TD 3.86% 01/11/2023	GB	EUR	74,089	74,089	0.02
				664,023	0.15

Total Investments (including Bank Deposits)

				429,306,056	97.13
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Contracts For Difference

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Swiss Market Index (UBS)	CHF		8,998,745	12,932	0.00
Sandvik (UBS)	SEK		69,917	128	0.00
Cisco Systems (JPLS)	USD		14,756	(494)	(0.00)
Solactive European Pure (O) (JPLS)	EUR		4,382,777	(84,735)	(0.02)
Euro Stoxx Bank (JPLS)	EUR		6,372,404	(240,281)	(0.05)
S&P Developed Ex-Korea (JPLS)	USD		5,300,377	(252,365)	(0.06)
Financial Times-Se 100 Index (HSBC)	GBP		7,124,034	(297,541)	(0.07)
				(862,356)	(0.20)

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps					
Bought protection on iTraxx Europe S39 20/06/2028		EUR	3,059,536	84,217	0.02
Bought protection on iTraxx Europe S40 20/12/2028		EUR	2,224,985	81,293	0.02
Bought protection on Hsbc Holdings 7% 20/12/2028		EUR	1,398,562	33,273	0.01
Bought protection on Bancosan 3.125% 20/12/2028		EUR	635,710	26,688	0.01
Bought protection on Assicuz 4.125% 20/12/2028		EUR	635,710	23,334	0.01
Sold protection on Air France 1.875% 20/12/2026		EUR	245,112	13,325	0.00
Sold protection on Jaguar Land Rover 2.2% 20/12/2025		EUR	248,440	13,134	0.00
Bought protection on CDX NA HY S41 5 Year 20/12/2028		USD	1,380,309	7,592	0.00
Sold protection on Vertical H 6.625% 20/06/2026		EUR	361,545	6,468	0.00
Sold protection on Jaguar Land Rover 2.2% 20/06/2027		EUR	216,927	3,401	0.00
Sold protection on Rolls-Royce 2.125% 20/06/2025		EUR	1,013,319	430	0.00
Sold protection on United Group 3.625% 20/12/2027		EUR	243,017	(15,435)	(0.00)
Bought protection on iTraxx Xover S40 20/12/2028		EUR	1,966,628	(38,501)	(0.01)
Sold protection on URW 1.375% 20/12/2027		EUR	1,075,426	(41,339)	(0.01)
Sold protection on Altice 6.25% 20/12/2024		EUR	880,532	(256,700)	(0.06)
				(58,820)	(0.01)

Forward Foreign Exchange Contracts

	Country Code	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold CZK at 0.045296 16/11/2023			4,566,942	248,563	0.06
Bought EUR Sold GBP at 1.152712 22/11/2023			54,968,089	246,291	0.06
Bought USD Sold EUR at 1.107092 16/11/2023			2,879,419	135,942	0.03
Bought EUR Sold GBP at 1.153090 16/11/2023			20,386,489	93,582	0.02
Bought USD Sold BRL at 0.202532 16/11/2023			2,272,290	56,347	0.01
Bought USD Sold ILS at 0.269921 16/11/2023			534,843	48,516	0.01
Bought USD Sold PEN at 0.211150 16/11/2023			995,404	38,470	0.01
Bought USD Sold EUR at 1.097319 16/11/2023			944,887	35,876	0.01
Bought PLN Sold USD at 4.390314 16/11/2023			881,576	35,651	0.01
Bought USD Sold IDR at 0.000065 16/11/2023			1,027,022	33,690	0.01
Bought USD Sold KRW at 0.000766 16/11/2023			416,506	14,638	0.00
Bought USD Sold MYR at 0.217014 16/11/2023			432,809	14,322	0.00
Bought USD Sold MXN at 0.057650 16/11/2023			318,594	14,023	0.00
Bought USD Sold MYR at 0.217344 16/11/2023			396,251	13,735	0.00
Bought USD Sold MXN at 0.058579 16/11/2023			216,739	13,188	0.00
Bought USD Sold ILS at 0.263512 16/11/2023			201,870	13,083	0.00
Bought USD Sold MXN at 0.057504 16/11/2023			314,787	13,025	0.00
Bought ZAR Sold USD at 19.250612 16/11/2023			505,060	12,900	0.00
Bought USD Sold TWD at 0.031790 16/11/2023			403,441	12,377	0.00
Bought USD Sold KRW at 0.000754 16/11/2023			614,919	11,222	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			21,291,768	10,644	0.00
Bought PLN Sold USD at 4.382636 16/11/2023			267,487	10,331	0.00
Bought USD Sold IDR at 0.000066 16/11/2023			232,681	10,104	0.00
Bought USD Sold TWD at 0.031559 16/11/2023			409,061	9,475	0.00
Bought USD Sold PLN at 0.242671 16/11/2023			383,792	9,207	0.00
Bought USD Sold TWD at 0.031541 16/11/2023			403,878	9,121	0.00
Bought ZAR Sold USD at 19.368070 16/11/2023			280,528	8,920	0.00
Bought COP Sold USD at 4247.500000 16/11/2023			350,185	8,870	0.00
Bought USD Sold SGD at 0.746189 16/11/2023			404,638	8,835	0.00
Bought EUR Sold GBP at 1.166420 16/11/2023			531,646	8,615	0.00
Bought USD Sold THB at 0.028459 16/11/2023			395,755	8,556	0.00
Bought EUR Sold CHF at 1.057497 22/11/2023			576,256	8,540	0.00
Bought ZAR Sold USD at 19.359116 16/11/2023			253,663	7,945	0.00
Bought USD Sold CLP at 0.001170 16/11/2023			147,353	7,169	0.00
Bought USD Sold THB at 0.028322 16/11/2023			420,985	7,029	0.00
Bought USD Sold MYR at 0.214615 16/11/2023			316,575	6,861	0.00
Bought THB Sold USD at 36.490000 16/11/2023			411,817	6,796	0.00
Bought USD Sold CZK at 0.043925 16/11/2023			295,578	6,648	0.00
Bought USD Sold CZK at 0.044990 16/11/2023			136,094	6,437	0.00
Bought EUR Sold CHF at 1.055379 22/11/2023			491,850	6,289	0.00
Bought USD Sold RON at 0.220284 16/11/2023			171,965	6,173	0.00
Bought USD Sold EUR at 1.074591 16/11/2023			361,178	5,948	0.00
Bought USD Sold SGD at 0.740132 16/11/2023			411,667	5,573	0.00
Bought CZK Sold USD at 23.516280 16/11/2023			536,004	5,478	0.00
Bought USD Sold SGD at 0.740088 16/11/2023			406,355	5,477	0.00
Bought USD Sold CZK at 0.045111 16/11/2023			109,004	5,462	0.00
Bought USD Sold EUR at 1.071711 16/11/2023			377,199	5,184	0.00
Bought USD Sold RON at 0.219317 16/11/2023			162,838	5,105	0.00
Bought THB Sold USD at 36.492000 16/11/2023			300,916	4,982	0.00
Bought USD Sold TWD at 0.031513 16/11/2023			229,512	4,980	0.00
Bought USD Sold PLN at 0.243183 16/11/2023			184,801	4,833	0.00
Bought USD Sold THB at 0.028300 16/11/2023			297,074	4,723	0.00
Bought USD Sold CNY at 0.137296 16/11/2023			674,405	4,530	0.00
Bought USD Sold TWD at 0.030947 22/11/2023			1,349,815	4,261	0.00
Bought USD Sold CNY at 0.137914 16/11/2023			378,391	4,256	0.00
Bought USD Sold PLN at 0.242199 16/11/2023			191,949	4,223	0.00
Bought USD Sold EUR at 1.074312 16/11/2023			234,091	3,793	0.00
Bought COP Sold USD at 4219.469998 16/11/2023			197,129	3,659	0.00
Bought EUR Sold CNY at 0.129366 22/11/2023			1,351,072	3,515	0.00
Bought USD Sold HKD at 0.128188 16/11/2023			1,250,549	3,475	0.00
Bought USD Sold EUR at 1.091402 16/11/2023			99,020	3,205	0.00
Bought USD Sold EUR at 1.087578 16/11/2023			105,681	3,039	0.00
Bought USD Sold IDR at 0.000063 16/11/2023			923,171	3,009	0.00
Bought USD Sold HUF at 0.002770 16/11/2023			500,328	2,888	0.00
Bought USD Sold EUR at 1.068793 16/11/2023			256,221	2,815	0.00
Bought USD Sold CLP at 0.001150 16/11/2023			90,199	2,785	0.00
Bought USD Sold MXN at 0.057577 16/11/2023			63,562	2,714	0.00
Bought USD Sold MYR at 0.216516 16/11/2023			86,364	2,653	0.00
Bought USD Sold CNY at 0.137680 16/11/2023			271,745	2,591	0.00
Bought USD Sold MXN at 0.057884 16/11/2023			52,126	2,516	0.00
Bought USD Sold PEN at 0.267695 16/11/2023			98,157	2,494	0.00
Bought USD Sold SGD at 0.736847 16/11/2023			267,293	2,417	0.00
Bought USD Sold BRL at 0.198814 16/11/2023			402,074	2,408	0.00
Bought PLN Sold USD at 4.305350 16/11/2023			106,581	2,164	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold PEN at 0.266686 16/11/2023	98,215	2,116	0.00	Bought EUR Sold GBP at 1.144832 22/11/2023	111,121	(265)	(0.00)
Bought USD Sold CZK at 0.044909 16/11/2023	46,398	2,107	0.00	Bought USD Sold RON at 0.211921 16/11/2023	79,729	(273)	(0.00)
Bought USD Sold CLP at 0.001146 16/11/2023	76,910	2,095	0.00	Bought CZK Sold USD at 23.252230 16/11/2023	292,183	(328)	(0.00)
Bought EUR Sold GBP at 1.156409 16/11/2023	279,620	2,092	0.00	Bought USD Sold INR at 0.011992 16/11/2023	308,523	(344)	(0.00)
Bought EUR Sold GBP at 1.157104 16/11/2023	252,978	2,046	0.00	Bought KRW Sold USD at 1348.900001 16/11/2023	286,415	(384)	(0.00)
Bought PLN Sold USD at 4.359067 16/11/2023	47,271	2,010	0.00	Bought CZK Sold USD at 23.246700 16/11/2023	284,951	(388)	(0.00)
Bought MYR Sold USD at 4.774000 16/11/2023	666,007	1,891	0.00	Bought USD Sold HUF at 0.002743 16/11/2023	93,325	(390)	(0.00)
Bought USD Sold CLP at 0.001160 16/11/2023	46,629	1,858	0.00	Bought EUR Sold USD at 0.944874 16/11/2023	354,963	(390)	(0.00)
Bought ZAR Sold USD at 19.085279 16/11/2023	109,226	1,828	0.00	Bought CZK Sold USD at 23.069323 16/11/2023	43,750	(393)	(0.00)
Bought USD Sold PEN at 0.269230 16/11/2023	57,121	1,787	0.00	Bought GBP Sold EUR at 0.870439 16/11/2023	444,153	(396)	(0.00)
Bought USD Sold RON at 0.218680 16/11/2023	62,034	1,759	0.00	Bought TWD Sold USD at 32.153000 16/11/2023	50,056	(414)	(0.00)
Bought USD Sold THB at 0.028753 16/11/2023	50,390	1,620	0.00	Bought USD Sold KRW at 0.000739 16/11/2023	173,808	(415)	(0.00)
Bought EUR Sold GBP at 1.156917 16/11/2023	195,555	1,550	0.00	Bought USD Sold TRY at 0.034655 16/11/2023	45,981	(420)	(0.00)
Bought ZAR Sold USD at 19.264380 16/11/2023	58,311	1,532	0.00	Bought MYR Sold USD at 4.712000 16/11/2023	44,131	(449)	(0.00)
Bought COP Sold USD at 4182.310004 16/11/2023	156,380	1,500	0.00	Bought USD Sold COP at 0.000240 16/11/2023	111,160	(453)	(0.00)
Bought USD Sold MYR at 0.216572 16/11/2023	47,702	1,478	0.00	Bought CNY Sold USD at 7.263500 16/11/2023	49,122	(462)	(0.00)
Bought USD Sold COP at 0.000249 16/11/2023	46,224	1,440	0.00	Bought USD Sold EUR at 1.054259 16/11/2023	167,933	(464)	(0.00)
Bought COP Sold USD at 4264.249995 16/11/2023	48,813	1,434	0.00	Bought USD Sold ZAR at 0.052847 16/11/2023	61,021	(488)	(0.00)
Bought USD Sold RON at 0.216905 16/11/2023	68,983	1,380	0.00	Bought USD Sold TRY at 0.034627 16/11/2023	50,214	(498)	(0.00)
Bought USD Sold MXN at 0.056907 16/11/2023	43,684	1,335	0.00	Bought USD Sold EUR at 1.053424 16/11/2023	143,426	(510)	(0.00)
Bought USD Sold MYR at 0.214810 16/11/2023	57,917	1,309	0.00	Bought TWD Sold USD at 32.059000 16/11/2023	46,993	(525)	(0.00)
Bought USD Sold MYR at 0.213912 16/11/2023	71,236	1,305	0.00	Bought IDR Sold USD at 15710.400023 16/11/2023	46,289	(544)	(0.00)
Bought EUR Sold GBP at 1.163375 16/11/2023	95,296	1,291	0.00	Bought USD Sold PLN at 0.236297 16/11/2023	188,249	(547)	(0.00)
Bought USD Sold PLN at 0.242020 16/11/2023	58,006	1,232	0.00	Bought CNY Sold USD at 7.251070 16/11/2023	50,565	(561)	(0.00)
Bought BRL Sold USD at 5.161520 16/11/2023	58,599	1,176	0.00	Bought EUR Sold GBP at 1.146054 16/11/2023	394,101	(607)	(0.00)
Bought USD Sold HUF at 0.002775 16/11/2023	146,875	1,118	0.00	Bought USD Sold ZAR at 0.052769 16/11/2023	65,007	(615)	(0.00)
Bought THB Sold USD at 36.413600 16/11/2023	77,346	1,112	0.00	Bought USD Sold RON at 0.211522 16/11/2023	117,154	(622)	(0.00)
Bought USD Sold CNY at 0.136598 16/11/2023	693,599	1,109	0.00	Bought EUR Sold USD at 0.941623 16/11/2023	138,906	(630)	(0.00)
Bought USD Sold EUR at 1.061184 16/11/2023	289,824	1,098	0.00	Bought USD Sold MYR at 0.209534 16/11/2023	250,994	(632)	(0.00)
Bought USD Sold MYR at 0.210393 16/11/2023	693,736	1,092	0.00	Bought HUF Sold USD at 360.062511 16/11/2023	77,640	(646)	(0.00)
Bought USD Sold BRL at 0.201505 16/11/2023	54,102	1,060	0.00	Bought PHP Sold USD at 56.643500 16/11/2023	309,631	(695)	(0.00)
Bought USD Sold CNY at 0.137255 16/11/2023	150,873	968	0.00	Bought KRW Sold USD at 1334.270005 16/11/2023	57,788	(703)	(0.00)
Bought TRY Sold USD at 28.813230 16/11/2023	123,406	952	0.00	Bought USD Sold ZAR at 0.053136 16/11/2023	276,839	(712)	(0.00)
Bought USD Sold CNY at 0.137202 16/11/2023	147,011	886	0.00	Bought USD Sold MYR at 0.209293 16/11/2023	195,651	(717)	(0.00)
Bought USD Sold CNY at 0.137839 16/11/2023	76,501	818	0.00	Bought USD Sold PLN at 0.236139 16/11/2023	204,547	(730)	(0.00)
Bought USD Sold IDR at 0.000064 16/11/2023	42,396	688	0.00	Bought USD Sold MXN at 0.054275 16/11/2023	43,947	(752)	(0.00)
Bought USD Sold BRL at 0.198906 16/11/2023	105,053	678	0.00	Bought COP Sold USD at 4107.423898 16/11/2023	91,856	(779)	(0.00)
Bought EUR Sold USD at 0.951004 16/11/2023	124,114	668	0.00	Bought CZK Sold USD at 23.214700 16/11/2023	291,650	(798)	(0.00)
Bought USD Sold SGD at 0.732749 16/11/2023	190,101	652	0.00	Bought USD Sold THB at 0.027705 16/11/2023	151,980	(827)	(0.00)
Bought ZAR Sold USD at 18.950868 16/11/2023	63,643	608	0.00	Bought USD Sold PEN at 0.258183 16/11/2023	79,399	(875)	(0.00)
Bought USD Sold CNY at 0.137627 16/11/2023	64,405	589	0.00	Bought USD Sold COP at 0.000238 16/11/2023	58,559	(877)	(0.00)
Bought ZAR Sold USD at 19.039024 16/11/2023	37,257	532	0.00	Bought USD Sold EUR at 1.050306 16/11/2023	139,621	(908)	(0.00)
Bought USD Sold EUR at 1.060707 16/11/2023	157,628	526	0.00	Bought EUR Sold USD at 0.943185 16/11/2023	316,237	(912)	(0.00)
Bought USD Sold BRL at 0.197877 16/11/2023	419,017	521	0.00	Bought CZK Sold USD at 22.809020 16/11/2023	46,610	(940)	(0.00)
Bought THB Sold USD at 35.948300 16/11/2023	361,426	510	0.00	Bought USD Sold CZK at 0.042687 16/11/2023	152,875	(966)	(0.00)
Bought USD Sold EUR at 1.091333 16/11/2023	15,028	485	0.00	Bought TWD Sold USD at 31.829693 16/11/2023	54,988	(1,003)	(0.00)
Bought USD Sold EUR at 1.090472 16/11/2023	15,289	481	0.00	Bought USD Sold PLN at 0.231338 16/11/2023	45,792	(1,091)	(0.00)
Bought USD Sold CLP at 0.001121 16/11/2023	101,452	471	0.00	Bought CNY Sold USD at 7.258970 16/11/2023	110,686	(1,109)	(0.00)
Bought USD Sold TWD at 0.030919 16/11/2023	191,641	462	0.00	Bought BRL Sold ZAR at 0.051991 16/11/2023	49,529	(1,192)	(0.00)
Bought USD Sold EUR at 1.059461 16/11/2023	208,408	450	0.00	Bought USD Sold USD at 4.953340 16/11/2023	59,006	(1,243)	(0.00)
Bought KRW Sold USD at 1352.699999 16/11/2023	293,222	432	0.00	Bought USD Sold BRL at 0.196722 16/11/2023	282,146	(1,297)	(0.00)
Bought USD Sold CNY at 0.136657 16/11/2023	184,094	374	0.00	Bought USD Sold EUR at 1.053455 16/11/2023	377,273	(1,329)	(0.00)
Bought ZAR Sold USD at 18.885690 16/11/2023	59,469	363	0.00	Bought BRL Sold USD at 4.954464 16/11/2023	64,358	(1,342)	(0.00)
Bought USD Sold CNY at 0.136570 16/11/2023	258,282	360	0.00	Bought USD Sold HUF at 0.002696 16/11/2023	64,021	(1,347)	(0.00)
Bought MXN Sold USD at 18.277448 16/11/2023	38,706	359	0.00	Bought GBP Sold EUR at 0.866484 16/11/2023	248,566	(1,350)	(0.00)
Bought EUR Sold USD at 0.946841 16/11/2023	330,248	324	0.00	Bought THB Sold USD at 35.269800 16/11/2023	78,860	(1,379)	(0.00)
Bought USD Sold KRW at 0.000742 16/11/2023	195,212	319	0.00	Bought PEN Sold USD at 3.732800 16/11/2023	54,314	(1,386)	(0.00)
Bought TRY Sold USD at 28.743191 16/11/2023	59,947	316	0.00	Bought BRL Sold USD at 5.050100 16/11/2023	741,734	(1,442)	(0.00)
Bought USD Sold KRW at 0.000741 22/11/2023	452,180	310	0.00	Bought CNY Sold USD at 7.299200 16/11/2023	320,017	(1,451)	(0.00)
Bought USD Sold TRY at 0.035161 16/11/2023	54,845	294	0.00	Bought SGD Sold USD at 1.353847 16/11/2023	130,408	(1,481)	(0.00)
Bought USD Sold EUR at 1.059511 16/11/2023	129,301	285	0.00	Bought BRL Sold USD at 5.049700 16/11/2023	731,819	(1,481)	(0.00)
Bought GBP Sold EUR at 0.873684 16/11/2023	99,500	282	0.00	Bought GBP Sold EUR at 0.864846 16/11/2023	218,459	(1,597)	(0.00)
Bought USD Sold CNY at 0.136578 16/11/2023	191,985	279	0.00	Bought SGD Sold USD at 1.352820 16/11/2023	132,534	(1,605)	(0.00)
Bought USD Sold BRL at 0.199510 16/11/2023	28,666	273	0.00	Bought GBP Sold EUR at 0.866164 16/11/2023	292,180	(1,694)	(0.00)
Bought CLP Sold USD at 907.890115 22/11/2023	19,116	245	0.00	Bought RON Sold USD at 4.585351 16/11/2023	69,063	(1,721)	(0.00)
Bought GBP Sold EUR at 0.872454 16/11/2023	151,848	216	0.00	Bought CNY Sold USD at 7.286500 16/11/2023	277,729	(1,741)	(0.00)
Bought USD Sold EUR at 1.058798 16/11/2023	106,499	163	0.00	Bought IDR Sold USD at 15859.000001 16/11/2023	727,244	(1,749)	(0.00)
Bought USD Sold TWD at 0.030863 16/11/2023	188,535	116	0.00	Bought IDR Sold USD at 15535.800056 16/11/2023	76,946	(1,749)	(0.00)
Bought USD Sold MYR at 0.210194 16/11/2023	184,930	116	0.00	Bought USD Sold HUF at 0.002723 16/11/2023	153,779	(1,769)	(0.00)
Bought USD Sold THB at 0.027905 16/11/2023	56,023	96	0.00	Bought CZK Sold USD at 22.968970 16/11/2023	139,211	(1,850)	(0.00)
Bought GBP Sold EUR at 0.871861 16/11/2023	103,212	76	0.00	Bought IDR Sold USD at 15284.999994 16/11/2023	49,934	(1,923)	(0.00)
Bought HKD Sold USD at 7.824333 16/11/2023	68,538	14	0.00	Bought CZK Sold USD at 23.121460 16/11/2023	290,764	(1,960)	(0.00)
Bought USD Sold TRY at 0.034988 16/11/2023	28,621	11	0.00	Bought USD Sold PHP at 0.017501 16/11/2023	313,678	(2,015)	(0.00)
Bought EUR Sold CHF at 1.044360 16/11/2023	327	1	0.00	Bought CNY Sold USD at 7.266720 16/11/2023	225,287	(2,020)	(0.00)
Bought HKD Sold USD at 7.822759 16/11/2023	133,269	0	0.00	Bought USD Sold COP at 0.000239 16/11/2023	179,444	(2,035)	(0.00)
Bought HKD Sold USD at 7.822600 16/11/2023	45,711	(1)	(0.00)	Bought MYR Sold USD at 4.618600 16/11/2023	69,825	(2,081)	(0.00)
Bought PHP Sold USD at 56.258009 16/11/2023	1,329	(12)	(0.00)	Bought EUR Sold USD at 0.943430 16/11/2023	860,174	(2,257)	(0.00)
Bought HKD Sold USD at 7.820701 16/11/2023	51,848	(13)	(0.00)	Bought BRL Sold USD at 5.038020 16/11/2023	524,962	(2,274)	(0.00)
Bought USD Sold SGD at 0.730186 16/11/2023	188,221	(15)	(0.00)	Bought USD Sold THB at 0.027590 16/11/2023	253,223	(2,427)	(0.00)
Bought USD Sold RON at 0.212501 16/11/2023	45,755	(32)	(0.00)	Bought USD Sold COP at 0.000229 16/11/2023	50,653	(2,581)	(0.00)
Bought USD Sold EUR at 1.053905 16/11/2023	12,253	(38)	(0.00)	Bought THB Sold USD at 35.131000 16/11/2023	121,139	(2,587)	(0.00)
Bought EUR Sold USD at 0.942279 16/11/2023	11,267	(43)	(0.00)	Bought IDR Sold USD at 15376.999990 16/11/2023	79,832	(2,613)	(0.00)
Bought HKD Sold USD at 7.817493 16/11/2023	68,426	(46)	(0.00)	Bought COP Sold USD at 4085.450002 16/11/2023	190,414	(2,626)	(0.00)
Bought HKD Sold USD at 7.820498 16/11/2023	190,766	(54)	(0.00)	Bought MYR Sold USD at 4.607890 16/11/2023	82,958	(2,659)	(0.00)
Bought EUR Sold USD at 0.940416 16/11/2023	14,015	(81)	(0.00)	Bought PEN Sold USD at 3.797000 16/11/2023	311,883	(2,730)	(0.00)
Bought CZK Sold USD at 23.267891 16/11/2023	205,886	(93)	(0.00)	Bought GBP Sold EUR at 0.864143 16/11/2023	354,291	(2,876)	(0.00)
Bought USD Sold TRY at 0.034930 16/11/2023	87,402	(109)	(0.00)	Bought USD Sold ZAR at 0.052736 16/11/2023	300,828	(3,054)	(0.00)
Bought KRW Sold USD at 1347.150003 16/11/2023	43,428	(114)	(0.00)	Bought EUR Sold USD at 0.915257 16/11/2023	94,134	(3,051)	(0.00)
Bought PLN Sold USD at 4.213617 16/11/2023	88,024	(126)	(0.00)	Bought THB Sold USD at 34.818700 16/11/2023	103,050	(3,097)	(0.00)
Bought RON Sold USD at 4.684950 16/11/2023	34,329	(129)	(0.00)	Bought CLP Sold USD at 865.999999 16/11/2023	92,430	(3,104)	(0.00)
Bought EUR Sold USD at 0.944467 16/11/2023	101,624	(155)	(0.00)	Bought BRL Sold USD at 5.045200 16/11/2023	1,083,700	(3,157)	(0.00)
Bought GBP Sold EUR at 0.870991 22/11/2023	350,939	(167)	(0.00)	Bought TWD Sold USD at 32.057000 16/11/2023	283,682	(3,185)	(0.00)
Bought HKD Sold USD at 7.813089 16/11/2023	139,708	(172)	(0.00)	Bought BRL Sold USD at 5.014710 16/11/2023	357,538	(3,196)	(0.00)
Bought EUR Sold USD at 0.933697 16/11/2023	13,829	(179)	(0.00)	Bought EUR Sold USD at 0.916528 16/11/2023	111,391	(3,460)	(0.00)
Bought USD Sold ZAR at 0.053089 16/11/2023	53,458	(185)	(0.00)	Bought EUR Sold ZAR at 0.050018 22/11/2023	540,373	(3,578)	(0.00)
Bought USD Sold EUR at 1.056185 16/11/2023	196,432	(185)	(0.00)	Bought MYR Sold USD at 4.617300 16/11/2023	119,450	(3,593)	(0.00)
Bought INR Sold USD at 83.244000 16/11/2023	308,719	(197)					

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	1,382,063	173,942	0.04
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	1,338,493	173,162	0.04
Pay fixed 2.661% receive float. (6m EURIBOR) 31/07/2053	EUR	615,567	55,338	0.01
Pay fixed 2.708% receive float. (6m EURIBOR) 02/08/2053	EUR	622,407	50,421	0.01
Pay fixed 2.746% receive float. (6m EURIBOR) 04/08/2053	EUR	530,072	39,137	0.01
Pay fixed 2.826% receive float. (6m EURIBOR) 07/08/2053	EUR	530,072	31,129	0.01
Receive fixed 3.801% pay float. (6m EURIBOR) 25/07/2025	EUR	6,288,441	11,191	0.00
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	4,830,447	3,263	0.00
Pay fixed 4.225% receive float. (6m CZK PRIBOR) 23/03/2033	CZK	2,364,968	2,057	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	2,956,210	1,687	0.00
Receive fixed 3.701% pay float. (6m EURIBOR) 21/07/2025	EUR	7,437,941	935	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	2,128,471	150	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	4,256,942	31	0.00
Pay fixed 4.421% receive float. (3m ILS) 01/11/2033	ILS	118,248	(113)	(0.00)
Pay fixed 4.439% receive float. (3m ILS) 05/10/2033	ILS	459,395	(594)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	14,189,807	(947)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIE) 29/09/2028	MXN	6,148,916	(1,059)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	3,251,831	(1,599)	(0.00)
Receive fixed 8.395% pay float. (28d MXIBTIE) 15/04/2033	MXN	2,069,347	(8,416)	(0.00)
Receive fixed 3.161% pay float. (6m EURIBOR) 20/07/2028	EUR	2,637,088	(11,218)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	177,372,586	(12,527)	(0.00)
Pay fixed 4.838% receive float. (6m CZK PRIBOR) 08/03/2033	CZK	11,824,839	(12,639)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIE) 02/04/2025	MXN	19,333,612	(15,144)	(0.00)
Receive fixed 3.185% pay float. (6m EURIBOR) 07/08/2033	EUR	1,333,728	(17,139)	(0.00)
Receive fixed 3.107% pay float. (6m EURIBOR) 04/08/2033	EUR	1,299,530	(25,052)	(0.01)
Receive fixed 3.097% pay float. (6m EURIBOR) 02/08/2033	EUR	1,573,115	(31,570)	(0.01)
Receive fixed 3.07% pay float. (6m EURIBOR) 31/07/2033	EUR	1,573,115	(34,971)	(0.01)
Receive fixed 8.33% pay float. (28d MXIBTIE) 26/04/2033	MXN	18,446,749	(79,042)	(0.02)
Receive fixed 8.49% pay float. (28d MXIBTIE) 06/04/2033	MXN	29,562,098	(110,760)	(0.03)
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	3,483,271	(121,915)	(0.03)
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	3,673,005	(123,889)	(0.03)
			(65,746)	(0.01)

	Ccy	Contracts	Market Value EUR	% Net Assets
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	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Uni-President Ent. 74.2 15/11/2023	TWD	(534)	0	0.00
Written Call Uni-President Ent. 73.6 15/11/2023	TWD	(540)	0	0.00
Written Call Taiwan Semi Manu. 595 15/11/2023	TWD	(87)	0	0.00
Written Call Smurfit Kappa Gp (IE)40 15/12/2023	EUR	(44)	0	0.00
Written Call Smurfit Kappa Gp (IE)38 17/11/2023	EUR	(45)	0	0.00
Written Call Singapore Exchange 10.2 31/10/2023	SGD	(151)	0	0.00
Written Call Singapore Exchange 10.1 31/10/2023	SGD	(193)	0	0.00
Written Call Samsung Electronics 76500 09/11/2023	KRW	(34)	0	0.00
Written Call Samsung Electronics 76000 09/11/2023	KRW	(35)	0	0.00
Written Call Kone (B) 47 17/11/2023	EUR	(11)	0	0.00
Written Call KAO 6025 10/11/2023	JPY	(22)	0	0.00
Written Call DBS Group Holdings 35.3 29/12/2023	SGD	(13)	0	0.00
Written Call DBS Group Hldgs 36.3 31/10/2023	SGD	(26)	0	0.00
Written Call DBS Group Hldgs 35.25 30/11/2023	SGD	(16)	0	0.00
Written Call DBS Group Hldgs 35 31/10/2023	SGD	(19)	0	0.00
Written Call Bridgestone 6500 08/12/2023	JPY	(15)	0	0.00
Written Call Bridgestone 6400 08/12/2023	JPY	(15)	0	0.00
Written Call Bridgestone 6050 10/11/2023	JPY	(15)	0	0.00
Written Call Bridgestone 6000 10/11/2023	JPY	(15)	0	0.00
Written Call Astellas Pharma. 2475 10/11/2023	JPY	(60)	0	0.00
Written Call Astellas Pharma. 2475 10/11/2023	JPY	(60)	0	0.00
Written Call Astellas Pharma. 2400 10/11/2023	JPY	(59)	0	0.00
Written Call Astellas Pharma. 2375 08/12/2023	JPY	(58)	0	0.00
Written Call Astellas Pharma. 2300 08/12/2023	JPY	(58)	0	0.00
Written Call ALS 12.9 16/11/2023	AUD	(60)	0	0.00
Written Call ALS 12.8 16/11/2023	AUD	(60)	0	0.00
Written Call ALS 12.5 21/12/2023	AUD	(60)	0	0.00
Written Call Texas Instruments 185 15/12/2023	USD	0	(1)	(0.00)
Written Call Texas Instruments 180 15/12/2023	USD	0	(1)	(0.00)
Written Call Taiwan Semi Manu. 570 15/11/2023	TWD	(87)	(1)	(0.00)
Written Call Taiwan Semi Manu. 570 15/11/2023	TWD	(87)	(1)	(0.00)
Written Call Singapore Exchange 9.9 30/11/2023	SGD	(187)	(1)	(0.00)
Written Call Singapore Exchange 9.9 30/11/2023	SGD	(191)	(1)	(0.00)
Written Call Singapore Exchange 10 30/11/2023	SGD	(187)	(1)	(0.00)
Written Call Siemens 150 15/12/2023	EUR	0	(1)	(0.00)
Written Call Siemens 148 15/12/2023	EUR	0	(1)	(0.00)
Written Call Seagate Techn Hldgs 85 15/12/2023	USD	0	(1)	(0.00)
Written Call Seagate Techn Hldgs 80 15/12/2023	USD	0	(1)	(0.00)
Written Call Seagate Tech. Holdings 85 19/01/2024	USD	0	(1)	(0.00)
Written Call Sandvik 230 15/12/2023	SEK	(1)	(1)	(0.00)
Written Call Reckitt 6150 15/12/2023	GBP	0	(1)	(0.00)
Written Call Reckitt 6100 15/12/2023	GBP	0	(1)	(0.00)
Written Call Procter & Gamble 160 17/11/2023	USD	0	(1)	(0.00)
Written Call Procter & Gamble 155 15/12/2023	USD	0	(1)	(0.00)
Written Call Partners Group Hldgsg 1060 17/11/2023	CHF	(1)	(1)	(0.00)
Written Call Novartis 96 17/11/2023	CHF	(18)	(1)	(0.00)
Written Call KAO 6000 08/12/2023	JPY	(22)	(1)	(0.00)
Written Call Inditex 39 15/12/2023	EUR	0	(1)	(0.00)
Written Call Inditex 37 17/11/2023	EUR	(1)	(1)	(0.00)
Written Call Iberdrola 11.25 17/11/2023	EUR	(123)	(1)	(0.00)
Written Call Iberdrola 11.25 17/11/2023	EUR	(123)	(1)	(0.00)
Written Call HKT Trust (Stapled) 8.7 29/11/2023	HKD	(807)	(1)	(0.00)
Written Call HKT Trust (Stapled) 8.55 28/12/2023	HKD	(65)	(1)	(0.00)
Written Call Ferrovial 31 17/11/2023	EUR	(1)	(1)	(0.00)
Written Call Epiroc (A) 230 15/12/2023	SEK	(39)	(1)	(0.00)
Written Call Epiroc (A) 220 17/11/2023	SEK	(40)	(1)	(0.00)
Written Call Endesa 19.5 17/11/2023	EUR	(1)	(1)	(0.00)
Written Call Elisa (A) 47 19/01/2024	EUR	0	(1)	(0.00)
Written Call ENEL 6.6 17/11/2023	EUR	(194)	(1)	(0.00)

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call ENEL 6.5 17/11/2023	EUR	(194)	(1)	(0.00)
Written Call Dell Technologies 77.5 17/11/2023	USD	0	(1)	(0.00)
Written Call Dell Technologies 75 17/11/2023	USD	0	(1)	(0.00)
Written Call DBS Group Holdings 34.4 15/12/2023	SGD	(15)	(1)	(0.00)
Written Call DBS Group Hldgs 34.7 15/12/2023	SGD	(15)	(1)	(0.00)
Written Call Colgate-Palmolive 80 17/11/2023	USD	0	(1)	(0.00)
Written Call Colgate-Palmolive 77.5 17/11/2023	USD	0	(1)	(0.00)
Written Call Cisco Systems 60 17/11/2023	USD	0	(1)	(0.00)
Written Call Bridgestone 6200 12/01/2024	JPY	(15)	(1)	(0.00)
Written Call Blackrock 780 19/01/2024	USD	0	(1)	(0.00)
Written Call Blackrock 740 17/11/2023	USD	0	(1)	(0.00)
Written Call Blackrock 660 15/12/2023	USD	0	(1)	(0.00)
Written Call Blackrock 650 15/12/2023	USD	0	(1)	(0.00)
Written Call Texas Instruments 185 17/11/2023	USD	0	(2)	(0.00)
Written Call Singapore Exchange 10.1 29/12/2023	SGD	(184)	(2)	(0.00)
Written Call Seagate Techn Hldgs 75 17/11/2023	USD	0	(2)	(0.00)
Written Call Seagate Techn Hldgs 72.5 17/11/2023	USD	0	(2)	(0.00)
Written Call Saung Electronics 72000 09/11/2023	KRW	(35)	(2)	(0.00)
Written Call Sandvik 225 17/11/2023	SEK	(1)	(2)	(0.00)
Written Call Samsung Electronics 76500 14/12/2023	KRW	(33)	(2)	(0.00)
Written Call Reckitt 6000 17/11/2023	GBP	0	(2)	(0.00)
Written Call Procter & Gamble 165 19/01/2024	USD	0	(2)	(0.00)
Written Call Procter & Gamble 160 19/01/2024	USD	0	(2)	(0.00)
Written Call Partners Group Hldgsg 1120 15/12/2023	CHF	(1)	(2)	(0.00)
Written Call Novartis 94 17/11/2023	CHF	(18)	(2)	(0.00)
Written Call KAO 6050 08/12/2023	JPY	(22)	(2)	(0.00)
Written Call KAO 5900 08/12/2023	JPY	(20)	(2)	(0.00)
Written Call Inditex 38 15/12/2023	EUR	0	(2)	(0.00)
Written Call Endesa 21 19/01/2024	EUR	(1)	(2)	(0.00)
Written Call Colgate-Palmolive 75 17/11/2023	USD	0	(2)	(0.00)
Written Call Cisco Systems 60 19/01/2024	USD	0	(2)	(0.00)
Written Call Cisco Systems 60 15/12/2023	USD	0	(2)	(0.00)
Written Call Blackrock 640 15/12/2023	USD	0	(2)	(0.00)
Written Call Autoliv 105 15/12/2023	USD	0	(2)	(0.00)
Written Call Unilever 4200 17/11/2023	GBP	0	(3)	(0.00)
Written Call Taiwan Semi Manu. 600 20/12/2023	TWD	(86)	(3)	(0.00)
Written Call Seagate Tech Holdings 82.5 19/01/2024	USD	0	(3)	(0.00)
Written Call Roche Hldgs (Genussc) 275 19/01/2024	CHF	0	(3)	(0.00)
Written Call Roche Hld (Genussc) 280 17/11/2023	CHF	0	(3)	(0.00)
Written Call Roche Hld (Genussc) 275 15/12/2023	CHF	0	(3)	(0.00)
Written Call Publicis Groupe 78 17/11/2023	EUR	0	(3)	(0.00)
Written Call Kone (B) 45 15/12/2023	EUR	(10)	(3)	(0.00)
Written Call Endesa 20 15/12/2023	EUR	(1)	(3)	(0.00)
Written Call Deutsche Boerse 180 17/11/2023	EUR	0	(3)	(0.00)
Written Call Dell Technologies 85 19/01/2024	USD	0	(3)	(0.00)
Written Call Cisco Systems 57.5 17/11/2023	USD	0	(3)	(0.00)
Written Call Bridgestone 6400 12/01/2024	JPY	(23)	(3)	(0.00)
Written Call Bridgestone 6300 12/01/2024	JPY	(15)	(3)	(0.00)
Written Call Uni-President Ent. 73.2 20/12/2023	TWD	(534)	(4)	(0.00)
Written Call Taiwan Semi Manu. 600 20/12/2023	TWD	(125)	(4)	(0.00)
Written Call Seagate Techn Hldgs 77.5 15/12/2023	USD	0	(4)	(0.00)
Written Call Sanofi 108 15/12/2023	EUR	0	(4)	(0.00)
Written Call Sanofi 106 19/01/2024	EUR	0	(4)	(0.00)
Written Call Reckitt 6300 19/01/2024	GBP	0	(4)	(0.00)
Written Call Procter & Gamble 160 15/12/2023	USD	0	(4)	(0.00)
Written Call Novartis 97 15/12/2023	CHF	(17)	(4)	(0.00)
Written Call HKT Trust (Stapled) 8.45 29/11/2023	HKD	(795)	(4)	(0.00)
Written Call ENEL 6.7 15/12/2023	EUR	(376)	(4)	(0.00)
Written Call Autoliv 110 15/03/2024	USD	0	(4)	(0.00)
Written Call Unilever 4200 15/12/2023	GBP	0	(5)	(0.00)
Written Call TRYG 145 15/12/2023	DKK	(48)	(5)	(0.00)
Written Call Seagate Tech. Holdings 80 19/01/2024	USD	0	(5)	(0.00)
Written Call Iberdrola 11.5 15/12/2023	EUR	(118)	(5)	(0.00)
Written Call Dell Technologies 75 15/12/2023	USD	0	(5)	(0.00)
Written Call Colgate-Palmolive 80 19/01/2024	USD	0	(5)	(0.00)
Written Call Autoliv 105 17/11/2023	USD	0	(5)	(0.00)
Written Call Allianz 240 15/12/2023	EUR	0	(5)	(0.00)
Written Call Uni-President Ent. 73 20/12/2023	TWD	(789)	(6)	(0.00)
Written Call Taiwan Semi Manu. 575 20/12/2023	TWD	(86)	(6)	(0.00)
Written Call Siemens 140 19/01/2024	EUR	0	(6)	(0.00)
Written Call Samsung Electronics 74000 14/12/2023	KRW	(33)	(6)	(0.00)
Written Call Publicis Groupe 80 19/01/2024	EUR	0	(6)	(0.00)
Written Call Partners Grp Holding 1140 19/01/2024	CHF	(1)	(6)	(0.00)
Written Call Legrand 96 15/12/2023	EUR	0	(6)	(0.00)
Written Call KAO 5850 12/01/2024	JPY	(30)	(6)	(0.00)
Written Call HKT Trust (Stapled) 8.6 28/12/2023	HKD	(795)	(6)	(0.00)
Written Call Capgeminiif40 182 17/11/2023	EUR	0	(6)	(0.00)
Written Call Bridgestone 6000 08/12/2023	JPY	(15)	(6)	(0.00)
Written Call Allianz 235 17/11/2023	EUR	0	(6)	(0.00)
Written Call 3i Group 2060 17/11/2023				

Schedule of Investments as at 31 October 2023

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Sampo (A) 40 19/01/2024	EUR	0	(12)	(0.00)
Written Call Novartis (Regd) 90 19/01/2024	CHF	(15)	(12)	(0.00)
Written Call Kone (B) 43 19/01/2024	EUR	(13)	(13)	(0.00)
Written Call Allianz 240 19/01/2024	EUR	0	(13)	(0.00)
Written Call Unilever 4200 19/01/2024	GBP	0	(14)	(0.00)
Written Call Uni-President Ent. 71.2 17/01/2024	TWD	(519)	(14)	(0.00)
Written Call Colgate-Palmolive 80 16/02/2024	USD	0	(14)	(0.00)
Written Call Allianz 230 15/12/2023	EUR	0	(14)	(0.00)
Written Call Zurich Insurance GP 440 15/12/2023	CHF	0	(16)	(0.00)
Written Call Colgate-Palmolive 77.5 15/12/2023	USD	0	(16)	(0.00)
Written Call Capgemini (FF40) 188 19/01/2024	EUR	0	(16)	(0.00)
Written Call Sandvik 205 19/01/2024	SEK	(1)	(17)	(0.00)
Written Call Procter & Gamble 155 19/01/2024	USD	0	(17)	(0.00)
Written Call Cisco Systems 57.5 19/01/2024	USD	0	(18)	(0.00)
Written Call 3I Group 2000 17/11/2023	GBP	0	(18)	(0.00)
Written Call 3I Group 2080 15/12/2023	GBP	0	(19)	(0.00)
Written Call Progressive-Ohio 140 17/11/2023	USD	0	(20)	(0.00)
Written Call Singapore Exchange 9.8 30/01/2024	SGD	(294)	(21)	(0.00)
Written Call ENEL 6.3 19/01/2024	EUR	(180)	(21)	(0.00)
Written Call Novartis (Regd) 89 19/01/2024	CHF	(15)	(22)	(0.00)
Written Call Ferrovial 30.5 15/12/2023	EUR	(1)	(23)	(0.00)
Written Call Iberdrola 11 19/01/2024	EUR	(114)	(24)	(0.00)
Written Call Upm-Kymmene 36 19/01/2024	EUR	(1)	(25)	(0.00)
Written Call Legrand 88 19/01/2024	EUR	0	(25)	(0.00)
Written Call Colgate-Palmolive 77.5 19/01/2024	USD	0	(25)	(0.00)
Written Call Deutsche Boerse 170 19/01/2024	EUR	0	(26)	(0.00)
Written Call 3I Group 2100 19/01/2024	GBP	0	(26)	(0.00)
Written Call ENEL 6.2 19/01/2024	EUR	(182)	(29)	(0.00)
Written Call Allianz 230 19/01/2024	EUR	0	(31)	(0.00)
Written Call Zurich Insurance GP 430 15/12/2023	CHF	0	(33)	(0.00)
Written Call Zurich Insurance GP 430 17/11/2023	CHF	0	(38)	(0.00)
Written Call Progressive-Ohio 155 19/01/2024	USD	0	(40)	(0.00)
Written Call Progressive-Ohio 160 19/01/2024	USD	0	(44)	(0.00)
Written Call Progressive-Ohio 150 17/11/2023	USD	0	(49)	(0.00)
Written Call Zurich Insurance Gp 440 19/01/2024	CHF	0	(50)	(0.00)
Written Call RELX (NL) 34.5 19/01/2024	EUR	(1)	(50)	(0.00)
Written Call UPM-Kymmene 33 15/12/2023	EUR	(1)	(51)	(0.00)
Written Call Dell Technologies 70 19/01/2024	USD	0	(51)	(0.00)
Written Call UPM-Kymmene 32 17/11/2023	EUR	(1)	(64)	(0.00)
Written Call Progressive-Ohio 145 17/11/2023	USD	0	(73)	(0.00)
Written Call Ferrovial 29 19/01/2024	EUR	(1)	(79)	(0.00)
Written Call RELX (NL) 32 15/12/2023	EUR	(1)	(197)	(0.00)
Written Call RELX (NL) 31.5 17/11/2023	EUR	(1)	(208)	(0.00)
			(2,072)	(0.00)
		Underlying	Unrealised	% Net
		exposure	gain/(loss)	Assets
			EUR	
	Ccy			

Inflation Swaps

Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	135,887	1,775	0.00
			1,775	0.00

		Underlying	Unrealised	% Net
		exposure	gain/(loss)	Assets
			EUR	
	Ccy			

Overnight Index Swaps

Pay fixed 3.23% receive float. (1d SORA) 16/08/2033	SGD	44,934	565	0.00
Pay fixed 3.502% receive float. (1d SORA) 28/09/2033	SGD	472,994	(1,250)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2035	COP	354,745,172	(8,200)	(0.00)
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	9,648,375	(770,543)	(0.17)
			(779,428)	(0.18)

Other Assets and Liabilities			15,508,531	3.51
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Net Assets			441,979,290	100.00
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GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
UK	GB	25.73
Germany	DE	16.33
France	FR	8.22
Ireland	IE	7.73
Netherlands	NL	6.29
Spain	ES	5.89
Italy	IT	4.00
Luxembourg	LU	3.73
USA	US	3.37
Switzerland	CH	2.82
Sweden	SE	1.58
Czech Republic	CZ	1.34
Finland	FI	1.26
Supranational	SU	0.80
Greece	GR	0.74
Portugal	PT	0.58
South Africa	ZA	0.55
Denmark	DK	0.54
Brazil	BR	0.53
Austria	AT	0.52
Belgium	BE	0.50
Poland	PL	0.45
Indonesia	ID	0.40
Hong Kong SAR China	HK	0.36
Malaysia	MY	0.33
Georgia	GE	0.28
Thailand	TH	0.26
Norway	NO	0.22
Colombia	CO	0.22
Iceland	IS	0.15
Romania	RO	0.14
Peru	PE	0.13
Mexico	MX	0.13
Turkey	TR	0.12
Cayman Islands	KY	0.12
Hungary	HU	0.10
Israel	IL	0.06
United Arab Emirates	AE	0.06
Bahrain	BH	0.04
Panama	PA	0.04
Chile	CL	0.04
Uruguay	UY	0.04
Philippines	PH	0.03
Ghana	GH	0.03
Dominican Republic	DO	0.03
Saudi Arabia	SA	0.02
Japan	JP	0.02
Costa Rica	CR	0.02
Kazakhstan	KZ	0.02
Gibraltar	GI	0.02
Guatemala	GT	0.02
Trinidad and Tobago	TT	0.02
Qatar	QA	0.01
Oman	OM	0.01
Ecuador	EC	0.01
Mongolia	MN	0.01
Serbia	RS	0.01
Uzbekistan	UZ	0.01
Morocco	MA	0.01
Armenia	AM	0.01
Australia	AU	0.01
Senegal	SN	0.01
Korea	KR	0.01
Singapore	SG	0.01
Taiwan Area	TW	0.01
Ivory Coast	CI	0.01
Azerbaijan	AZ	0.00
Ukraine	UA	0.00
China	CN	0.00
Bolivia	BO	0.00
Vietnam	VN	0.00
Namibia	NA	0.00
Cyprus	CY	0.00
Russia	RU	0.00
Cash and other net assets		2.86

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
EQT	US	USD	238	9,519	0.02
Baker Hughes	US	USD	208	6,825	0.02
Cheniere Energy	US	USD	43	6,808	0.02
				23,152	0.06

Utilities					
Southern California Edison 6.65% 01/04/2029	US	USD	104,361	100,160	0.24
Veolia Environnement 2.875% VRN (Perpetual)	FR	EUR	83,489	82,783	0.20
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	68,044	77,242	0.19
PG&E 6.70% 01/04/2033	US	USD	83,489	70,628	0.17
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	68,252	70,589	0.17
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	56,355	65,265	0.16
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	62,617	64,611	0.16
United Utilities Water 5.125% 06/10/2038 EMTN	GB	GBP	62,617	64,444	0.16
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	58,442	61,259	0.15
Anglian Water 5.875% 20/06/2031 GMTN	GB	GBP	52,932	59,458	0.14
Electricity Nw 8.875% 25/03/2026	GB	GBP	46,963	57,600	0.14
Fluvis 3.875% 09/05/2033	BE	EUR	54,268	52,003	0.13
Sempra Energy 3.80% 01/02/2038	US	USD	70,966	50,348	0.12
Centrica 5.375% 16/10/2043 Reg S	GB	USD	62,617	47,641	0.11
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	50,093	46,809	0.11
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	41,745	46,214	0.11
PSEG 2.45% 15/11/2031	US	USD	62,617	44,964	0.11
RTE 3.75% 04/07/2035 EMTN	FR	EUR	45,919	44,002	0.11
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	41,285	40,101	0.10
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	37,445	36,759	0.09
SSE 4.00% 05/09/2031 EMTN	GB	EUR	31,935	31,457	0.08
SSE 3.74% VRN (Perpetual)	GB	GBP	29,221	30,684	0.07
E.ON	DE	EUR	2,516	28,226	0.07
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	27,134	25,672	0.06
Centrica 5.375% 16/10/2043 144A	GB	USD	33,396	25,409	0.06
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	21,248	24,921	0.06
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	25,047	23,513	0.06
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	25,047	21,820	0.05
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	16,656	18,881	0.05
Orsted 1.50% VRN 18/02/3021	DK	EUR	25,047	18,009	0.04
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	20,872	17,188	0.04
Anglian Water 2.00% 31/07/2028 EMTN	GB	GBP	18,785	16,511	0.04
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	13,609	15,231	0.04
SSE	GB	GBP	764	14,325	0.03
Veolia Environnement (FR)	FR	EUR	535	13,817	0.03
Orsted	DK	DKK	220	9,999	0.02
				1,518,543	3.66

Materials					
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	79,189	77,384	0.19
Air Products & Chemicals 4.80% 03/03/2033	US	USD	62,617	55,649	0.13
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	45,919	40,254	0.10
Air Liquide	FR	EUR	163	26,367	0.06
				199,654	0.48

Industrials					
Schneider Electric 3.125% 13/10/2029 EMTN	FR	EUR	108,536	105,508	0.25
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	104,361	94,684	0.23
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	83,489	79,516	0.19
International Distr. Serv 5.25% 14/09/2028	GB	EUR	69,505	69,630	0.17
Norfolk Southern 4.45% 01/03/2033	US	USD	62,617	52,809	0.13
Xylem 2.25% 30/01/2031	US	USD	69,379	50,930	0.12
RELX (NL)	GB	EUR	1,518	49,957	0.12
Air France-KLM 8.125% 31/05/2028	FR	EUR	41,745	43,939	0.11
Nexans 5.50% 05/04/2028	FR	EUR	41,745	43,008	0.10
Quanta Services 3.05% 01/10/2041	US	USD	70,966	40,539	0.10
Schneider Electric (FR)	FR	EUR	245	35,592	0.09
Johnson Controls 4.25% 23/05/2035	IE	EUR	30,307	29,307	0.07
Canadian Pacific Kansas City	CA	CAD	424	28,496	0.07
Legrand	FR	EUR	262	21,309	0.05
Sandvik	SE	SEK	1,015	16,291	0.04
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	18,785	15,985	0.04
CNH Industrial	GB	EUR	857	8,758	0.02
Kubota	JP	JPY	583	7,394	0.02
Sensata Technologies Holding	US	USD	215	6,557	0.02
WW Grainger	US	USD	8	5,541	0.01
General Electric (US)	US	USD	53	5,474	0.01
				811,224	1.96

Information Technology					
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	83,489	82,421	0.20
Alphabet (A)	US	USD	506	58,983	0.14
ASML Holding	NL	EUR	30	16,872	0.04
Capgemini	FR	EUR	76	12,579	0.03
Intel	US	USD	315	10,824	0.03
Intuit	US	USD	15	7,097	0.02
Microsoft	US	USD	17	5,574	0.01
Qualcomm	US	USD	47	4,833	0.01
Cisco Systems	US	USD	47	2,307	0.01
Western Digital	US	USD	48	1,839	0.00
Amdocs	US	USD	22	1,665	0.00
				204,994	0.49

Consumer Discretionary					
Trane Technologies 3.75% 21/08/2028	US	USD	83,489	72,732	0.18
Home Depot 3.30% 15/04/2040	US	USD	104,361	70,446	0.17

Amazon.com	US	USD	308	38,734	0.09
Home Depot 3.35% 15/09/2025	US	USD	41,745	38,066	0.09
Denso 1.239% 16/09/2026 Reg S	JP	USD	31,308	26,130	0.06
WWF 7.875% VRN (Perpetual)	NL	EUR	20,872	21,155	0.05
Compagnie Financiere Richemont (A)	CH	CHF	121	13,436	0.03
Stellantis	NL	EUR	393	6,915	0.02
Expedia Group	US	USD	53	4,764	0.01
Mercedes-Benz Group	DE	EUR	81	4,511	0.01
Comcast	US	USD	76	2,921	0.01
Informa	GB	GBP	252	2,062	0.00
				301,872	0.73

Consumer Staples					
Bunge Finance 2.75% 14/05/2031	US	USD	100,187	75,366	0.18
Unilever Capital 2.00% 28/07/2026	US	USD	62,617	54,234	0.13
Reckitt Benckiser Treasury 2.75% 26/06/2024 144A	GB	USD	45,794	42,462	0.10
Unilever Capital 5.00% 08/12/2033	US	USD	41,745	37,357	0.09
Diageo Capita 1.375% 29/09/2025	GB	USD	41,745	36,586	0.09
Haleon	GB	GBP	2,701	10,219	0.02
Unilever	GB	EUR	141	6,301	0.02
Procter & Gamble	US	USD	31	4,356	0.01
Bunge	US	USD	17	1,731	0.00
Darling Ingredients	US	USD	37	1,553	0.00
Kenvue	US	USD	62	1,093	0.00
				271,258	0.65

Healthcare					
UnitedHealth Group 5.05% 15/04/2053	US	USD	125,234	100,751	0.24
CVS Health 5.625% 21/02/2053	US	USD	104,361	84,274	0.20
Pfizer Investment Ent. Pte 5.11% 19/05/2043	SG	USD	86,620	72,433	0.17
Pfizer 5.30% 19/05/2053	SG	USD	72,886	60,936	0.15
Sanofi	FR	EUR	591	50,677	0.12
Centene 2.625% 01/08/2031	US	USD	70,966	50,659	0.12
UnitedHealth Group	US	USD	90	45,805	0.11
Roche Holding	CH	CHF	163	39,685	0.10
Biogen	US	USD	80	17,841	0.04
GE HealthCare Technologies	US	USD	217	13,546	0.03
Becton Dickinson 3.794% 20/05/2050	US	USD	18,702	12,049	0.03
Genmab	DK	DKK	35	9,387	0.02
AmerisourceBergen	US	USD	28	4,827	0.01
Guardant Health	US	USD	167	4,069	0.01
HCA Healthcare	US	USD	13	2,693	0.01
Cigna Group	US	USD	8	2,372	0.01
				572,004	1.38

Financials					
European Investment Bank 1.625% 09/10/2029	SU	USD	626,168	495,001	1.19
European Investment Bank 3.75% 14/02/2033	SU	USD	208,723	179,836	0.43
Banco Santander 5.742% VRN 30/06/2024	ES	USD	91,838	86,649	0.21
Deutsche Boerse	DE	EUR	519	80,617	0.19
M&G 3.875% VRN 20/07/2049	GB	GBP	70,966	79,759	0.19
Nomura Holdings 1.851% 16/07/2025	JP	USD	75,140	65,882	0.16
Allianz Finance II 3.00% 13/03/2028	NL	EUR	66,791	65,539	0.16
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	58,150	57,430	0.14
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	58,693	54,045	0.13
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	142	53,571	0.13
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	54,518	50,881	0.12
CME Group	US	USD	250	50,210	0.12
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	58,442	45,741	0.11
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	45,919	45,176	0.11
Virgin Money UK 5.125% VRN 11/12/2030 GMTN	GB	GBP	41,745	44,900	0.11
Natwest Group 3.032% VRN 28/11/2035	GB	USD	62,617	43,573	0.11
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	41,745	40,677	0.10
Progressive	US	USD	270	40,271	0.10
Shinhan Financial Group 1.35% 10/01/2026 144A	KR	USD	45,919	39,536	0.10
Woori Capital 4.875% 26/01/2028 Reg S	KR	USD	42,913	39,276	0.09
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	44,667	39,054	0.09
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	41,745	36,601	0.09
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	41,745	35,087	0.08
Zurich Insurance Group	CH	CHF	75	33,671	0.08
LSEGA Financing 1.375% 06/04/2026 Reg S	GB	USD	33,396	28,375	0.07
Barclays 1.106% VRN 12/05/2032	GB	EUR	35,483	26,539	0.06
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	29,722	24,519	0.06
John Deere Capital 4.35% 15/09/2032 MTN	US	USD	24,212	20,775	0.05
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	20,872	20,206	0.05
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	23,168	19,777	0.05
Arthur J Gallagher	US	USD	87	19,457	0.05
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	19,453	19,132	0.05
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	20,872	18,601	0.04
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	20,622	18,395	0.04</

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sompo Holdings	JP	JPY	47	1,906	0.00
				2,138,541	5.15
Real Estate					
American Tower 4.625% 16/05/2031	US	EUR	46,879	46,098	0.11
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	30,807	35,086	0.08
Hammerson Ireland Finance 1.75% 03/06/2027	IE	EUR	36,526	31,322	0.08
Vonovia	DE	EUR	342	7,413	0.02
				119,919	0.29
Government					
Germany 3.70% 22/11/2023	DE	EUR	8,855,038	8,835,992	21.30
Germany 3.74% 17/01/2024	DE	EUR	7,421,121	7,362,945	17.75
UK Treasury 3.50% 22/10/2025	GB	GBP	2,248,899	2,522,386	6.08
US Treasury 4.125% 31/08/2030	US	USD	665,826	602,421	1.45
US Treasury 5.23% 02/11/2023	US	USD	444,960	421,083	1.01
Chile 5.33% 05/01/2054	CL	USD	166,978	134,716	0.32
US Treasury 4.875% 31/10/2030	US	USD	112,710	106,678	0.26
US Treasury 3.625% 15/05/2053	US	USD	121,894	90,989	0.22
				20,077,210	48.39
Open Ended Fund					
Assenagon Alpha Volatility	LU	EUR	2,805	3,182,576	7.67
Fidelity Active Strategy - Global Fund (A)	LU	GBP	912	359,032	0.87
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	15	273,743	0.66
				3,815,351	9.20
Communication Services					
Netflix 4.625% 15/05/2029	US	EUR	54,268	55,364	0.13
AT&T 5.40% 15/02/2034	US	USD	62,617	54,585	0.13
Verizon Communications 3.875% 08/02/2029	US	USD	47,171	40,581	0.10
Arqiva Financing 7.21% 30/06/2028	GB	GBP	31,809	37,554	0.09
Verizon Communications 3.40% 22/03/2041	US	USD	45,919	29,498	0.07
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	29,221	29,132	0.07
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	29,221	21,916	0.05
				268,630	0.65
Securities Admitted to or Deal on Other Regulated Markets					
Utilities					
Enel Finance International 2.25% 12/07/2031 144A	NL	USD	150,280	104,567	0.25
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	108,536	100,764	0.24
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	100,187	97,165	0.23
Woods Transmission 3.446% 24/08/2034	GB	GBP	59,493	61,043	0.15
Iberdrola	ES	EUR	4,632	48,641	0.12
TC Dudgeon Ofco 3.158% 12/11/2038	GB	GBP	41,836	39,370	0.09
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	41,745	31,929	0.08
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	25,214	24,653	0.06
Endesa	ES	EUR	895	15,897	0.04
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	5,677	6,437	0.02
				530,466	1.28
Materials					
Brambles USA 4.125% 23/10/2025 144A	US	USD	114,422	104,698	0.25
Linde 1.00% 31/03/2027 EMTN	IE	EUR	108,536	99,315	0.24
OCI 6.70% 16/03/2033 144A	NL	USD	86,954	76,216	0.18
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	62,617	55,840	0.13
				336,069	0.81
Industrials					
Otis Worldwide 2.565% 15/02/2030	US	USD	125,234	96,671	0.23
Marubeni 3.56% 26/04/2024	JP	USD	83,489	78,069	0.19
Central Japan Railway 2.20% 02/10/2024	JP	USD	83,489	76,289	0.18
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	75,140	70,521	0.17
Holding d'Infr. de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	58,442	46,594	0.11
British Airways 2.90% 15/03/2035 144A	US	USD	58,853	46,102	0.11
Verisk Analytic 5.75% 01/04/2033	US	USD	48,298	43,992	0.11
Union Pacific 2.973% 16/09/2062	US	USD	75,140	37,996	0.09
Uber Technologies 4.50% 15/08/2029 144A	US	USD	41,745	34,918	0.08
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	42,705	34,031	0.08
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	26,550	30,025	0.07
Ferrovial	ES	EUR	955	27,158	0.07
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	23,001	24,787	0.06
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	20,121	23,365	0.06
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	20,872	21,032	0.05
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	20,872	18,245	0.04
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	20,872	18,112	0.04
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	15,028	17,323	0.04
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	16,698	13,920	0.03
				759,150	1.83

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Staples					
Nestle Holdings 4.00% 12/09/2025 144A	US	USD	62,617	57,997	0.14
				57,997	0.14
Healthcare					
Amgen 5.65% 02/03/2053	US	USD	91,421	76,891	0.19
Alcon Finance 5.75% 06/12/2052 144A	US	USD	75,140	64,683	0.16
Baxter International 2.539% 01/02/2032	US	USD	83,489	59,450	0.14
Centene 4.625% 15/12/2029	US	USD	62,617	53,053	0.13
Sartorius Finance 4.50% 14/09/2032	NL	EUR	37,570	36,638	0.09
Sartori Finance 4.875% 14/09/2035	NL	EUR	16,698	16,234	0.04
				306,949	0.74
Financials					
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	102,274	102,945	0.25
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	112,710	93,758	0.23
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	108,536	88,360	0.21
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	83,489	70,137	0.17
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	83,489	69,258	0.17
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	70,256	56,774	0.14
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	62,617	55,279	0.13
Societe Generale 3.875% 28/03/2024 144A	FR	USD	58,442	54,780	0.13
Worldline CV 5.22% 30/07/2026	FR	EUR	62,617	54,446	0.13
Barclays 7.09% 06/11/2029	GB	GBP	46,128	53,143	0.13
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	51,137	48,799	0.12
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	41,745	46,345	0.11
Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	54,268	44,562	0.11
Cloverie 5.625% VRN 24/06/2046 EMTN	IE	USD	41,745	37,995	0.09
CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	41,745	37,444	0.09
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	37,570	37,271	0.09
PNC Financial Services 5.939% VRN 18/08/2034	US	USD	41,745	36,958	0.09
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	39,574	31,472	0.08
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	35,775	31,265	0.08
Discover Bank 2.70% 06/02/2030	US	USD	41,745	29,900	0.07
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	41,745	29,712	0.07
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	25,464	27,093	0.07
Societe Generale 6.221% VRN 15/06/2033 144A	FR	USD	32,352	27,047	0.07
Morgan Stanley 4.451% VRN 23/01/2030 GMTN	US	USD	31,508	27,017	0.07
KBC Group 5.796% VRN 19/01/2029 144A	BE	USD	28,052	25,651	0.06
BPCE 3.50% 23/10/2027 144A	FR	USD	27,134	22,965	0.06
BPCE 3.648% VRN 14/01/2037 144A	FR	USD	31,308	22,207	0.05
Bank of Ireland 7.594% VRN 06/12/2032 EMTN	IE	GBP	18,201	20,697	0.05
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	20,872	19,035	0.05
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	24,003	18,353	0.04
Fifth Third 6.339% VRN 27/07/2029	US	USD	19,829	18,176	0.04
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	16,614	17,060	0.04
CaixaBank	ES	EUR	3,506	13,446	0.03
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	12,523	11,882	0.03
				1,381,232	3.33
Real Estate					
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	106,532	84,391	0.20
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	56,355	57,380	0.14
Heimstadten Bostad 0.25% 13/10/2024 EMTN	NL	EUR	51,346	47,991	0.12
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	37,570	34,839	0.08
Tritax EuroBox 0.95% 02/06/2026	GB	GBP	39,490	34,700	0.08
WEA Finance 3.50% 15/06/2029 144A	US	USD	25,047	18,863	0.05
Vonovia 1.875% 28/06/2028	DE	EUR	20,872	18,243	0.04
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	24,045	17,530	0.04
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	22,459	17,301	0.04
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	16,698	13,694	0.03
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	10,854	11,112	0.03
Prologis Intl. Funding II 0.75% 23/03/2033 EMTN	LU	EUR	15,863	10,818	0.03
Metrocentre Finance 8.750% 06/12/2023	GB	GBP	12,018	6,280	0.02
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	16,698	5,102	0.01
				378,244	0.91
Government					
South Africa 8.25% 31/03/2032	ZA	ZAR	10,935,361	454,056	1.09
US Treasury 5.30% 24/11/2023	US	USD	474,356	447,452	1.08
US Treasury 5.30% 21/11/2023	US	USD	114,100	107,676	0.26
				1,009,184	2.43
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	1,047,043	967,832	2.33
				967,832	2.33
Communication Services					
Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	54,268	48,264	0.12
AT&T 3.50% 15/09/2053	US	USD	83,489	47,067	0.11
				95,331	0.23
Unlisted					
Utilities					
Hydro One 4.16% 27/01/2033 MTN	CA	CAD	83,489	52,285	0.13
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	41,745	21,854	0.05
				74,139	0.18
Industrials					
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	41,745	26,622	0.06
Brookfield Renewable Partners 3.33% 13/08/2050	CA	CAD	41,745	18,423	0.04
				45,045	0.11

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	146,106	134,832	0.32
				134,832	0.32
Fractions				(8)	(0.00)
Total Investments (Cost EUR 37,617,570)				36,852,405	88.83

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
MSCI World Group Index (UBS)	USD	(1,886,585)	25,715	0.06
MSCI ACWI (UBS)	USD	(1,538,676)	19,752	0.05
MSCI USA Minimum (GS)	USD	1,394,300	17,895	0.04
Goldman Sachs (GS)	USD	4,054,788	4,643	0.01
W. W. Grainger (UBS)	USD	44,455	2,863	0.01
Microsoft (UBS)	USD	113,614	1,980	0.00
Intel (UBS)	USD	44,333	1,944	0.00
Linde (UBS)	USD	44,699	1,722	0.00
Commodity Strategy 1099 (GS)	USD	3,269,084	1,541	0.00
Arthur J Gallagher (UBS)	USD	70,871	1,241	0.00
Bunge (UBS)	USD	19,547	918	0.00
NTT (UBS)	JPY	5,575,882	896	0.00
Wolters Kluwer (UBS)	EUR	62,020	819	0.00
Darling International (UBS)	USD	8,369	783	0.00
Flex (UBS)	USD	8,991	579	0.00
Olympus (UBS)	JPY	1,788,081	569	0.00
Fastenal (UBS)	USD	27,014	505	0.00
Sompo Holdings (UBS)	JPY	2,137,940	477	0.00
Progressive-Ohio (UBS)	USD	54,077	461	0.00
Arkema (UBS)	EUR	7,481	396	0.00
Informa (UBS)	GBP	26,395	392	0.00
Toyota Industries (UBS)	JPY	2,349,249	353	0.00
Dollar Tree (UBS)	USD	15,304	347	0.00
Lowe's (UBS)	USD	20,798	339	0.00
Amazon.com (UBS)	USD	11,260	329	0.00
T-Mobile US Inc (UBS)	USD	20,903	326	0.00
Tetra Technology New (UBS)	USD	14,610	324	0.00
GE Healthcare Technologies (UBS)	USD	15,466	295	0.00
SSE (UBS)	GBP	10,151	264	0.00
PNC Financial Services (UBS)	USD	11,499	246	0.00
Aramark (UBS)	USD	13,001	241	0.00
Cigna (UBS)	USD	31,506	238	0.00
Orix (UBS)	JPY	1,665,071	168	0.00
NVR (UBS)	USD	11,441	132	0.00
Prudential (UBS)	GBP	3,912	122	0.00
Kubota (UBS)	JPY	1,469,454	110	0.00
Air Liquide (UBS)	EUR	2,134	104	0.00
PTC (UBS)	USD	21,744	84	0.00
Baker Hughes (A) (UBS)	USD	27,786	84	0.00
SUMCO Corporation (UBS)	JPY	1,410,029	71	0.00
Legrand (UBS)	EUR	6,814	70	0.00
Lumentum Holdings (UBS)	USD	4,787	55	0.00
E.ON (UBS)	EUR	4,207	47	0.00
Unitedhealth Group (UBS)	USD	2,370	42	0.00
Societe Generale (UBS)	EUR	3,022	40	0.00
Bridgestone (UBS)	JPY	4,622,019	37	0.00
KBC Groupe (UBS)	EUR	1,694	22	0.00
Schneider Electric (UBS)	EUR	273	10	0.00
ASML Holding (UBS)	EUR	1,714	8	0.00
Orsted (UBS)	DKK	7,210	4	0.00
Sony Group (UBS)	JPY	4,100,636	3	0.00
Renaissancere Holdings (UBS)	USD	13,422	3	0.00
Amdocs (UBS)	USD	18,090	2	0.00
CNH Industrial (IT) (UBS)	EUR	2,067	1	0.00
Richemont Cie Financiere (UBS)	CHF	947	(10)	(0.00)
EQT (UBS)	USD	2,675	(12)	(0.00)
Intercontinental Exchange (UBS)	USD	17,784	(17)	(0.00)
Concentrix (UBS)	USD	7,228	(26)	(0.00)
Voya Financial (UBS)	USD	18,880	(41)	(0.00)
THK (UBS)	JPY	1,070,771	(46)	(0.00)
Vestis (UBS)	USD	2,799	(53)	(0.00)
FIAT Chrysler Automobile (IT) (UBS)	EUR	8,109	(58)	(0.00)
Murata Manufacturing (UBS)	JPY	2,892,078	(63)	(0.00)
Cheniere Energy (UBS)	USD	9,487	(67)	(0.00)
Qualcomm (UBS)	USD	18,673	(71)	(0.00)
Diageo (UBS)	GBP	15,946	(71)	(0.00)
Quanta Services (UBS)	USD	28,642	(94)	(0.00)
S&P Global (UBS)	USD	23,103	(95)	(0.00)
BlackRock (UBS)	USD	17,293	(102)	(0.00)
Oracle (UBS)	USD	28,157	(112)	(0.00)
Admiral Group (UBS)	GBP	39,555	(112)	(0.00)
Dell Technologies (C) (UBS)	USD	16,225	(113)	(0.00)
Haleon (UBS)	GBP	6,697	(117)	(0.00)
Praxair & Gamble (UBS)	USD	30,368	(127)	(0.00)
Intuit (UBS)	USD	5,998	(127)	(0.00)
Wizz Air Holdings (UBS)	GBP	2,521	(132)	(0.00)
TDK (UBS)	JPY	5,141,886	(135)	(0.00)
Corteva (UBS)	USD	18,743	(155)	(0.00)
Denbury (UBS)	USD	7,226	(162)	(0.00)
HDFC Bank ADR (UBS)	USD	15,589	(191)	(0.00)
The Booking Holdings (UBS)	USD	14,260	(269)	(0.00)
Expedia (UBS)	USD	12,284	(269)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Micron Technology (UBS)	USD	13,279	(306)	(0.00)
Hiscox (UBS)	GBP	15,742	(308)	(0.00)
Equitable Holdings (UBS)	USD	13,000	(355)	(0.00)
Lonza Group (UBS)	CHF	7,978	(369)	(0.00)
Astrazeneca (UBS)	GBP	17,519	(369)	(0.00)
PVH (UBS)	USD	11,761	(371)	(0.00)
Uber Technologies (UBS)	USD	16,010	(372)	(0.00)
Ebay (UBS)	USD	8,500	(395)	(0.00)
Norfolk Southern (UBS)	USD	15,994	(410)	(0.00)
Tesco (UBS)	GBP	35,711	(441)	(0.00)
Astellas Pharmaceutical (UBS)	JPY	2,826,252	(449)	(0.00)
Fidelity National Information Services (UBS)	USD	13,445	(470)	(0.00)
HCA Healthcare (UBS)	USD	30,028	(527)	(0.00)
JPMorgan Chase (UBS)	USD	34,451	(549)	(0.00)
Autoliv (UBS)	USD	14,481	(553)	(0.00)
Western Digital (UBS)	USD	9,986	(589)	(0.00)
Johnson & Johnson (UBS)	USD	21,334	(601)	(0.00)
AON (UBS)	USD	22,213	(712)	(0.00)
Kenvue (UBS)	USD	10,433	(721)	(0.00)
Cooper Companies (UBS)	USD	19,478	(723)	(0.00)
Texas Instruments (UBS)	USD	25,640	(751)	(0.00)
General Electric (US) (UBS)	USD	20,944	(789)	(0.00)
Alphabet (A) (UBS)	USD	7,272	(867)	(0.00)
Cisco Systems (UBS)	USD	49,649	(913)	(0.00)
IQVIA Holdings (UBS)	USD	27,810	(954)	(0.00)
AmerisourceBergen (UBS)	USD	35,959	(963)	(0.00)
Mastercard (UBS)	USD	40,466	(1,064)	(0.00)
Comcast (A) (UBS)	USD	18,247	(1,103)	(0.00)
Daimler (UBS)	EUR	10,534	(1,159)	(0.00)
Unilever ORD (UBS)	EUR	51,393	(1,284)	(0.00)
Renesas Electronics (UBS)	JPY	3,002,995	(1,727)	(0.00)
Natwest Group (UBS)	GBP	10,677	(2,037)	(0.00)
Taiwan Semi. Manu. ADR (UBS)	USD	33,293	(2,094)	(0.01)
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	290,338,607	(5,172)	(0.01)
Spcam5UN (MS)	USD	425,954	(8,882)	(0.02)
			48,416	0.12

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD	262,991	(2,683)	(0.01)
Bought protection on iTraxx Europe S39 20/06/2028	EUR	498,848	(4,355)	(0.01)
Sold protection on CDX NA HY S41 5 Year 20/12/2028	USD	1,000,000	(5,500)	(0.01)
			(12,538)	(0.03)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold CHF at 1.055379 22/11/2023		1,259,843	16,110	0.04
Bought EUR Sold GBP at 1.152712 22/11/2023		3,058,963	13,706	0.03
Bought USD Sold GBP at 1.224096 07/11/2023		994,445	8,776	0.02
Bought USD Sold TWD at 0.030947 22/11/2023		2,533,136	7,997	0.02
Bought USD Sold CAD at 0.733582 22/11/2023		414,634	7,727	0.02
Bought EUR Sold USD at 0.946143 22/11/2023		15,152,381	7,575	0.02
Bought USD Sold SEK at 0.091430 22/11/2023		345,961	7,491	0.02
Bought EUR Sold CAD at 0.693969 22/11/2023		355,296	6,748	0.02
Bought USD Sold JPY at 0.006712 22/11/2023		251,114	3,723	0.01
Bought USD Sold GBP at 1.217330 07/12/2023		1,065,577	3,235	0.01
Bought EUR Sold CHF at 1.057452 22/11/2023		94,306	1,394	0.00
Bought USD Sold NZD at 0.588375 22/11/2023		99,786	1,252	0.00
Bought USD Sold CAD at 0.723481 07/11/2023		237,427	1,142	0.00
Bought USD Sold NOK at 0.091000 22/11/2023		66,234	1,136	0.00
Bought USD Sold SEK at 0.091205 07/11/2023		52,867	1,046	0.00
Bought EUR Sold JPY at 0.006350 22/11/2023		67,697	1,032	0.00
Bought USD Sold CHF at 1.109759 07/11/2023		93,230	822	0.00
Bought USD Sold NZD at 0.582513 22/11/2023		252,007	620	0.00
Bought USD Sold JPY at 0.006654 07/11/2023		67,417	580	0.00
Bought EUR Sold USD at 0.946144 22/11/2023		1,117,976	560	0.00
Bought USD Sold EUR at 1.065225 07/12/2023		58,868	390	0.00
Bought USD Sold SEK at 0.090215 07/12/2023		52,940	387	0.00
Bought INR Sold USD at 83.354000 22/11/2023		634,425	308	0.00
Bought USD Sold AUD at 0.637244 07/11/2023		40,970	271	0.00
Bought USD Sold GBP at 1.217906 22/11/2023		67,235	244	0.00
Bought USD Sold EUR at 1.062507 07/11/2023		36,827	200	0.00
Bought USD Sold EUR at 1.060011 07/11/2023		57,912	177	0.00
Bought USD Sold GBP at 1.215207 07/11/2023		70,905	106	0.00
Bought USD Sold JPY at 0.006674 22/11/2023		10,092	90	0.00
Bought NOK Sold USD at 11.189744 22/11/2023		73,413	81	0.00
Bought USD Sold EUR at 1.057880 07/11/2023		69,770	73	0.00
Bought USD Sold CHF at 1.124371 22/11/2023		2,967	60	0.00
Bought USD Sold EUR at 1.065723 22/11/2023		5,580	44	0.00
Bought USD Sold CHF at 1.116293 22/11/2023		2,602	34	0.00
Bought USD Sold CHF at 1.125506 22/11/2023		875	19	0.00
Bought USD Sold EUR at 1.060986 22/11/2023		3,140	10	0.00
Bought USD Sold DKK at 0.141484 22/11/2023		178	0	0.00
Bought DKK Sold USD at 7.055812 22/11/2023		1,142	0	0.00
Bought USD Sold EUR at 1.055896 22/11/2023		2,964	(4)	(0.00)
Bought USD Sold GBP at 1.212948 22/11/2023		33,617	(15)	(0.00)
Bought GBP Sold EUR at 0.871016 22/11/2023		49,138	(22)	(0.00)
Bought USD Sold GBP at 1.208848 22/11/2023		8,773	(34)	(0.00)
Bought CHF Sold USD at 0.906518 07/11/2023		15,516	(43)	(0.00)

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought GBP Sold EUR at 0.869813 22/11/2023	39,089	(71)	(0.00)
Bought USD Sold EUR at 1.054014 07/11/2023	27,557	(72)	(0.00)
Bought AUD Sold USD at 1.575142 22/11/2023	33,450	(78)	(0.00)
Bought EUR Sold USD at 0.942493 07/11/2023	32,363	(129)	(0.00)
Bought CHF Sold USD at 0.896418 22/11/2023	16,323	(199)	(0.00)
Bought USD Sold EUR at 1.056923 22/11/2023	466,449	(233)	(0.00)
Bought EUR Sold USD at 0.943597 07/11/2023	84,205	(238)	(0.00)
Bought AUD Sold USD at 1.567745 07/12/2023	41,281	(268)	(0.00)
Bought USD Sold EUR at 1.050775 07/11/2023	53,110	(302)	(0.00)
Bought SEK Sold USD at 11.097589 07/11/2023	53,265	(398)	(0.00)
Bought EUR Sold USD at 0.939903 07/11/2023	59,187	(399)	(0.00)
Bought GBP Sold USD at 0.819869 22/11/2023	101,368	(516)	(0.00)
Bought SGD Sold EUR at 1.446406 22/11/2023	634,677	(555)	(0.00)
Bought EUR Sold USD at 0.938819 07/11/2023	70,745	(557)	(0.00)
Bought JPY Sold USD at 149.561000 07/12/2023	68,322	(558)	(0.00)
Bought AUD Sold USD at 1.570227 22/11/2023	118,184	(643)	(0.00)
Bought AUD Sold USD at 1.568571 22/11/2023	101,407	(658)	(0.00)
Bought CHF Sold USD at 0.898248 07/12/2023	94,350	(798)	(0.00)
Bought GBP Sold USD at 0.820902 22/11/2023	224,716	(862)	(0.00)
Bought SEK Sold EUR at 11.593540 22/11/2023	54,504	(1,027)	(0.00)
Bought AUD Sold USD at 1.540935 07/11/2023	41,999	(1,029)	(0.00)
Bought CAD Sold USD at 1.381644 07/12/2023	238,667	(1,130)	(0.00)
Bought CHF Sold USD at 0.894834 07/11/2023	78,991	(1,234)	(0.00)
Bought JPY Sold USD at 148.961561 22/11/2023	86,662	(1,275)	(0.00)
Bought JPY Sold USD at 148.108810 07/11/2023	68,992	(1,574)	(0.00)
Bought USD Sold EUR at 1.056891 22/11/2023	3,165,799	(1,676)	(0.00)
Bought SEK Sold USD at 10.957268 22/11/2023	117,610	(2,283)	(0.01)
Bought JPY Sold USD at 148.976611 22/11/2023	177,781	(2,597)	(0.01)
Bought CAD Sold USD at 1.375811 22/11/2023	300,873	(2,766)	(0.01)
Bought GBP Sold USD at 0.821617 07/11/2023	1,068,621	(3,271)	(0.01)
Bought IDR Sold USD at 15770.570008 22/11/2023	632,878	(5,243)	(0.01)
Bought CAD Sold EUR at 1.440986 22/11/2023	423,321	(7,890)	(0.02)
Bought CAD Sold USD at 1.343815 07/11/2023	245,385	(7,958)	(0.02)
Bought NOK Sold USD at 10.947629 22/11/2023	473,279	(9,730)	(0.02)
Bought JPY Sold EUR at 157.469440 22/11/2023	4,853,005	(72,904)	(0.18)
		(36,073)	(0.09)

Y-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874878 28/11/2023	258,893	975	0.00
		975	0.00

Futures

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US Ultra Bond Future 19/12/2023	USD	(1,059,161)	130,133 0.31
FTSE 250 Index Future 15/12/2023	GBP	(716,793)	76,908 0.19
US Ultra 10 Year Bond Future 19/12/2023	USD	(304,773)	15,706 0.04
CAC40 10 Euro Index Future 17/11/2023	EUR	(121,609)	2,196 0.01
Euro-Bond Future 07/12/2023	EUR	194,396	2,075 0.01
IBEX 35 Index Future 17/11/2023	EUR	(91,103)	1,953 0.00
FTSE Mib Index Future 15/12/2023	EUR	(34,852)	1,155 0.00
Long Gilt Bond Future 27/12/2023	GBP	(46,709)	384 0.00
Hang Seng Index Future 29/11/2023	HKD	(643,297)	(123) (0.00)
Topix Index Future 07/12/2023	JPY	11,609,520	(228) (0.00)
Euro-Schatz Bond Future 07/12/2023	EUR	552,415	(1,088) (0.00)
SPI 200 Index Future 21/12/2023	AUD	85,818	(1,407) (0.00)
Amsterdam Index Future 17/11/2023	EUR	108,436	(1,755) (0.00)
Euro-Bobl Bond Future 07/12/2023	EUR	(20,070)	(1,926) (0.00)
OMX Oslo 20 Index Future 17/11/2023	NOK	900,713	(2,241) (0.01)
Euro Stoxx Bank Index Future 15/12/2023	EUR	642,303	(3,451) (0.01)
Australia 10 Year Bond Future 15/12/2023	AUD	217,640	(4,704) (0.01)
OMXS30 Index Future 17/11/2023	SEK	1,570,459	(6,316) (0.02)
US 2 Year Bond Future 29/12/2023	USD	1,698,256	(7,763) (0.02)
Canada 10 Year Bond Future 18/12/2023	CAD	528,485	(10,074) (0.02)
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	120,420	(10,200) (0.02)
FTSE 100 Index Future 15/12/2023	GBP	347,388	(12,363) (0.03)
Euro Stoxx 50 Index Future 15/12/2023	EUR	285,530	(14,513) (0.03)
S&P 500 Emini Index Future 15/12/2023	USD	525,449	(23,453) (0.06)
Euro-Oat Bond Future 07/12/2023	EUR	1,109,610	(26,730) (0.06)
MSCI India Index Future 15/12/2023	USD	487,950	(30,756) (0.07)
US 10 Year Bond Future 19/12/2023	USD	997,221	(32,195) (0.08)
MSCI Brazil Ix Index Future 15/12/2023	USD	781,118	(37,984) (0.09)
Euro-Btp Bond Future 07/12/2023	EUR	706,713	(40,553) (0.10)
MSCI Indonesia Index Future 15/12/2023	USD	421,460	(52,293) (0.13)
Xai Emini Indu Index Future 15/12/2023	USD	793,840	(61,445) (0.15)
Emini Energy Select Sector Index Future 15/12/2023	USD	1,073,280	(85,467) (0.21)
US Long Bond Future 19/12/2023	USD	1,367,233	(118,704) (0.29)
US 5 Year Bond Future 29/12/2023	USD	9,583,659	(172,496) (0.42)
		(529,718)	(1.28)

Interest Rate Swaps

Pay fixed 3.273% receive float. (3m STIBOR) 29/08/2033	SEK	1,687,650	1,331	0.00
Receive fixed 3.124% pay float. (6m EURIBOR) 28/08/2033	EUR	277,077	(4,962)	(0.01)
			(3,631)	(0.01)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Overnight Index Swaps				
Pay fixed 3.865% receive float. (1d CAN) 25/08/2033	CAD	251,888	3,823	0.01
Receive fixed 4.417% pay float. (1d SONIA) 24/08/2033	GBP	100,755	415	0.00
Pay fixed 1.792% receive float. (1d SARON) 29/08/2033	CHF	176,322	(3,146)	(0.01)
Receive fixed 0.85% pay float. (1d TONAR) 29/08/2033	JPY	25,188,804	(3,874)	(0.01)
			(2,782)	(0.01)
Other Assets and Liabilities				
			5,170,758	12.44
Net Assets				
			41,487,812	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	40.18
USA	US	12.13
UK	GB	11.90
Luxembourg	LU	9.03
China	CN	2.33
France	FR	2.29
Netherlands	NL	1.97
Supranational	SU	1.63
Ireland	IE	1.38
South Africa	ZA	1.09
Japan	JP	0.72
Spain	ES	0.66
Switzerland	CH	0.47
Canada	CA	0.46
Chile	CL	0.46
Denmark	DK	0.34
Singapore	SG	0.32
Korea	KR	0.29
Sweden	SE	0.27
Cayman Islands	KY	0.25
Italy	IT	0.23
Belgium	BE	0.21
Australia	AU	0.09
Portugal	PT	0.08
Hong Kong SAR China	HK	0.04
Cash and other net assets		11.17

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	4,524	754,390	0.56
Exxon Mobil	US	USD	4,899	518,336	0.39
Baker Hughes	US	USD	13,678	473,130	0.35
Schlumberger (US)	US	USD	5,915	330,767	0.25
TotalEnergies	FR	EUR	4,712	314,641	0.24
Pioneer Natural Resources	US	USD	747	178,725	0.13
Diamondback Energy	US	USD	1,060	170,594	0.13
Marathon Petroleum	US	USD	825	123,706	0.09
Aker BP	NO	NOK	4,060	116,565	0.09
ONEOK 6.05% 01/09/2033	US	USD	108,972	104,860	0.08
ONEOK 2.75% 01/09/2024	US	USD	107,725	104,785	0.08
Inpex	JP	JPY	6,234	90,984	0.07
Shell	GB	GBP	2,764	88,770	0.07
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	92,626	85,901	0.06
Western Midstream Operating 3.10% 01/02/2025	US	USD	85,547	82,257	0.06
Targa Resources 4.95% 15/04/2052	US	USD	108,972	80,314	0.06
Parex Resources	CA	CAD	4,146	79,314	0.06
Energy Transfer 5.95% 01/12/2025	US	USD	72,648	72,310	0.05
Wintershall Dea 0.84% 25/09/2025	NL	EUR	72,648	71,930	0.05
Occidental Petroleum 6.125% 01/01/2031	US	USD	72,648	71,118	0.05
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	70,983	70,338	0.05
Marathon Oil Group	US	USD	2,446	66,983	0.05
Denbury	US	USD	592	52,568	0.04
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	61,751	50,850	0.04
EQT	US	USD	1,145	48,478	0.04
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	35,823	35,498	0.03
ChampionX	US	USD	1,101	33,885	0.03
Iwatani	JP	JPY	655	31,229	0.02
China Oilfield Services (H)	CN	HKD	24,400	28,797	0.02
OMV AG	AT	EUR	643	28,087	0.02
Chesapeake Energy	US	USD	306	26,464	0.02
Great Eastern Shipping	IN	INR	2,525	24,045	0.02
Energean 6.50% 30/04/2027 Reg S	GB	USD	22,456	18,814	0.01
Santos	AU	AUD	3,815	18,583	0.01
New Fortress Energy	US	USD	611	18,511	0.01
China Merchants Energy Shipping (A)	CN	CNY	18,855	16,549	0.01
Valaris	US	USD	241	16,007	0.01
Whitehaven Coal	AU	AUD	2,758	12,938	0.01
Dayang Enterprise Holdings	MY	MYR	32,362	12,623	0.01
Reliance Industries	IN	INR	459	12,595	0.01
Karoon Energy	AU	AUD	7,677	12,301	0.01
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	11,228	9,653	0.01
Borr Drilling	BM	USD	1,271	7,913	0.01
Velesto Energy	MY	MYR	146,489	7,820	0.01
Subsea 7	GB	NOK	532	6,970	0.01
Enviva	US	USD	1,716	6,179	0.00
BP	GB	GBP	953	5,812	0.00
TGS Nopec Geophysical	NO	NOK	420	5,719	0.00
PetroChina (H)	CN	HKD	7,669	4,987	0.00
Neste	FI	EUR	126	4,214	0.00
Sinopec Kantons Holdings	HK	HKD	10,200	3,977	0.00
Chennai Petroleum	IN	INR	555	3,857	0.00
SBM Offshore	NL	EUR	300	3,727	0.00
CGN Mining	HK	HKD	22,401	3,659	0.00
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	4,022	3,122	0.00
China Merchants Energy Shipping (A)	CN	CNY	3,380	2,966	0.00
Woodside Energy Group	AU	AUD	130	2,821	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	3,087	2,651	0.00
CGG	FR	EUR	3,671	2,583	0.00
Energy Transfer 5.55% 15/02/2028	US	USD	2,409	2,341	0.00
John Wood Group	GB	GBP	709	1,221	0.00
China Petroleum & Chemical (H)	CN	HKD	1,614	822	0.00
Vallourec	FR	EUR	42	504	0.00
China Shenhua Energy (H)	CN	HKD	130	396	0.00
				4,643,434	3.47

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
SSE	GB	GBP	1,849	36,635	0.03
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	35,694	33,573	0.03
Pacific Gas and Electric	US	USD	1,972	32,226	0.02
PTC India	IN	INR	18,030	30,320	0.02
Centrica	GB	GBP	15,684	29,934	0.02
Orsted 1.50% VRN 18/02/3021	DK	EUR	36,324	27,594	0.02
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	27,243	27,233	0.02
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	20,015	24,802	0.02
EDF 6.00% 23/01/2114 EMTN	FR	GBP	21,794	21,495	0.02
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	18,393	21,059	0.02
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	16,418	19,664	0.01
ENN Energy Holdings	CN	HKD	2,576	19,404	0.01
NHPC	IN	INR	30,664	18,461	0.01
Drax Finco 6.625% 01/11/2025 144A	GB	USD	17,690	17,042	0.01
ENBW 1.375% VRN 31/08/2081	DE	EUR	18,162	15,327	0.01
Anglian Water 2.00% 31/07/2028 EMTN	GB	GBP	15,438	14,336	0.01
Orsted	DK	DKK	282	13,578	0.01
Cikarang Listrindo	ID	IDR	297,306	13,287	0.01
First Gen	PH	PHP	23,654	7,537	0.01
E.ON	DE	EUR	503	5,965	0.00
Nippon Gas	JP	JPY	373	5,595	0.00
Severn Trent	GB	GBP	126	4,052	0.00
Abotitz Power	PH	PHP	6,109	3,870	0.00
Engie	FR	EUR	180	2,860	0.00
EDF 4.625% 25/01/2043 EMTN	FR	EUR	2,754	2,622	0.00
Drax Group	GB	GBP	408	2,092	0.00
NextEra Energy 1.875% 15/01/2027	US	USD	738	648	0.00
				3,300,206	2.47
Materials					
Linde	US	USD	1,588	607,860	0.45
RPM International	US	USD	2,325	211,791	0.16
UPM-Kymmene	FI	EUR	5,949	199,698	0.15
Agnico Eagle Mines (US)	CA	USD	3,673	171,754	0.13
Shin-Etsu Chemical	JP	JPY	4,867	144,882	0.11
Ball	US	USD	2,883	139,705	0.10
Corteva	US	USD	2,541	121,919	0.09
Kansai Paint	JP	JPY	8,100	118,056	0.09
Taiheyo Cement	JP	JPY	6,473	110,635	0.08
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	92,754	96,695	0.07
Avery Dennison	US	USD	502	87,186	0.07
Air Liquide	FR	EUR	383	65,354	0.05
NOF	JP	JPY	1,601	62,989	0.05
Air Products & Chemicals 4.80% 03/03/2033	US	USD	65,383	61,393	0.05
Lundin Gold	CA	CAD	4,495	55,047	0.04
Steel Dynamics	US	USD	465	49,647	0.04
Canpack 3.125% 01/11/2025 Reg S	SU	USD	53,467	49,076	0.04
Ol European Group 6.25% 15/05/2028 Reg S	NL	EUR	45,040	47,169	0.04
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	47,221	43,737	0.03
Rio Tinto	GB	GBP	665	42,396	0.03
James Hardie Industries CDI	IE	AUD	1,707	42,381	0.03
Sumitomo Metal Mining	JP	JPY	1,445	40,484	0.03
Axalta Cing Systems	US	USD	1,540	40,226	0.03
Franco-Nevada (USA)	CA	USD	323	39,742	0.03
Vale ADR	BR	USD	2,873	39,301	0.03
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	37,160	38,488	0.03
Vitrex	GB	GBP	1,933	32,303	0.02
Newmont	US	USD	845	31,507	0.02
Gold Road Resources	AU	AUD	25,090	29,791	0.02
Sumitomo Bakelite	JP	JPY	657	29,099	0.02
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	36,324	28,552	0.02
Ternium ADR	LU	USD	632	23,703	0.02
BHP Group	AU	AUD	695	19,593	0.01
JFE Holdings	JP	JPY	1,348	18,741	0.01
BHP Billiton Finance 5.50% 08/09/2053	AU	USD	19,070	17,565	0.01
Zijin Mining Group (H)	CN	HKD	11,193	17,248	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	4,924	16,722	0.01
Hexpol	SE	SEK	1,881	16,600	0.01
Perseus Mining	AU	AUD	14,435	15,416	0.01
Canpack 3.125% 01/11/2025 144A	SU	USD	16,575	15,213	0.01
China Hongqiao Group	CN	HKD	15,216	14,181	0.01
Crown Holdings	US	USD	167	13,491	0.01
Wonik Materials	KR	KRW	505	9,762	0.01
Incitec Pivot	AU	AUD	5,581	9,715	0.01
Rio Tinto (AU)	AU	AUD	123	9,130	0.01
Jiangxi Copper (H)	CN	HKD	6,408	9,036	0.01
Ashland 6.875% 15/05/2043	US	USD	9,567	9,033	0.01
Sika (BR)	CH	CHF	35	8,310	0.01
Shandong Sinocera Functional Material	CN	CNY	2,401	8,089	0.01
DSM Firmenich	CH	EUR	87	7,843	0.01
SH Kelkar	IN	INR	4,444	7,689	0.01
First Quantum Minerals (CA)	CA	CAD	612	7,418	0.01
Tapex	KR	KRW	372	7,388	0.01
Graphic Packaging Holding	US	USD	319	6,907	0.01
Stora Enso (FI)	FI	EUR	563	6,742	0.01
Adriatic Metals CDI	GB	AUD	2,889	6,206	0.00
IGO	AU	AUD	1,018	6,132	0.00
Covestro	DE	EUR	115	5,779	0.00
Holcim	CH	CHF	92	5,659	0.00
Xianhe (A)	CN	CNY	2,264	5,554	0.00
Norsk Hydro	NO	NOK	957	5,451	0.00
BASF	DE	EUR	118	5,418	0.00
Endeavour Mining	GB	GBP	250	5,149	0.00
China BlueChemical (H)	CN	HKD	21,556	5,034	0.00
Anglo American (UK)	GB	GBP	193	4,916	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,439	4,887	0.00
Sudarshan Chemical Industries	IN	INR	824	4,686	0.00

* Security with price determined by the Directors.

** Security in full or partial escrow at the period end date as described in the notes to the financial statements.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Skshu Paint (A)	CN	CNY	568	4,621	0.00	Maximus	US	USD	446	33,236	0.02
Avia Avian	ID	IDR	146,100	4,594	0.00	Seino Holdings	JP	JPY	2,256	32,732	0.02
Ramelius Resources	AU	AUD	4,291	4,450	0.00	Cummins	US	USD	143	30,842	0.02
Champion Iron	AU	AUD	969	4,386	0.00	Allegion	IE	USD	298	29,546	0.02
Nissan Chemical	JP	JPY	103	4,171	0.00	Sanwa Holdings	JP	JPY	2,105	28,304	0.02
Evolution Mining	AU	AUD	1,675	3,741	0.00	Xylem 2.25% 30/01/2031	US	USD	36,324	28,173	0.02
Lanxess	DE	EUR	160	3,641	0.00	Veralto	US	USD	389	26,503	0.02
Ball 6.00% 15/06/2029	US	USD	3,287	3,149	0.00	Toppan	JP	JPY	1,136	26,114	0.02
Skshu Paint (A)	CN	CNY	351	2,854	0.00	Techtronic Industries	HK	HKD	2,711	24,655	0.02
Arkema	FR	EUR	29	2,749	0.00	Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	27,243	24,493	0.02
Xianhe	CN	CNY	1,103	2,706	0.00	Arcadis (Netherlands)	NL	EUR	543	22,896	0.02
FP	JP	JPY	131	2,511	0.00	Sinotrans (H)	CN	HKD	69,536	22,803	0.02
Maeda Kosen	JP	JPY	127	2,464	0.00	NIDECE	JP	JPY	609	22,121	0.02
Evonik Industries	DE	EUR	134	2,454	0.00	Deutsche Post	DE	EUR	510	19,820	0.01
BlueScope Steel	AU	AUD	203	2,427	0.00	Rolls-Royce Holdings	GB	GBP	7,400	19,341	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	47	1,883	0.00	Epiroc (A)	SE	SEK	1,164	19,101	0.01
Steppe Gold	CA	CAD	3,216	1,690	0.00	Ashtead Group	GB	GBP	331	18,892	0.01
KeePer Technical Laboratory	JP	JPY	41	1,547	0.00	Vestas Wind Systems	DK	DKK	869	18,725	0.01
Wienerberger	AT	EUR	50	1,223	0.00	Beijing New Building Materials (A)	CN	CNY	5,435	18,128	0.01
Boliden (Sweden)	SE	SEK	34	859	0.00	Sumitomo Densetsu	JP	JPY	1,025	17,948	0.01
SSAB (B)	SE	SEK	106	612	0.00	Experian	IE	GBP	584	17,654	0.01
SSAB	SE	SEK	102	611	0.00	Qingdao Port International (H)	CN	HKD	35,179	17,561	0.01
SIG Combibloc Group	CH	CHF	22	480	0.00	Concentrix	US	USD	231	17,529	0.01
Baoshan Iron & Steel (A)	CN	CNY	308	263	0.00	SIS	IN	INR	3,471	17,154	0.01
Guangdong Huate Gas (A)	CN	CNY	23	221	0.00	S-1	KR	KRW	417	16,815	0.01
Angang Steel (H)	CN	HKD	833	183	0.00	Int'l Consolidated Airlines 1.125% 18/05/2028	ES	EUR	19,248	16,778	0.01
Baoshan Iron & Steel (A)	CN	CNY	158	135	0.00	Siemens Energy	DE	EUR	1,811	16,012	0.01
				3,299,867	2.47	Arwana Citramulia	ID	IDR	385,216	15,984	0.01
						Energy Recovery	US	USD	1,044	15,831	0.01
						Shenzhen Inovance Technology (A)	CN	CNY	1,917	15,829	0.01
						Vestis	US	USD	1,038	15,502	0.01
						J.B. Hunt Transport Services	US	USD	89	15,294	0.01
						Japan Airlines	JP	JPY	799	14,646	0.01
						TKH Group	NL	EUR	392	14,295	0.01
						Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	13,367	14,289	0.01
						Shenzhen Inovance Technology (A)	CN	CNY	1,661	13,716	0.01
						Full Truck Alliance ADR	CN	USD	2,060	13,584	0.01
						DL E&C	KR	KRW	492	12,469	0.01
						Hensoldt	DE	EUR	422	12,448	0.01
						KEI Industries	IN	INR	417	11,987	0.01
						Grupo Aeroportuario del Sureste (B) ADR	MX	USD	56	11,902	0.01
						Shanghai M&G Stationery (A)	CN	CNY	2,082	11,012	0.01
						Teleperformance	FR	EUR	89	10,180	0.01
						Copa Holdings (A)	PA	USD	121	9,807	0.01
						Smart Metering Systems	GB	GBP	1,242	9,632	0.01
						ZTO Express Cayman ADR	CN	USD	408	9,523	0.01
						Bureau Veritas (FR)	FR	EUR	412	9,353	0.01
						Ushio	JP	JPY	763	9,268	0.01
						Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	2,060	9,054	0.01
						Samsung C&T	KR	KRW	114	8,962	0.01
						Pacific Basin Shipping	HK	HKD	29,997	8,656	0.01
						Clarivate	GB	USD	1,313	8,400	0.01
						Tuhu Car	CN	HKD	1,623	7,191	0.01
						Manpowergroup Greater China	CN	HKD	9,432	7,118	0.01
						Chicony Power Technology	TW	TWD	1,923	6,649	0.00
						Sinotruk (Hong Kong)	CN	HKD	3,385	6,353	0.00
						International Container Terminal Services	PH	PHP	1,772	6,283	0.00
						Rexel	FR	EUR	288	5,850	0.00
						DCC (UK)	IE	GBP	95	5,263	0.00
						Atlas Copco (B)	SE	SEK	463	5,178	0.00
						Rentokil Initial	GB	GBP	974	4,927	0.00
						Balfour Beatty	GB	GBP	1,267	4,752	0.00
						Jingjin Equipment (A)	CN	CNY	1,511	4,742	0.00
						Wizz Air Holdings	HU	GBP	244	4,571	0.00
						MISUMI Group	JP	JPY	295	4,447	0.00
						Surya Pertiwi	ID	IDR	106,330	3,777	0.00
						Ashtead Capital 5.55% 30/05/2033 144A	US	USD	4,117	3,701	0.00
						SK Square	KR	KRW	115	3,624	0.00
						Acuity Brands	US	USD	22	3,566	0.00
						Atlas Copco (A)	SE	SEK	274	3,535	0.00
						Daikin Industries	JP	JPY	24	3,433	0.00
						Daimler Truck Holding	DE	EUR	107	3,345	0.00
						Bunzl	GB	GBP	92	3,263	0.00
						Centre Testing International Group (A)	CN	CNY	1,537	3,176	0.00
						Brenntag	DE	EUR	43	3,162	0.00
						ROCKWOOL International	DK	DKK	14	3,120	0.00
						Sensata Technologies Holding	US	USD	91	2,917	0.00
						Air Lease 1.875% 15/08/2026	US	USD	3,283	2,905	0.00
						CNH Industrial	GB	EUR	262	2,896	0.00
						Kubota	JP	JPY	213	2,861	0.00
						Assa Abloy (B)	SE	SEK	134	2,840	0.00
						Intertek Group	GB	GBP	60	2,786	0.00
						Dip	JP	JPY	139	2,740	0.00
						Vinci	FR	EUR	24	2,609	0.00
						AGCO	US	USD	22	2,522	0.00
						Ashtead Capital 5.50% 11/08/2032 144A	US	USD	2,786	2,499	0.00
						Grand Venture Technology	SG	SGD	6,987	2,495	0.00
						Cebu Air (Pref'd)	PH	PHP	3,705	2,155	0.00
						Ferguson	GB	GBP	14	2,111	0.00
						ZTO Express Cayman	CN	HKD	90	2,103	0.00
						IMCD	NL	EUR	17	1,991	0.00
						TOTO	JP	JPY	81	1,934	0.00
						Air Lease 3.125% 01/12/2030	US	USD	2,246	1,795	0.00
						Cleanaway Waste Management	AU	AUD	1,207	1,714	0.00
						Iveco Group	IT	EUR	199	1,672	0.00
						Armstrong World Industries	US	USD	21	1,632	0.00
						SKF (B)	SE	SEK	92	1,484	0.00
						Downer EDI	AU	AUD	579	1,387	0.00
						TK Group Holdings	CN	HKD	7,191	1,244	0.00
						Forbo Holding	CH	CHF	1	975	0.00
						Spirax-Sarco Engineering	GB	GBP	9	873	0.00
						Redox (Australia) (A)	AU	AUD	587	868	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Jingjin Equipment (A)	CN	CNY	269	845	0.00
Honeywell International 4.125% 02/11/2034	US	EUR	816	841	0.00
Contemporary Amperex Technology (A)	CN	CNY	14	364	0.00
Huaming Power Equipment (A)	CN	CNY	166	282	0.00
Haitian International Holdings	CN	HKD	112	267	0.00
Beijing New Building Materials (A)	CN	CNY	76	254	0.00
Weichai Power (H)	CN	HKD	166	248	0.00
Miura	JP	JPY	11	210	0.00
Contemporary Amperex Technology (A)	CN	CNY	5	119	0.00
Sinoseal Holding	CN	CNY	17	88	0.00
Huaming Power Equipment	CN	CNY	27	46	0.00
				8,561,813	6.40

Information Technology

Apple	US	USD	17,094	2,905,784	2.17
Microsoft	US	USD	8,090	2,724,046	2.04
Alphabet (A)	US	USD	9,654	1,190,155	0.89
Nvidia	US	USD	2,694	1,087,001	0.81
Meta Platforms (A)	US	USD	2,418	728,248	0.54
Alphabet	US	USD	5,401	672,490	0.50
Salesforce.com	US	USD	2,524	507,168	0.38
Broadcom	US	USD	574	482,652	0.36
Accenture (A)	IE	USD	1,280	379,874	0.28
Intel	US	USD	10,050	364,506	0.27
Cognizant Technology Solutions (A)	US	USD	4,849	312,110	0.23
NXP Semiconductors	NL	USD	1,651	283,431	0.21
Qualcomm	US	USD	2,557	278,642	0.21
Applied Materials	US	USD	1,857	244,849	0.18
Oracle	US	USD	2,260	232,296	0.17
Tencent Holdings	CN	HKD	5,627	206,903	0.15
Advanced Micro Devices	US	USD	2,071	202,362	0.15
Palo Alto Networks	US	USD	804	194,714	0.15
Taiwan Semiconductor Manufacturing	TW	TWD	11,454	185,793	0.14
Micron Technology	US	USD	2,603	172,981	0.13
TE Connectivity	US	USD	1,363	159,323	0.12
Capgemini	FR	EUR	901	158,482	0.12
Lam Research	US	USD	269	157,568	0.12
VMware	US	USD	855	122,906	0.09
ASML Holding	NL	EUR	206	122,779	0.09
Tokyo Electron	JP	JPY	870	114,574	0.09
Samsung Electronics	KR	KRW	2,246	111,298	0.08
SAP	DE	EUR	818	109,528	0.08
Keyence	JP	JPY	274	105,579	0.08
Workday (A)	US	USD	487	103,057	0.08
ANSYS	US	USD	366	102,088	0.08
Splunk	US	USD	641	94,576	0.07
Murata Manufacturing	JP	JPY	5,240	89,252	0.07
NEC	JP	JPY	1,820	87,324	0.07
Orano 3.375% 23/04/2026 EMTN	FR	EUR	83,408	85,707	0.06
DXC Technology	US	USD	4,164	84,443	0.06
Dell Technologies	US	USD	1,198	79,608	0.06
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	72,648	75,775	0.06
SK Hynix	KR	KRW	811	70,042	0.05
Taiyo Yuden	JP	JPY	3,084	68,767	0.05
Marvell Technology	US	USD	1,422	66,936	0.05
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	13,572	60,689	0.05
CrowdStrike Holdings	US	USD	333	58,610	0.04
Adobe	US	USD	107	56,509	0.04
Mitsui High-Tec	JP	JPY	1,267	53,191	0.04
VeriSign	US	USD	260	51,807	0.04
Zoom Video Communications	US	USD	829	49,768	0.04
PTC	US	USD	341	47,794	0.04
Dynatrace	US	USD	988	44,493	0.03
Ulvac	JP	JPY	1,257	43,023	0.03
Kaga Electronics	JP	JPY	1,019	40,575	0.03
F5 Networks	US	USD	258	39,065	0.03
First Solar	US	USD	267	37,499	0.03
MediaTek	TW	TWD	1,255	32,596	0.02
Ibiden	JP	JPY	760	32,138	0.02
Ciena	US	USD	751	31,941	0.02
Rorze	JP	JPY	396	29,251	0.02
Kuaishou Technology (B)	CN	HKD	4,325	27,556	0.02
Samsung Electronics Perpetual (Pref'd)	KR	KRW	689	27,408	0.02
Elastic	US	USD	359	27,160	0.02
Lumentum Holdings	US	USD	695	27,109	0.02
Pinterest (A)	US	USD	885	26,316	0.02
Shinko Electric Industries	JP	JPY	823	26,248	0.02
Socionext	JP	JPY	256	24,765	0.02
Autodesk	US	USD	111	21,966	0.02
Infineon Technologies	DE	EUR	747	21,676	0.02
Western Digital	US	USD	501	20,267	0.02
Texas Instruments	US	USD	140	19,949	0.01
Powertech Technology	TW	TWD	5,376	17,420	0.01
Sunny Optical Technology (H)	CN	HKD	1,753	14,572	0.01
KoMiCo	KR	KRW	445	14,541	0.01
Sage Group	GB	GBP	1,227	14,445	0.01
ASMPT	HK	HKD	1,623	13,689	0.01
Innodisk	TW	TWD	1,390	12,779	0.01
Taiwan Semiconductor Manufacturing ADR	TW	USD	148	12,711	0.01
Nutanix (A)	US	USD	330	12,083	0.01
Skyworks Solutions	US	USD	136	11,829	0.01
Qorvo	US	USD	134	11,659	0.01
Suzhou Sushi Testing Group (A)	CN	CNY	5,042	10,985	0.01
Argo Graphics	JP	JPY	468	10,217	0.01
Zhen Ding Technology Holding	TW	TWD	3,346	10,079	0.01
Corning	US	USD	365	9,769	0.01
Auto Trader Group	GB	GBP	1,243	9,370	0.01
Pentamaster International	MY	HKD	73,862	8,321	0.01
Nomura Research Institute	JP	JPY	301	7,862	0.01
Autohome (A) ADR	CN	USD	289	7,567	0.01
Trimble	US	USD	160	7,492	0.01

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Infosys	IN	INR	451	7,403	0.01
Informatica (A)	US	USD	365	7,015	0.01
Juniper Networks	US	USD	257	6,950	0.01
NAVER	KR	KRW	50	6,938	0.01
Akamai Technologies	US	USD	63	6,528	0.00
Genus Power Infrastructure	IN	INR	2,174	6,422	0.00
Silergy	CN	TWD	691	6,131	0.00
Shimadzu	JP	JPY	247	5,810	0.00
SolarEdge Technologies	IL	USD	76	5,750	0.00
AEM Holdings	SG	SGD	2,271	5,718	0.00
Hon Hai Precision Industry	TW	TWD	1,871	5,575	0.00
SUMCO	JP	JPY	425	5,466	0.00
Guidewire Software	US	USD	56	4,994	0.00
SEEK	AU	AUD	381	4,986	0.00
Obic	JP	JPY	33	4,826	0.00
Tongdao Liepin Group	CN	HKD	6,406	4,683	0.00
Z Holdings	JP	JPY	1,778	4,511	0.00
Temenos	CH	CHF	65	4,497	0.00
Yokogawa Electric	JP	JPY	243	4,389	0.00
PagerDuty	US	USD	187	3,772	0.00
ams-OSRAM	AT	CHF	975	3,460	0.00
Dassault Systemes	FR	EUR	83	3,395	0.00
Domain Holdings (Australia)	AU	AUD	1,486	3,197	0.00
Alphawave IP Group	GB	GBP	2,580	3,068	0.00
BE Semiconductor Industries	NL	EUR	30	3,049	0.00
TripAdvisor	US	USD	198	2,911	0.00
Snowflake (A)	US	USD	20	2,908	0.00
Alten	FR	EUR	23	2,672	0.00
Scout24	DE	EUR	42	2,548	0.00
Wolfspeed	US	USD	61	2,090	0.00
Metrodata Electronics	ID	IDR	64,946	2,062	0.00
FPT	VN	VND	590	1,994	0.00
Trustpilot Group	GB	GBP	1,625	1,971	0.00
Adevinta	NO	NOK	196	1,715	0.00
Hamamatsu Photonics	JP	JPY	44	1,616	0.00
Atea	NO	NOK	151	1,358	0.00
GB Group	GB	GBP	444	1,287	0.00
Sopra Steria Group	FR	EUR	7	1,205	0.00
Lenovo Group	CN	HKD	933	1,080	0.00
Accton Technology	TW	TWD	67	1,026	0.00
Suzhou Sushi Testing Group	CN	CNY	455	993	0.00
Vnet Group ADR	CN	USD	288	937	0.00
Alchip Technologies	TW	TWD	11	877	0.00
Hollysys Automation Technologies	CN	USD	43	874	0.00
Pegasystems	US	USD	17	718	0.00
Wiwynn	TW	TWD	15	716	0.00
Sinbon Electronics	TW	TWD	83	713	0.00
Baidu (A)	CN	HKD	47	609	0.00
Nanya Technology	TW	TWD	300	598	0.00
Gold Circuit Electronics	TW	TWD	107	584	0.00
TeamViewer	DE	EUR	38	575	0.00
Lotes	TW	TWD	22	570	0.00
Delta Electronics	TW	TWD	60	539	0.00
Yageo	TW	TWD	29	466	0.00
SiteMinder	AU	AUD	172	443	0.00
Elite Material	TW	TWD	38	426	0.00
Oracle 5.55% 06/02/2053	US	USD	458	384	0.00
Parade Technologies	US	TWD	10	340	0.00
ASPEED Technology	TW	TWD	3	272	0.00
LONGi Green Energy Technology	CN	CNY	71	233	0.00
Faraday Technology	TW	TWD	23	218	0.00
Unimicron Technology	TW	TWD	43	190	0.00
LONGi Green Energy Technology	CN	CNY	21	68	0.00
				16,891,655	12.63

Consumer Discretionary

Amazon.com	US	USD	9,261	1,228,499	0.92
Electronic Arts	US	USD	4,366	542,901	0.41
Chipotle Mexican Grill	US	USD	239	461,223	0.34
Home Depot	US	USD	1,443	410,034	0.31
Tesla	US	USD	1,468	292,239	0.22
Lowe's Cos	US	USD	1,437	272,236	0.20
Autoliv	SE	USD	2,866	264,465	0.20
MercadoLibre	UY	USD	206	255,509	0.19
Sumitomo Forestry	JP	JPY	7,028	165,028	0.12
Booking Holdings	US	USD	59	163,122	0.12
Alibaba Group Holding (CN)	CN	HKD	15,988	162,000	0.12
Suzuki Motor	JP	JPY	4,170	161,081	0.12
Sony	JP	JPY	1,940	160,657	0.12
Aptiv	IE	USD	1,804	156,890	0.12
Vail Resorts	US	USD	690	147,343	0.11
Toyo Tire & Rubber	JP	JPY	9,888	146,293	0.11
Publicis Groupe	FR	EUR	1,700	128,824	0.10
Descente	JP	JPY	4,322	119,880	0.09
Ryohin Keikaku	JP	JPY	8,156	114,651	0.09
General Motors 6.80% 01/10/2027	US	USD	110,142	112,000	0.08
JD.com ADR	CN	USD	4,424	111,417	0.08
PDD Holdings ADR	IE	USD	1,112	111,305	0.08
Sumitomo Electric Industries	JP	JPY	10,367	108,420	0.08
Intercontinental Hotel Grp. 1.625% 08/10/2024 EMTN	GB	EUR	85,547	88,189	0.07
Hyatt Hotels 5.75% 30/01/2027	US	USD	85,012	84,098	0.06
Ferrari	IT	USD	277	83,500	0.06
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	81,270		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Service Corp International	US	USD	1,213	66,330	0.05	Resortrtrust	JP	JPY	295	4,228	0.00
Brunswick	US	USD	921	63,783	0.05	Just Eat Takeaway.com	NL	EUR	348	4,215	0.00
VF Corporation	US	USD	4,187	62,136	0.05	Yamaha	JP	JPY	158	4,207	0.00
Persimmon	GB	GBP	4,990	61,513	0.05	Dr. Martens	GB	GBP	2,912	4,113	0.00
Airbnb (A)	US	USD	484	56,818	0.04	SSP Group	GB	GBP	1,824	3,985	0.00
Aramark	US	USD	2,077	56,153	0.04	Rakuten (Tokyo)	JP	JPY	1,074	3,956	0.00
NVR	US	USD	10	53,970	0.04	Dominos Pizza Enterprises	AU	AUD	121	3,887	0.00
LVMH Moet Hennessy Louis Vuitton	FR	EUR	73	52,126	0.04	PWR Holdings	AU	AUD	566	3,519	0.00
Cable One	US	USD	90	50,104	0.04	Coats Group	GB	GBP	4,230	3,470	0.00
Marks & Spencer 4.5% 10/07/2027	GB	GBP	43,843	49,344	0.04	Vistry Group	GB	GBP	399	3,421	0.00
Yum China Holdings	CN	USD	928	48,504	0.04	De' Longhi	IT	EUR	138	3,075	0.00
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	62,659	47,635	0.04	Mobile World Investment	VN	VND	1,842	2,827	0.00
Trane Technologies 3.75% 21/08/2028	US	USD	50,854	46,807	0.04	Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	2,826	2,739	0.00
Shenzhen International Group Holdings	CN	HKD	4,316	42,089	0.03	Ferrari (IT)	IT	EUR	9	2,699	0.00
Focus Media Information Technology (A)	CN	CNY	43,805	41,270	0.03	Schibsted (B)	NO	NOK	117	2,159	0.00
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	41,169	40,953	0.03	VWIF 3.748% VRN (Perpetual)	NL	EUR	2,319	2,116	0.00
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	38,496	40,842	0.03	Thule Group	SE	SEK	93	2,099	0.00
CPUK Finance 6.50% 28/08/2026	GB	GBP	35,288	40,232	0.03	Lovisa Holdings	AU	AUD	178	1,960	0.00
Li Ning	CN	HKD	13,072	39,727	0.03	Capcom	JP	JPY	60	1,918	0.00
Hasbro	US	USD	892	39,596	0.03	Dowlais Group	GB	GBP	1,554	1,886	0.00
VWIF 7.875% VRN (Perpetual)	NL	EUR	36,324	38,898	0.03	Autoliv SDR	SE	SEK	20	1,872	0.00
Expedia Group	US	USD	408	38,803	0.03	City Chic Collective	AU	AUD	9,748	1,602	0.00
Meituan (B)	CN	HKD	2,428	33,996	0.03	Compass Group	GB	GBP	57	1,440	0.00
Valvoline	US	USD	1,093	32,599	0.02	Faurecia	FR	EUR	84	1,409	0.00
Yum China Holdings	CN	HKD	586	30,576	0.02	Schibsted (A)	NO	NOK	69	1,374	0.00
Chow Sang Sang Holdings International	HK	HKD	25,279	29,003	0.02	Restaurant Brands (New Zealand)	NZ	NZD	613	1,340	0.00
K's Holdings	JP	JPY	3,008	27,945	0.02	Flutter Entertainment	IE	GBP	9	1,339	0.00
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	26,113	27,521	0.02	New Oriental Education & Technology Group ADR	CN	USD	20	1,327	0.00
Alibaba Group Holding ADR	CN	USD	339	27,502	0.02	Kadokawa	JP	JPY	64	1,230	0.00
China Yongda Automobiles Services Holdings	CN	HKD	70,338	26,949	0.02	Bafang Electric Suzhou	CN	CNY	163	1,059	0.00
Paramount Global	US	USD	2,324	25,560	0.02	DR Horton 2.50% 15/10/2024	US	USD	1,048	1,014	0.00
Gray Television	US	USD	3,845	24,918	0.02	Ubisoft Entertainment	FR	EUR	35	1,006	0.00
Brilliance China Automotive Holdings	HK	HKD	52,203	23,941	0.02	Planet Fitness (A)	US	USD	18	970	0.00
Capri Holdings	GB	USD	466	23,866	0.02	Musti Group	FI	EUR	49	966	0.00
ABC-Mart	JP	JPY	1,506	23,268	0.02	ANTA Sports Products	CN	HKD	86	961	0.00
Vitesco Technologies Group	DE	EUR	238	23,124	0.02	Sands (China)	CN	HKD	351	938	0.00
Dream International	HK	HKD	46,794	22,035	0.02	Future	GB	GBP	81	865	0.00
Aifa	BR	USD	1,320	21,114	0.02	Moonpig Group	GB	GBP	417	835	0.00
Prosus	NL	EUR	752	21,006	0.02	Vipshop Holdings ADR	CN	USD	49	696	0.00
Crystal International Group	HK	HKD	65,713	19,877	0.01	Stellantis	NL	EUR	32	588	0.00
NetEase ADR	CN	USD	176	18,774	0.01	Miniso Group Holding ADR	CN	USD	22	546	0.00
Kering	FR	EUR	44	17,833	0.01	D'ieteren	BE	EUR	3	517	0.00
Allwyn International AS 3.875% 15/02/2027 Reg S	CZ	EUR	18,179	17,770	0.01	China Xinhua Education Group	CN	HKD	6,408	490	0.00
Ipsos	FR	EUR	355	17,223	0.01	Watches of Switzerland Group	GB	GBP	79	483	0.00
Coupang (A)	US	USD	988	16,762	0.01	Boohoo Group	GB	GBP	1,243	473	0.00
MegaStudyEdu	KR	KRW	351	16,085	0.01	Fnac Darty	FR	EUR	20	458	0.00
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	16,703	15,993	0.01	Midea Group (A)	CN	CNY	59	427	0.00
Entain	GB	GBP	1,396	15,754	0.01	Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	76	354	0.00
Atour Lifestyle Holdings ADR	CN	USD	759	14,495	0.01	JD.com (A)	CN	HKD	16	201	0.00
Texwinca Holdings	HK	HKD	101,498	13,468	0.01	Best Pacific International Holdings	CN	HKD	1,252	166	0.00
Shimamura	JP	JPY	126	12,421	0.01	Weifu High-Technology Group (B)	CN	HKD	138	156	0.00
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	13,003	12,382	0.01	Experience	AU	AUD	565	77	0.00
Zhongsheng Group Holdings	CN	HKD	5,292	12,154	0.01	Magnificent Hotel Investment	HK	HKD	4,558	51	0.00
Grand Canyon Education	US	USD	100	11,841	0.01	Gree Electric Appliances Inc of Zhuhai (A) (CH)	CN	CNY	10	45	0.00
Puma	DE	EUR	209	11,795	0.01	Bafang Electric Suzhou	CN	CNY	5	31	0.00
Focus Media Information Technology (A)	CN	CNY	12,295	11,598	0.01	CoCreation Grass (A)	CN	CNY	10	27	0.00
Neusoft Education Technology	CN	HKD	32,227	11,464	0.01	Parkson Retail Group	CN	HKD	805	14	0.00
Dr Ing hc F Porsche (Pref'd)	DE	EUR	131	11,443	0.01	Midea Group (A) (CN)	CN	CNY	1	1	0.00
YETI Holdings	US	USD	271	11,402	0.01	Embry Holdings	HK	HKD	14	1	0.00
Pou Sheng International Holdings	HK	HKD	131,281	11,206	0.01						
Compagnie Financiere Richemont (A)	CH	CHF	86	10,150	0.01						
Nine Entertainment Holdings	AU	AUD	8,534	10,002	0.01						
Xingda International Holdings	CN	HKD	57,745	9,738	0.01	Consumer Staples					
Burberry Group	GB	GBP	462	9,490	0.01	Walmart	US	USD	4,018	654,543	0.49
Hankook Tire & Technology	KR	KRW	333	9,414	0.01	Coca-Cola	US	USD	7,371	415,932	0.31
Arcos Dorados Holdings (A)	UY	USD	979	8,918	0.01	Bunge	US	USD	3,186	337,662	0.25
Continental	DE	EUR	135	8,751	0.01	PepsiCo	US	USD	1,764	286,543	0.21
Fuyao Glass Industry Group (H)	CN	HKD	1,922	8,736	0.01	Nestle	CH	CHF	2,506	270,129	0.20
China Tourism Group Duty Free (A)	CN	CNY	657	8,458	0.01	Unilever	GB	GBP	5,579	263,280	0.20
Zalando	DE	EUR	351	8,162	0.01	Costco Wholesale	US	USD	450	248,774	0.19
TopBuild	US	USD	35	8,147	0.01	BJ's Wholesale Club Holdings	US	USD	3,435	236,152	0.18
Fuyao Glass Industry Group (A)	CN	CNY	1,509	7,670	0.01	Reckitt Benckiser Group	GB	GBP	3,183	212,494	0.16
Wyndham Hotels & Resorts	US	USD	107	7,659	0.01	Koninklijke Ahold Delhaize	NL	EUR	6,186	183,002	0.14
Kingfisher	GB	GBP	2,970	7,559	0.01	Colgate-Palmolive	US	USD	2,070	154,464	0.12
D.R. Horton	US	USD	71	7,384	0.01	Ingredion	US	USD	1,649	154,252	0.12
China Tourism Group Duty Free (A)	CN	CNY	547	7,045	0.01	Dollar Tree	US	USD	1,335	147,734	0.11
Pacific Textiles Holdings	HK	HKD	35,921	6,840	0.01	Tesco	GB	GBP	42,549	139,239	0.10
Fast Food Indonesia	ID	IDR	143,415	6,762	0.01	General Mills	US	USD	2,003	130,357	0.10
Texhong International Group	HK	HKD	12,072	6,560	0.00	Asahi Group Holdings	JP	JPY	3,257	117,443	0.09
Trainline	GB	GBP	2,064	6,522	0.00	Keurig Dr Pepper	US	USD	3,823	115,984	0.09
Shine Justice	AU	AUD	14,668	6,498	0.00	Sysco	US	USD	1,611	107,552	0.08
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	7,681	6,478	0.00	Estee Lauder 4.375% 15/05/2028	US	USD	108,972	104,140	0.08
Denso	JP	JPY	436	6,404	0.00	Procter & Gamble	US	USD	567	84,577	0.06
WPP (GB)	GB	GBP	743	6,374	0.00	Kweichow Moutai (A)	CN	CNY	352	80,718	0.06
Trip.com Group ADR	CN	USD	178	5,985	0.00	Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	61,530	64,931	0.05
Selamat Sempurna	ID	IDR	43,634	5,960	0.00	Target	US	USD	542	59,914	0.04
Charter Communications (A)	US	USD	15	5,875	0.00	L'Oreal	FR	EUR	132	55,272	0.04
Deliveroo Holdings (A)	GB	GBP	3,667	5,784	0.00	Anheuser-Busch 4.70% 01/02/2036	US	USD	54,486	48,112	0.04
Teejay Lanka	LK	LKR	55,591	5,770	0.00	WH Group	HK	HKD	78,849	47,043	0.04
Pirelli & C	IT	EUR	1,274	5,654	0.00	Danone	FR	EUR	775	45,996	0.03
China Meidong Auto Holdings	CN	HKD	10,358	5,534	0.00	Conagra Brands	US	USD	1,458	39,812	0.03
Fast Retailing	JP	JPY	24	5,322	0.00	Iceland Bonco 10.875% 15/12/2027 Reg S	GB	GBP	28,615	35,013	0.03
Pan Pacific International Holdings	JP	JPY	274	5,291	0.00	Diageo	GB	GBP	864	32,567	0.02
Fu Shou Yuan International Group	CN	HKD	7,698	5,159	0.00	Kweichow Moutai (A)	CN	CNY	142	32,542	0.02
Man Wah Holdings (HK)	HK	HKD	8,031	4,964	0.00	Unilever	GB	EUR	683	32,197	0.02
Informa	GB	GBP	569	4,909	0.00	Constellation Brands	US	USD	132	30,846	0.02
Flutter Entertainment (IE)	IE	EUR	31	4,854	0.00	Moringa Milk Industry	JP	JPY	774	30,146	0.02
Oriental Land	JP	JPY	146	4,715	0.00	Kraft Heinz	US	USD	942	29,588	0.02
InterContinental Hotels Group	GB	GBP	66	4,678	0.00	Indofood CBP Sukses Makmur	ID	IDR	41,663	27,163	0.02
Open House	JP	JPY	140	4,602	0.00	China Mengniu Dairy	CN	HKD	8,062	26,181	0.02
Chaowei Power Holdings	CN	HKD	26,932	4,465	0.00	Anheuser-Busch InBev	BE	EUR	437	24,778	0.02
Pico Far East Holdings	HK	HKD	24,726	4,328	0.00	China Resources Beer Holdings	HK	HKD	4,323	22,777	0.02

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mitsubishi UFJ Financial Group	JP	JPY	30,598	255,590	0.19	Ford Motor Credit 6.86% 05/06/2026 EMTN	US	GBP	21,387	25,873	0.02
Tryg	DK	DKK	12,730	248,040	0.19	Ford Motor Credit 6.95% 06/03/2026	US	USD	25,386	25,432	0.02
Deutsche Boerse	DE	EUR	1,500	246,000	0.18	Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	27,243	25,161	0.02
Zurich Insurance Group	CH	CHF	496	234,786	0.18	Shriram Finance	IN	INR	1,109	24,985	0.02
Sumitomo Mitsui Financial Group	JP	JPY	4,680	224,932	0.17	Sompo Holdings	JP	JPY	572	24,676	0.02
Admiral Group	GB	GBP	7,341	217,589	0.16	AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	27,243	24,503	0.02
Marsh & McLennan	US	USD	1,149	217,500	0.16	Nemman Bondco 13.25% 15/12/2026 Reg S	GB	GBP	19,248	24,323	0.02
RenaissanceRe Holdings	BM	USD	980	213,709	0.16	Vinci Partners Investments	BR	USD	2,395	23,494	0.02
Goldman Sachs Group	US	USD	616	187,014	0.14	Intesa Sanpaolo	IT	EUR	8,733	22,666	0.02
UniCredit	IT	EUR	7,165	178,841	0.13	Barclays	GB	GBP	13,084	20,892	0.02
StepStone Group (A)	US	USD	5,929	171,289	0.13	Societe Generale	FR	EUR	878	19,611	0.01
American International Group	US	USD	2,758	168,348	0.13	HDFC Bank ADR	IN	USD	344	19,404	0.01
BlackRock	US	USD	258	157,265	0.12	BNP Paribas (France)	FR	EUR	333	19,105	0.01
KKR	US	USD	2,715	150,221	0.11	Commonwealth Bank of Australia	AU	AUD	296	18,140	0.01
Moody's	US	USD	486	149,917	0.11	ING Groep	NL	EUR	1,419	18,031	0.01
American Express	US	USD	956	138,904	0.10	NHN KCP	KR	KRW	2,831	16,840	0.01
AON	US	USD	445	137,640	0.10	Prudential (UK)	HK	GBP	1,496	15,568	0.01
Lyxor MSCI Future Mob. ESG Filtered DR UCITS ETF	LU	USD	9,104	137,024	0.10	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	39	15,550	0.01
Banco Santander 5.742% VRN 30/06/2024	ES	USD	130,767	130,355	0.10	Adyen	NL	EUR	22	14,525	0.01
Sumitomo Mitsui Banking 2.44% 18/06/2024 EMTN	JP	USD	120,835	117,989	0.09	Bank Central Asia	ID	IDR	25,355	13,951	0.01
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	105,715	116,904	0.09	Home First Finance India	IN	INR	1,205	13,055	0.01
Arthur J Gallagher	US	USD	482	113,657	0.09	CME Group	US	USD	60	12,652	0.01
HDFC Bank	IN	INR	6,277	110,989	0.08	Repcor Home Finance	IN	INR	2,548	12,588	0.01
Sampo (A)	FI	EUR	2,802	109,873	0.08	PICC Property & Casualty (H)	CN	HKD	10,351	11,786	0.01
Shinhan Card 1.375% 19/10/2025	KR	USD	117,627	107,414	0.08	Tokio Marine Holdings	JP	JPY	483	10,744	0.01
Allianz Finance II 3.00% 13/03/2028	NL	EUR	101,707	105,122	0.08	Hyundai Marine & Fire Insurance	KR	KRW	446	10,376	0.01
Mirae Asset Securities 1.375% 07/07/2024	KR	USD	106,698	102,967	0.08	SCOR	FR	EUR	338	10,049	0.01
Fidelity National Information Services	US	USD	2,040	99,356	0.07	Edenred	FR	EUR	163	8,663	0.01
Ford Motor Credit 7.35% 04/11/2027	US	USD	96,497	97,983	0.07	FinecoBank	IT	EUR	707	8,302	0.01
Motability Operations 0.125% 20/07/2028 EMTN	GB	EUR	108,972	96,808	0.07	Suncorp Group	AU	AUD	977	8,282	0.01
Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	102,656	96,696	0.07	National Australia Bank	AU	AUD	463	8,251	0.01
Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	96,684	94,727	0.07	Barclays 7.437% VRN 02/11/2033	GB	USD	7,754	7,766	0.01
NN Group	NL	EUR	2,915	93,199	0.07	Legal & General Group	GB	GBP	3,007	7,713	0.01
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	92,712	92,069	0.07	Worldline	FR	EUR	601	7,611	0.01
AIA Group	HK	HKD	10,338	89,219	0.07	Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	7,068	6,629	0.00
MetLife	US	USD	1,474	87,855	0.07	Nordea Bank	FI	SEK	565	5,926	0.00
Natwest Group 0.75% VRN 15/11/2025	GB	EUR	86,082	87,499	0.07	Kiwom Securities	KR	KRW	93	5,521	0.00
Ares Management (A)	US	USD	882	86,702	0.06	Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	5,616	5,324	0.00
PNC Financial Services Group	US	USD	758	86,264	0.06	VZ Holding	CH	CHF	54	5,309	0.00
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	96,497	85,789	0.06	EQT	SE	SEK	290	5,254	0.00
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	103,524	85,607	0.06	Lloyds Banking Group	GB	GBP	10,450	5,064	0.00
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	81,317	84,851	0.06	ING Groep 5.25% VRN 14/11/2033	NL	EUR	4,638	5,056	0.00
Barclays 4.788% FRN 12/05/2026	GB	EUR	80,072	84,659	0.06	HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	3,970	4,949	0.00
Axis Bank	IN	INR	7,086	83,445	0.06	Standard Chartered 7.275% FRN 06/07/2027 144A	GB	USD	4,839	4,860	0.00
Natwest Group	GB	GBP	37,469	81,014	0.06	Fiserv	US	USD	42	4,811	0.00
Everest Re Group	BM	USD	189	74,849	0.06	Pinnacle Investment Management Group	AU	AUD	932	4,589	0.00
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	76,571	74,494	0.06	Toronto-Dominion Bank 3.631% 13/12/2029 EMTN	CA	EUR	4,522	4,576	0.00
Northern Trust	US	USD	1,128	74,286	0.06	Barclays 1.007% VRN 10/12/2024	GB	USD	4,348	4,320	0.00
S&P Global	US	USD	210	72,609	0.05	ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	3,974	4,159	0.00
Credit Agricole 7.875% VRN (Perpetual) Reg S	FR	USD	72,180	72,000	0.05	Lloyd Banking Group 6.901% FRN 07/08/2027	GB	USD	4,109	4,116	0.00
Regions Financial	US	USD	4,957	71,972	0.05	ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	3,913	4,103	0.00
Comerica	US	USD	1,816	71,351	0.05	Bank Syariah Indonesia	ID	IDR	41,969	3,964	0.00
Bank of America 3.95% 21/04/2025	US	USD	72,648	70,235	0.05	Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	3,688	3,833	0.00
Ping An Insurance Group (H)	CN	HKD	13,862	70,206	0.05	UBS Group 2.125% VRN 13/10/2026	CH	EUR	3,785	3,809	0.00
Apollo Global Management	US	USD	898	69,671	0.05	Intermediate Capital Group	GB	GBP	238	3,761	0.00
AerCap Ireland Capital 1.65% 29/10/2024	IE	USD	72,648	69,319	0.05	UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	3,438	3,613	0.00
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	65,383	67,962	0.05	Barclays 2.064% VRN 20/05/2027	GB	AUD	6,159	3,497	0.00
HSBC Holdings (UK)	GB	GBP	9,408	67,613	0.05	ING Groep 4.75% VRN 23/05/2034	NL	EUR	3,333	3,494	0.00
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	72,648	67,300	0.05	Noah Holdings ADR	CN	USD	299	3,477	0.00
Nomura Holdings 1.851% 16/07/2025	JP	USD	72,648	67,299	0.05	Direct Line Insurance Group	GB	GBP	1,892	3,473	0.00
Brown & Brown	US	USD	955	66,365	0.05	Steadfast Group	AU	AUD	980	3,358	0.00
NatWest Markets 6.375% 08/11/2027 EMTN	GB	GBP	53,978	66,329	0.05	ASR Nederland	NL	EUR	89	3,308	0.00
Admiral Group 8.50% 06/01/2034	GB	GBP	52,597	65,071	0.05	HSBC Holdings 4.787% VRN 10/03/2032 EMTN	GB	EUR	3,165	3,305	0.00
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	62,022	64,882	0.05	Resona Holdings	JP	JPY	618	3,291	0.00
ORIX	JP	JPY	3,516	63,657	0.05	UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	2,878	2,983	0.00
Hamilton Lane (A)	US	USD	750	62,797	0.05	Nexi	IT	EUR	493	2,854	0.00
Ally Financial 8.00% 01/11/2031	US	USD	61,751	60,445	0.05	AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	3,587	2,787	0.00
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	58,118	59,835	0.04	Barclays 3.33% VRN 24/11/2042	GB	USD	3,939	2,435	0.00
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	59,883	59,715	0.04	China Merchants Bank (H)	CN	HKD	627	2,366	0.00
T&D Holdings	JP	JPY	3,316	58,896	0.04	St James's Place	GB	GBP	302	2,344	0.00
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	59,883	57,959	0.04	Industrial & Commercial Bank of China (H)	CN	HKD	4,545	2,171	0.00
Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	46,473	57,600	0.04	AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	3,188	2,149	0.00
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	54,486	55,268	0.04	Aon 3.90% 28/02/2052	US	USD	3,157	2,145	0.00
Ally Financial 5.75% 20/11/2025	US	USD	57,081	54,615	0.04	Barclays 3.382% VRN 20/05/2032	GB	AUD	4,348	2,058	0.00
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	72,648	54,330	0.04	Barclays 3.564% VRN 23/09/2035	GB	USD	2,428	1,834	0.00
Woori Bank 4.875% 26/01/2028 Reg S	KR	USD	56,012	54,162	0.04	China Construction Bank (H)	CN	HKD	3,022	1,704	0.00
Tesco Property Finance 3 5.744% 13/04/2040	GB	GBP	47,394	53,103	0.04	Aon 2.60% 02/12/2031	US	USD	2,174	1,672	0.00
Standard Chartered 7.776% VRN 16/11/2025 144A	GB	USD	51,371	52,091	0.04	KBC Group	BE	EUR	27	1,491	0.00
AerCap Ireland 4.45% 01/10/2025	IE	USD	53,467	51,305	0.04	BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	1,449	1,472	0.00
ING Groep 4.875% VRN 14/11/2027 EMTN	NL	EUR	47,051	50,358	0.04	Chaillese Holding	TW	TWD	241	1,302	0.00
AXA	FR	EUR	1,689	49,874	0.04	Aviva	GB	GBP	241	1,164	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	157,668	47,538	0.04	Virgin Money (UK)	GB	GBP	603	1,090	0.00
Bank Mandiri Persero	ID	IDR	133,020	47,462	0.04	Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	1,075	1,066	0.00
M&G 3.875% VRN 20/07/2049	GB	GBP	36,324	43,134	0.03	GQG Partners CDI	US	AUD	1,267	1,044	0.00
UBS Group	CH	CHF	1,828	42,651	0.03	National Bank of Greece	GR	EUR	139	794	0.00
ICICI Bank	IN	INR	3,844	42,217	0.03	Storebrand (A)	NO	NOK	73	608	0.00
Barclays 3.75% VRN 22/11/2030	GB	GBP	36,324	40,732	0.03	China Life Insurance (H)	CN	HKD	399	538	0.00
Nu Holdings (Cayman Islands)	BR	USD	4,910	40,038	0.03	MA Financial Group	AU	AUD	185	503	0.00
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	39,031	39,752	0.03	Julius Baer Group	CH	CHF	9	502	0

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Digital Realty Trust REIT	US	USD	2,767	341,456	0.26
Welltower REIT	US	USD	3,046	255,723	0.19
American Tower REIT	US	USD	1,328	235,252	0.18
Weyerhaeuser REIT	US	USD	6,784	195,318	0.15
Crown Castle REIT	US	USD	1,640	151,209	0.11
Vonovia	DE	EUR	6,412	147,004	0.11
Tritax EuroBox	GB	GBP	174,032	95,023	0.07
Mitsubishi Estate	JP	JPY	6,281	80,117	0.06
SBA Communications (A) REIT	US	USD	348	72,605	0.05
American Tower 4.625% 16/05/2031	US	EUR	68,543	71,213	0.05
Telereal Securitisation 1.963% VRN 10/12/2033	GB	GBP	63,676	69,658	0.05
Americold Realty Trust REIT	US	USD	2,661	69,252	0.05
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	55,606	52,141	0.04
China Overseas Land & Investment	HK	HKD	26,094	48,988	0.04
Blackstone Prop Part EU 2.20% 24/07/2025 EMTN	LU	EUR	48,248	48,001	0.04
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	49,037	42,601	0.03
China Resources Land	HK	HKD	10,275	38,260	0.03
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	27,788	30,277	0.02
Ciputra Development	ID	IDR	394,245	27,505	0.02
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	30,403	25,234	0.02
CoStar Group	US	USD	350	25,232	0.02
MPT Operating Partnership 4.625% 01/08/2029	US	USD	36,324	25,213	0.02
Capitaland India Trust	SG	SGD	29,864	20,906	0.02
China Overseas Grand Oceans Group	HK	HKD	61,557	20,904	0.02
Delamare Finance 5.546% 19/02/2029	GB	GBP	11,823	13,979	0.01
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	14,602	13,827	0.01
Longfor Group Holdings	CN	HKD	9,531	13,758	0.01
Supalai (F)	TH	THB	19,785	10,123	0.01
Goodman Group REIT	AU	AUD	562	7,393	0.01
Unique Pub Finance 7.395% 28/03/2024	GB	GBP	5,996	7,217	0.01
Phoenix Mills	IN	INR	292	6,361	0.00
Pakuwon Jati	ID	IDR	174,084	4,376	0.00
HASI Capital REIT	US	USD	84	1,449	0.00
Segro REIT	GB	GBP	156	1,346	0.00
KE Holdings ADR	CN	USD	65	953	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	12	585	0.00
Hammerson REIT	GB	GBP	1,750	468	0.00
Urban Logistics REIT	GB	GBP	345	436	0.00
				2,271,363	1.70

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
US Treasury 4.125% 31/07/2028	US	USD	247,004	239,811	0.18
US Treasury 3.875% 15/08/2033	US	USD	199,197	184,071	0.14
US Treasury 3.625% 15/05/2033	US	USD	194,452	153,359	0.11
US Treasury 4.50% 30/11/2024**	US	USD	142,771	141,373	0.11
US Treasury 3.00% 31/07/2024**	US	USD	130,459	128,084	0.10
US Treasury 4.00% 28/02/2030**	US	USD	122,869	116,918	0.09
Germany 2.30% 15/02/2033	DE	EUR	99,406	101,065	0.08
US Treasury 4.00% 29/02/2028	US	USD	91,870	88,905	0.07
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	84,420	73,187	0.05
US Treasury 4.00% 30/06/2028	US	USD	48,217	46,587	0.03
Germany 2.40% 19/10/2028	DE	EUR	44,406	46,366	0.03
US Treasury 3.50% 15/02/2033	US	USD	47,638	42,807	0.03
Germany 3.10% 18/09/2025	DE	EUR	37,427	39,555	0.03
Germany 1.30% 15/10/2027	DE	EUR	35,554	35,672	0.03
US Treasury 3.625% 15/02/2033	US	USD	40,341	31,803	0.02
US Treasury 4.00% 15/11/2032	US	USD	32,783	27,702	0.02
US Treasury 4.375% 15/08/2043	US	USD	26,880	24,173	0.02
Germany 2.10% 15/11/2029	DE	EUR	22,521	23,077	0.02
US Treasury Inflation Indexed Bonds 0.125% 15/07/2030	US	USD	21,742	22,389	0.02
Korea 1.50% 10/12/2030	KR	KRW	34,270,414	21,220	0.02
US Treasury Inflation Indexed Bonds 0.125% 15/07/2031	US	USD	21,758	20,952	0.02
US Treasury Inflation Indexed Bonds 0.875% 15/01/2029	US	USD	16,887	18,939	0.01
US Treasury 3.375% 15/05/2033	US	USD	21,304	18,914	0.01
New Zealand 0.50% 15/05/2024	NZ	NZD	32,906	18,604	0.01
Norway 1.375% 19/08/2030	NO	NOK	242,644	18,357	0.01
US Treasury Inflation Indexed Bond 1.125% 15/01/2033	US	USD	19,623	18,006	0.01
US Treasury Inflation Indexed Bonds 0.625% 15/07/2032	US	USD	19,371	17,607	0.01
Mexico 5.75% 05/03/2026	MX	MXN	348,948	17,375	0.01
US Treasury Inflation Indexed Bonds 1.250% 15/04/2028	US	USD	17,536	16,992	0.01
UK Treasury 1.25% 22/07/2027	GB	GBP	15,217	16,524	0.01
US Treasury Inflation Indexed Bonds 0.75% 15/07/2028	US	USD	12,746	14,446	0.01
US Treasury 3.875% 15/02/2043	US	USD	16,094	13,495	0.01
US Treasury Inflation Indexed Bonds 0.25% 15/07/2029	US	USD	12,016	12,786	0.01
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	5,813	12,769	0.01
Mexico 7.75% 29/05/2031	MX	MXN	263,514	12,716	0.01
US Treasury Inflation Indexed Bonds 0.125% 15/04/2027**	US	USD	12,584	12,549	0.01
US Treasury Inflation Indexed Bonds 0.375% 15/07/2027	US	USD	10,570	12,284	0.01
US Treasury 3.375% 15/08/2042	US	USD	14,174	11,060	0.01
Canada 1.50% 01/12/2031	CA	CAD	18,551	11,021	0.01
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	1,396,399	10,609	0.01
US Treasury 4.125% 31/08/2030**	US	USD	10,294	9,841	0.01
Germany 3.25% 04/07/2042	DE	EUR	8,870	9,583	0.01
Korea 2.625% 10/06/2028	KR	KRW	13,680,108	9,487	0.01
New Zealand 0.25% 15/05/2028	NZ	NZD	20,181	9,343	0.01
Japan 1.00% 20/03/2062	JP	JPY	1,811,589	9,019	0.01
France 0.01% 01/05/2026	FR	EUR	7,144	8,746	0.01
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	7,661	8,624	0.01
Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	213,595	8,025	0.01
UK Treasury 1.75% 22/07/2057	GB	GBP	13,116	7,758	0.01
France 0.10% 01/03/2028	FR	EUR	6,170	7,449	0.01
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	4,871	7,291	0.01
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	3,897	7,283	0.01
Germany 3.03% 15/08/2052	DE	EUR	16,232	7,270	0.01
Australia 1.75% 21/06/2051	AU	AUD	22,583	6,963	0.01
Canada 2.25% 01/06/2025	CA	CAD	9,964	6,904	0.01
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	1,624	6,608	0.00
Germany 3.56% 15/12/2023	DE	EUR	6,261	6,586	0.00
European Union 2.50% 04/10/2052	SU	EUR	8,342	6,582	0.00
Norway 2.00% 26/04/2028	NO	NOK	73,623	6,045	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Canada 0.50% 01/12/2030	CA	CAD	10,435	5,885	0.00
New Zealand 0.50% 15/05/2026	NZ	NZD	11,413	5,875	0.00
Germany 1.80% 15/08/2053	DE	EUR	7,217	5,728	0.00
Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	32,474	5,611	0.00
US Treasury Inflation Indexed Bonds 0.125% 15/01/2031	US	USD	5,521	5,514	0.00
Poland 0.25% 25/10/2026	PL	PLN	26,123	5,380	0.00
UK Treasury 1.50% 22/07/2047	GB	GBP	8,261	5,208	0.00
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	3,247	5,200	0.00
Japan 0.40% 20/03/2050	JP	JPY	1,099,997	5,088	0.00
Australia 2.50% 20/09/2030	AU	AUD	5,521	5,060	0.00
US Treasury 5.00% 31/08/2025	US	USD	4,551	4,540	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	3,605	4,348	0.00
Australia 1.25% 21/05/2032	AU	AUD	8,841	4,192	0.00
Japan 1.00% 20/03/2052	JP	JPY	775,505	4,154	0.00
US Treasury 0.875% 31/01/2024**	US	USD	3,708	3,667	0.00
Canada 2.00% 01/12/2051	CA	CAD	7,319	3,638	0.00
Japan 0.50% 20/03/2059	JP	JPY	822,969	3,515	0.00
US Treasury Inflation Indexed Bonds 0.125% 15/01/2032	US	USD	3,735	3,425	0.00
Japan 0.10% 10/03/2028	JP	JPY	426,031	3,158	0.00
UK Treasury 1.25% 31/07/2051	GB	GBP	5,797	3,140	0.00
US Treasury Inflation Indexed Bonds 0.50% 15/01/2028	US	USD	2,647	3,027	0.00
Australia 3.00% 21/03/2047	AU	AUD	6,884	3,011	0.00
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	27,603	3,005	0.00
UK Treasury 0.625% 22/10/2050	GB	GBP	6,630	2,915	0.00
Australia 3.75% 21/05/2034	AU	AUD	4,942	2,825	0.00
Australia Inflation Linked 3.00% 20/09/2025	AU	AUD	3,004	2,811	0.00
US Treasury 4.125% 15/08/2053	US	USD	2,942	2,546	0.00
Japan 0.20% 10/03/2030	JP	JPY	292,269	2,215	0.00
US Treasury 4.875% 31/10/2030	US	USD	2,087	2,087	0.00
Indonesia 7.00% 15/05/2027	ID	IDR	28,204,271	1,772	0.00
US Treasury 4.625% 28/02/2025**	US	USD	1,499	1,486	0.00
Australia 0.75% 21/11/2027	AU	AUD	1,851	1,364	0.00
Australia 1.50% 21/06/2031	AU	AUD	2,645	1,324	0.00
Sweden 1.375% 23/06/2071	SE	SEK	26,869	1,321	0.00
France 0.10% 01/03/2052	FR	EUR	568	639	0.00
Serbia 5.875% 08/02/2028	RS	RSD	1	0	0.00
Serbia 4.50% 20/08/2032	RS	RSD	1	0	0.00
Serbia 4.50% 11/01/2026	RS	RSD	1	0	0.00
Poland 2.50% 25/07/2026	PL	PLN	1	0	0.00
Mexico 8.00% 07/11/2047	MX	MXN	1	0	0.00
Mexico 7.75% 15/11/2042	MX	MXN	2	0	0.00
Indonesia 9.50% 15/07/2031	ID	IDR	491	0	0.00
Indonesia 8.75% 15/05/2031	ID	IDR	556	0	0.00
Indonesia 8.375% 15/04/2039	ID	IDR	237	0	0.00
Indonesia 8.375% 15/03/2034	ID	IDR	311	0	0.00
Indonesia 8.25% 15/06/2032	ID	IDR	243	0	0.00
Indonesia 8.25% 15/05/2036	ID	IDR	398	0	0.00
Indonesia 7.75% 15/04/2031	ID	IDR	361	0	0.00
Indonesia 7.50% 15/08/2032	ID	IDR	316	0	0.00
Indonesia 7.50% 15/06/2035	ID	IDR	363	0	0.00
Indonesia 7.50% 15/05/2038	ID	IDR	240	0	0.00
Indonesia 7.50% 15/04/2040	ID	IDR	338	0	0.00
Indonesia 7.125% 15/06/2043	ID	IDR	172	0	0.00
Indonesia 7.00% 15/09/2030	ID	IDR	685	0	0.00
Indonesia 6.625% 15/05/2033	ID	IDR	358	0	0.00
Indonesia 6.375% 15/04/2032	ID	IDR	761	0	0.00
Indonesia 5.50% 15/04/2026	ID	IDR	609	0	0.00
Hungary 9.50% 21/10/2026	HU	HUF	8</		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Communication Services					
T-Mobile (US)	US	USD	2,627	376,846	0.28
Warner Music Group (A)	US	USD	6,522	202,891	0.15
Universal Music Group	NL	EUR	7,325	178,776	0.13
Infrastruttura Wireless Italiana	IT	EUR	15,882	173,166	0.13
Elisa (A)	FI	EUR	3,797	160,784	0.12
Hellenic Telecommunications Organization	GR	EUR	10,303	144,015	0.11
T-Mobile (USA) 2.05% 15/02/2028	US	USD	116,237	99,203	0.07
AT&T 3.55% 18/11/2025	US	EUR	88,477	92,753	0.07
Spotify Technology	SE	USD	494	81,002	0.06
Netflix 4.625% 15/05/2029	US	EUR	58,118	62,645	0.05
Verizon Communications 4.812% 15/03/2039	US	USD	61,751	51,522	0.04
AT&T 5.40% 15/02/2034	US	USD	54,486	50,183	0.04
SoftBank Group	JP	JPY	1,129	46,123	0.03
Arqiva Financing 7.21% 30/06/2028	GB	GBP	33,854	42,229	0.03
Axex	JP	JPY	4,103	37,380	0.03
NIT Finance 4.239% 25/07/2025 Reg S	JP	USD	30,433	29,671	0.02
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	35,288	28,550	0.02
IQIYI ADR	CN	USD	5,851	26,624	0.02
AT&T 4.35% 15/06/2045	US	USD	36,324	26,247	0.02
Verizon 3.85% 01/11/2042	US	USD	36,324	25,877	0.02
Tele2 (B)	SE	SEK	3,593	25,423	0.02
NBN 4.125% 15/03/2029 GMTN	AU	EUR	21,141	22,321	0.02
Netflix	US	USD	43	17,735	0.01
Deutsche Telekom	DE	EUR	703	15,204	0.01
Roku (A)	US	USD	247	14,568	0.01
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	16,040	11,866	0.01
Lumen Technologies	US	USD	6,881	10,425	0.01
SK Telecom	KR	KRW	199	7,238	0.01
Bharti Airtel	IN	INR	595	6,531	0.00
Telstra Group	AU	AUD	2,555	6,174	0.00
KDDI	JP	JPY	188	5,600	0.00
Walt Disney	US	USD	51	4,181	0.00
Internet Initiative Japan	JP	JPY	238	3,832	0.00
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	3,913	3,056	0.00
Koninklijke KPN	NL	EUR	781	2,619	0.00
Dialog Axiata	LK	LKR	63,214	1,814	0.00
Iliad 5.625% 15/02/2030	FR	EUR	1,739	1,771	0.00
Far EastOne Telecommunications	TW	TWD	136	318	0.00
				2,097,163	1.57

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Petroleo Brasileiro (Pref'd)	BR	BRL	23,738	163,552	0.12
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	96,240	101,784	0.08
Aker BP 5.60% 13/06/2028 144A	NO	USD	96,775	94,137	0.07
PRIO SA	BR	BRL	8,969	84,172	0.06
Civitas Resources 8.375% 01/07/2028 144A	US	USD	63,626	63,953	0.05
PAA 3.55% 15/12/2029	US	USD	72,648	61,810	0.05
Cespa Finance 2.25% 13/02/2026 EMTN	ES	EUR	59,883	60,487	0.05
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	58,899	57,354	0.04
Rockies Express 3.60% 15/05/2025 144A	US	USD	52,398	49,608	0.04
Aker BP 3.10% 15/07/2031 144A	NO	USD	55,394	43,652	0.03
New Fortress 6.75% 15/09/2025 144A	US	USD	26,733	24,895	0.02
Targa Resources Partners 6.50% 15/07/2027	US	USD	21,387	21,146	0.02
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	15,634	15,429	0.01
Nac Kazatomprom GDR Reg S	KZ	USD	204	8,269	0.01
Targa Resources Partners 6.875% 15/01/2029	US	USD	2,872	2,862	0.00
Repsol	ES	EUR	107	1,564	0.00
				854,674	0.64

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Alexander Funding Trust 1.841% 15/11/2023	US	USD	272,189	271,688	0.20
Iberdrola	ES	EUR	15,530	172,284	0.13
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	127,134	124,705	0.09
Endesa	ES	EUR	6,073	113,985	0.09
Enel Finance International 2.25% 12/07/2031 144A	NL	USD	152,561	112,157	0.08
PG&E 3.15% 01/01/2026	US	USD	85,547	79,179	0.06
Public Power 4.375% 30/03/2026	GR	EUR	55,798	57,453	0.04
Exelon 4.70% 15/04/2050	US	USD	72,648	55,323	0.04
Enel Finance International 6.80% 14/10/2025 144A	NL	USD	53,061	53,670	0.04
Energopro 8.50% 04/02/2027 Reg S	CZ	USD	54,536	51,942	0.04
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	46,965	49,782	0.04
Energopro 11.00% 02/11/2028 Reg S	CZ	USD	42,773	42,880	0.03
TC Dudgeon Ofco 3.158% 12/11/2038	GB	GBP	31,656	31,474	0.02
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	36,324	29,354	0.02
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	13,912	16,666	0.01
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	17,254	11,496	0.01
Nextera Ener Ca 6.051% 01/03/2025	US	USD	5,741	5,738	0.00
ESB Finance DAC 4.25% 03/03/2036 EMTN	IE	EUR	4,861	5,040	0.00
Enel Finance America 7.10% 14/10/2027 144A	US	USD	2,586	2,647	0.00
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	2,384	2,452	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	2,283	2,239	0.00
EDF 5.70% 23/05/2028 144A	FR	USD	1,304	1,278	0.00
Enel Finance International 7.75% 14/10/2052 144A	NL	USD	1,074	1,112	0.00
				1,294,544	0.97

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Adaragh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	121,263	116,676	0.09
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	110,099	112,990	0.08
Linde 1.00% 31/03/2027 EMTN	IE	EUR	112,605	108,865	0.08
Smurfit Kappa Group (IE)	IE	EUR	3,269	106,173	0.08
Grupo Mexico (B)	MX	MXN	21,312	86,197	0.06
Gold Fields Orogen Hldgs 5.125% 15/05/2024 Reg S	VG	USD	76,992	76,301	0.06
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	72,095	75,461	0.06
Mauser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	75,110	70,681	0.05
Adaragh Packaging Finance 6.00% 15/06/2027 144A	SU	USD	65,144	61,612	0.05
Vale	BR	BRL	3,944	53,913	0.04
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	47,286	47,241	0.04

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
OCI 6.70% 16/03/2033 144A	NL	USD	49,946	46,253	0.03
Ecolab 3.25% 01/12/2027	US	USD	49,255	45,384	0.03
Suzano	BR	BRL	4,315	44,850	0.03
Ball 6.875% 15/03/2028	US	USD	39,822	39,651	0.03
ABJA Investment 5.95% 31/07/2024	SG	USD	36,357	36,224	0.03
GCC	MX	MXN	2,807	24,674	0.02
Bradespar (Pref'd)	BR	BRL	4,257	18,921	0.01
				1,172,067	0.88

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Ferrovial	ES	EUR	13,467	404,667	0.30
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	118,170	143,920	0.11
XPO 6.25% 01/06/2028 144A	US	USD	143,655	137,883	0.10
Prime Security Services 5.75% 15/04/2026 144A	US	USD	126,011	122,326	0.09
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	104,795	117,401	0.09
Traton Finance Lux 4.00% 16/09/2025 EMTN	LU	EUR	94,102	98,432	0.07
Azzurra Aeroporti 2.125% 30/05/2024	IT	EUR	88,755	92,074	0.07
Mileage Plus 6.50% 20/06/2027 144A	US	USD	72,180	71,311	0.05
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	75,944	70,905	0.05
America Airlines 7.25% 15/02/2028 144A	US	USD	72,608	67,611	0.05
Localiza Rent a Car	BR	BRL	6,518	63,607	0.05
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	54,486	54,029	0.04
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	57,937	51,554	0.04
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	40,174	49,290	0.04
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	54,486	45,875	0.03
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	42,859	45,955	0.03
United Airlines 4.375% 15/04/2026 144A	US	USD	42,945	39,704	0.03
American Airlines 11.75% 15/07/2025 144A	US	USD	37,256	39,487	0.03
Avolon Holding Funding 3.25% 15/02/2027 144A	KY	USD	43,589	38,411	0.03
Grupo Aeroportuario del Pacifico	MX	MXN	3,299	37,865	0.03
Uber Technologies 4.50% 15/08/2029 144A	US	USD	39,956	35,312	0.03
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	19,678	30,466	0.02
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	26,044	29,653	0.02
Paprec Holding 4.00% 31/03/2025 Reg S	FR	EUR	28,145	29,419	0.02
Armac Locacao Logistica E Servicos	BR	BRL	11,946	28,949	0.02
Daimler America 3.50% 07/04/2025 144A	US	USD	29,086	28,098	0.02
American Airlines 5.50% 20/04/2026 144A	SU	USD	28,551	27,760	0.02
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	21,794	23,203	0.02
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,060	22,691	0.02
Holding d'Infr. de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	25,427	21,418	0.02
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	17,109	20,442	0.02
Ryanair Holdings (IE)	IE	EUR	1,269	19,015	0.01
Santos Brasil Participacoes	BR	BRL	12,078	17,432	0.01
Getlink 3.50% 30/10/2025	FR	EUR	14,842	15,338	0.01
GMexico Transportes	MX	MXN	5,967	12,643	0.01
XPO 6.25% 01/05/2025 144A	US	USD	9,303	9,190	0.01
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	5,732	6,296	0.00
Kingspan Group (IE)	IE	EUR	90	6,046	0.00
Aena	ES	EUR	41	5,944	0.00
Fluidra	ES	EUR	316	5,540	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	2,899	2,763	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	48	50	0.00
				2,189,975	1.64

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Information Technology					
Microchip Tech 4.25% 01/09/2025	US	USD	159,759	154,088	0.12
Microsoft 3.125% 03/11/2025	US	USD	108,972	104,594	0.08
Autodesk 2.40% 15/12/2031	US	USD	127,134	98,073	0.07
Broadcom 3.187% 15/11/2036 144A	US	USD	90,810	63,190	0.05
Broadcom 4.926% 15/05/2037 144A	US	USD	72,648	60,767	0.05
Micron Technology 4.663% 15/02/					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CCO Holdings 5.125% 01/05/2027 144A	US	USD	14,222	13,111	0.01
Amadeus IT Group	ES	EUR	164	9,321	0.01
Direcional Engenharia (A)	BR	BRL	2,544	8,749	0.01
Cie Financiere Richemont ADR	CH	USD	635	7,438	0.01
LVMH Moet Hen. LV 3.50% 07/09/2033 EMTN	FR	EUR	4,928	5,027	0.00
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	5,036	3,482	0.00
Magallanes Holdings 5.05% 15/03/2042	US	USD	4,454	3,321	0.00
Warnermedia Holdings 5.391% 15/03/2062	US	USD	4,493	3,165	0.00
Charter Communications 6.834% 23/10/2055	US	USD	2,445	2,080	0.00
Mariott Vacation World 6.96% 15/01/2026	US	USD	1,232	1,062	0.00
Trip.com Group	CN	HKD	21	716	0.00
				1,575,596	1.18

Consumer Staples

Walmart De Mexico	MX	MXN	25,691	90,938	0.07
US Foods 6.875% 15/09/2028 144A	US	USD	45,447	44,490	0.03
Gruma (B)	MX	MXN	2,019	34,922	0.03
Coty 5.00% 15/04/2026 144A	US	USD	36,357	34,774	0.03
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	34,219	34,704	0.03
JBS USA Finance 6.50% 01/12/2052	SU	USD	36,324	29,970	0.02
Arca Continental	MX	MXN	3,082	27,771	0.02
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	29,895	25,299	0.02
SLC Agrícola	BR	BRL	1,978	14,084	0.01
NBM US Holdings 7.00% 14/05/2026 Reg S	US	USD	8,555	8,482	0.01
				345,434	0.26

Healthcare

Alcon Finance 5.75% 06/12/2052 144A	US	USD	72,648	66,074	0.05
Amgen 5.65% 02/03/2053	US	USD	71,558	63,589	0.05
Centene 4.25% 15/12/2027	US	USD	53,467	49,216	0.04
Sartorius Finance 4.50% 14/09/2032	NL	EUR	47,221	48,654	0.04
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	46,516	44,542	0.03
Centene 4.625% 15/12/2029	US	USD	36,324	32,516	0.02
Hapvida Participacoes e Investimentos	BR	BRL	40,387	29,425	0.02
Sartori Finance 4.875% 14/09/2035	NL	EUR	21,794	22,387	0.02
Tenet HealthCare 5.125% 01/11/2027	US	USD	18,713	17,278	0.01
Grifols 3.20% 01/05/2025 Reg S	ES	EUR	14,436	14,650	0.01
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	13,870	12,532	0.01
GE Healthcare 5.60% 15/11/2025	US	USD	4,278	4,255	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	4,246	4,228	0.00
Amgen 5.15% 02/03/2028	US	USD	3,093	3,021	0.00
GE Healthcare Technology 5.857% 15/03/2030	US	USD	2,319	2,270	0.00
Bayer 6.625% VRN 25/09/2083	DE	EUR	1,884	1,979	0.00
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	1,633	1,777	0.00
HCA 3.625% 15/03/2032	US	USD	1,984	1,600	0.00
				419,993	0.31

Financials

Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	276,768	277,454	0.21
JPMC 5.299% VRN 24/07/2029	US	USD	187,067	180,354	0.13
Wells Fargo 5.574% VRN 25/07/2029	US	USD	151,274	145,877	0.11
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	134,399	142,931	0.11
Avoca CLO XXVIII DAC 5.715% FRN 15/04/2037	IE	EUR	133,132	140,025	0.10
American Express 6.338% VRN 30/10/2026	US	USD	137,410	137,842	0.10
BPCE 5.15% 21/07/2024 Reg S	FR	USD	109,072	107,496	0.08
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	106,271	106,136	0.08
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	119,869	105,352	0.08
AIB Group	IE	EUR	23,314	100,844	0.08
UniCredit 8.00% VRN (Perpetual)	IT	USD	101,052	99,804	0.07
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	119,361	98,358	0.07
JP Morgan Chase & Co 2.522% VRN 22/04/2031	US	USD	116,237	92,832	0.07
Grupo Financiero Banorte	MX	MXN	11,334	92,395	0.07
Athene Global Funding 1.241% 08/04/2024 EMTN	US	EUR	87,904	91,375	0.07
Itau Unibanco Holding (Pref'd)	BR	BRL	17,029	90,827	0.07
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	98,366	83,984	0.06
Newday Fund-Series 6.268% FRN 2021-2X 15/07/2029	GB	USD	84,200	83,971	0.06
B3 SA - Brasil Bolsa Balcao	BR	BRL	38,077	83,903	0.06
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	90,810	73,164	0.05
CIBC 5.926% 02/10/2026	CA	USD	71,325	71,197	0.05
Bank of America 0.976% VRN 22/04/2025	US	USD	72,648	70,657	0.05
Hyundai Capital America 5.875% 07/04/2025 Reg S	US	USD	70,576	70,321	0.05
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	72,648	70,023	0.05
Bank of America 5.872% VRN 15/09/2034	US	USD	72,648	68,702	0.05
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	90,810	68,290	0.05
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	69,507	68,125	0.05
Worldline CV 5.22% 30/07/2026	FR	EUR	72,648	66,740	0.05
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	72,648	66,201	0.05
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	62,086	64,936	0.05
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	72,648	64,305	0.05
Societe Generale 6.221% VRN 15/06/2033 144A	FR	USD	71,740	63,367	0.05
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	62,877	63,214	0.05
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	55,114	61,438	0.05
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	53,804	57,630	0.04
Barclays 7.09% 06/11/2029	GB	GBP	47,112	57,346	0.04
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	59,136	56,979	0.04
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	62,659	55,615	0.04
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	61,751	53,115	0.04
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	52,452	52,884	0.04
Banco Bilbao Vizcaya Argentaria	ES	EUR	6,337	49,693	0.04
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	47,051	48,998	0.04
Bank of Ireland Group 4.875% VRN 16/07/2028	IE	EUR	44,827	47,707	0.04
Arion Banki HF 7.25% 25/05/2026	IS	EUR	42,838	46,950	0.04
Mitsubishi UFJ Fin. Group 5.422% VRN 22/02/2029	JP	USD	46,713	45,273	0.03
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	37,961	42,951	0.03
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	36,324	42,608	0.03
Freddie Mac 30 Years 3.00% 01/11/2053	US	USD	53,116	42,534	0.03
Nordea Bankp 4.75% 22/09/2025 144A	FI	USD	45,308	42,418	0.03
Ginnie Mae 3.00% 01/11/2053	US	USD	50,797	41,892	0.03
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	39,956	41,879	0.03
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	42,773	41,707	0.03

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	42,239	41,503	0.03
Discover Bank 2.70% 06/02/2030	US	USD	54,486	41,233	0.03
National Australia Bank 2.648% 14/01/2041 Reg S	AU	USD	72,648	40,201	0.03
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	42,773	40,063	0.03
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	36,785	39,244	0.03
Banco BTG Pactual	BR	BRL	6,509	37,823	0.03
Ginnie Mae 3.50% 01/11/2053	US	USD	41,152	35,063	0.03
Morgan Stanley 5.449% VRN 20/07/2029	US	USD	36,324	34,968	0.03
MSCI 4.00% 15/11/2029 144A	US	USD	39,888	34,376	0.03
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	36,324	31,650	0.02
KBC Group 5.796% VRN 19/01/2029 144A	BE	USD	30,512	29,478	0.02
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	25,826	29,032	0.02
Together Asset Backed 6.6475% FRN 15/12/2061	GB	GBP	21,309	25,949	0.02
Freddie Mac 15 Years 2.50% 01/11/2038	US	USD	27,681	24,126	0.02
Bolsa Mexicana de Valores	MX	MXN	13,791	21,778	0.02
Porto Seguro	BR	BRL	4,328	21,411	0.02
Commerzbank 5.25% VRN 25/03/2029	DE	EUR	19,248	20,379	0.02
Deutsche Bank 5.375% VRN 11/01/2029	DE	EUR	19,248	20,371	0.02
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	18,243	20,008	0.01
Freddie Mac 30 Years 2.50% 01/11/2053	US	USD	25,362	19,478	0.01
Fifth Third 6.339% VRN 27/07/2029	US	USD	19,506	18,891	0.01
Wells Fargo Ba 5.45% 07/08/2026	US	USD	18,268	18,107	0.01
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	14,222	15,582	0.01
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	13,794	13,440	0.01
Genera	MX	MXN	12,428	13,104	0.01
Freddie Mac 30 Years 2.00% 01/11/2053	US	USD	16,884	12,415	0.01
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	9,564	11,613	0.01
Freddie Mac 30 Years 5.00% 01/11/2053	US	USD	12,174	11,226	0.01
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	10,290	10,298	0.01
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	8,949	8,861	0.01
Ginnie Mae 2.50% 01/11/2053	US	USD	10,362	8,267	0.01
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	6,733	6,697	0.01
Deutsche Bank 6.561% FRN 16/11/2027	DE	USD	6,957	6,680	0.00
Banco De Sabade 5.25% VRN 07/02/2029 EMTN	ES	EUR	6,377	6,667	0.00
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	7,483	6,595	0.00
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	6,884	6,486	0.00
Xero Investments 6.64% 02/12/2025	NZ	USD	7,290	6,375	0.00
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	7,014	6,184	0.00
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	8,232	6,128	0.00
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	5,797	6,059	0.00
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	4,891	5,744	0.00
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	4,783	5,035	0.00
Bankinter	ES	EUR	768	4,837	0.00
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	5,507	4,782	0.00
US Bancorp 4.653% VRN 01/02/2029	US	USD	5,028	4,646	0.00
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	5,290	4,612	0.00
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	4,239	4,185	0.00
Willis North America 3.875% 15/09/2049	US	USD	6,370	4,117	0.00
Banco de Sabadell 5.125% VRN 10/11/2028 EMTN	ES	EUR	3,768	4,044	0.00
US Bancorp 5.775% VRN 12/06/2029	US	USD	4,083	3,932	0.00
AIB Group 5.75% VRN 16/02/2029	IE	EUR	3,501	3,803	0.00
AIB Group 2.875% VRN					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 5.32% 14/12/2023	US	USD	3,867,600	3,843,184	2.87
US Treasury 5.43% 11/01/2024	US	USD	3,008,700	2,977,280	2.23
US Treasury 5.30% 24/11/2023	US	USD	1,734,600	1,728,750	1.29
US Treasury 3.75% 31/05/2030**	US	USD	272,975	255,546	0.19
US Treasury 4.125% 15/11/2032	US	USD	68,232	64,511	0.05
China 2.80% 15/11/2032	CN	CNY	411,303	56,460	0.04
US Treasury 4.50% 15/11/2025	US	USD	36,290	35,889	0.03
China 2.89% 18/11/2031	CN	CNY	147,289	20,360	0.02
China 2.68% 21/05/2030	CN	CNY	140,942	19,216	0.01
US Treasury 4.625% 30/09/2028	US	USD	16,449	16,312	0.01
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	8,768	11,187	0.01
China 1.99% 09/04/2025	CN	CNY	68,464	9,275	0.01
Japan Inflation Linked Bond 0.10% 10/03/2024	JP	JPY	698,199	5,179	0.00
Poland 1.25% 25/10/2030	PL	PLN	26,703	4,846	0.00
Italy 0.65% 15/05/2026	IT	EUR	3,897	4,712	0.00
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	3,247	4,566	0.00
Italy 1.30% 15/05/2028	IT	EUR	3,247	4,117	0.00
Italy 2.40% 15/05/2039	IT	EUR	3,915	3,969	0.00
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	2,135	2,719	0.00
Spain 2.05% 30/11/2039	ES	EUR	1,731	1,928	0.00
US Treasury 4.875% 31/10/2028	US	USD	957	959	0.00
Thailand 3.775% 25/06/2032	TH	THB	2	0	0.00
Thailand 3.39% 17/06/2037	TH	THB	2	0	0.00
Thailand 3.35% 17/06/2033	TH	THB	3	0	0.00
Thailand 3.30% 17/06/2038	TH	THB	1	0	0.00
Thailand 2.875% 17/06/2046	TH	THB	1	0	0.00
Thailand 2.00% 17/12/2031	TH	THB	2	0	0.00
South Africa 9.00% 31/01/2040	ZA	ZAR	2	0	0.00
South Africa 8.875% 28/02/2035	ZA	ZAR	2	0	0.00
South Africa 8.75% 31/01/2044	ZA	ZAR	1	0	0.00
South Africa 8.75% 28/02/2048	ZA	ZAR	3	0	0.00
South Africa 8.50% 31/01/2037	ZA	ZAR	1	0	0.00
South Africa 8.00% 31/01/2030	ZA	ZAR	1	0	0.00
South Africa 7.00% 28/02/2031	ZA	ZAR	6	0	0.00
Malaysia 3.899% 16/11/2027	MY	MYR	1	0	0.00
Malaysia 3.582% 15/07/2032	MY	MYR	1	0	0.00
Colombia 7.25% 26/10/2050	CO	COP	1,011	0	0.00
Colombia 7.25% 18/10/2034	CO	COP	89	0	0.00
Colombia 7.00% 30/06/2032	CO	COP	76	0	0.00
Colombia 6.25% 09/07/2036	CO	COP	141	0	0.00
				23,401,038	17.50

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	39,802	37,546	0.03
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	3,730	12,667	0.01
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	2,098	7,124	0.01
HSBC (FPT (A)) ELN 21/11/2023	CN	USD	1,902	6,315	0.00
HSBC (Skshu Paint (A)) ELN 13/06/2024	CN	USD	770	6,258	0.00
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	718	5,841	0.00
JPM (Gongniu GP (A)) ELN 08/02/2024	CN	USD	378	5,454	0.00
HSBC (Mobile World Investment (A)) ELN 06/05/2024	CN	USD	2,946	4,443	0.00
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	959	4,216	0.00
HSBC (Phu Nhuan Jewelry (A)) ELN 29/01/2024	CN	USD	1,285	3,700	0.00
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	1,721	3,556	0.00
JPM (ERA (A)) ELN 13/06/2024	CN	USD	4,673	3,387	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	1,568	3,240	0.00
BNP (Bafang Electric Suzhou (A)) ELN 22/07/2024	CN	USD	313	2,035	0.00
HSBC (Saigon Beer Alc. Bevrng (A)) ELN 27/12/2023	CN	USD	585	1,327	0.00
UBS (Bafang Electric Suzhou (A)) ELN 06/02/2025	CN	USD	176	1,147	0.00
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	15	371	0.00
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	54	300	0.00
JPM (China Merchants Energy (A)) ELN 31/10/2024	CN	USD	191	168	0.00
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	14	134	0.00
UBS (China Merchants Energy (A)) ELN 06/01/2025	CN	USD	79	69	0.00
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	4	35	0.00
UBS (Skshu Paint (A)) ELN 22/02/2024	CN	USD	1	5	0.00
				109,338	0.08

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Iliad 5.375% 14/06/2027	FR	EUR	81,270	84,887	0.06
Netflix 5.875% 15/02/2025	US	USD	64,160	64,231	0.05
Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	65,383	61,438	0.05
AT&T 3.50% 15/09/2053	US	USD	101,126	60,234	0.05
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	53,167	49,733	0.04
Tim	BR	BRL	12,927	39,081	0.03
Netflix 3.625% 15/06/2025 144A	US	USD	40,100	38,691	0.03
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	28,551	30,515	0.02
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	27,803	30,076	0.02
Kenbourne Invest 6.875% 26/11/2024 Reg S	US	USD	35,759	26,676	0.02
Frontier Communications 5.875% 15/10/2027 144A	LU	USD	14,222	12,993	0.01
Cellnex Telecom	ES	EUR	234	6,845	0.01
				505,400	0.38

Unlisted

Energy

Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	14,971	1	0.00
				1	0.00

Materials

Huhtamaki 4.25% 09/06/2027	FI	EUR	29,941	31,007	0.02
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	15	484	0.00
Farmers Bus (Pref'd) (Perpetual)*	US	USD	13	429	0.00
Farmers Bus SR F 0% (Pref'd) (Perpetual)*	US	USD	9	296	0.00
China Metal Recycling Holdings*	HK	HKD	76	0	0.00
				32,216	0.02

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Tuhu Car*	KY	HKD	1,262	5,034	0.00
				5,034	0.00
Information Technology					
Bytedance*	CN	USD	223	36,261	0.03
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	342	1,103	0.00
Updater Service (A) (Pref'd) Perpetual*	US	USD	169	127	0.00
Updater CDI*	US	AUD	42	30	0.00
DBA Telecommunication Asia*	KY	HKD	302	0	0.00
				37,521	0.03
Consumer Discretionary					
IFLIX*	MY	USD	587	37	0.00
				37	0.00
Healthcare					
Cutia Therapeutics*	CN	HKD	4,818	11,647	0.01
Chime Biologics*	CN	USD	953	327	0.00
JHL Biotech*	KY	TWD	953	17	0.00
China Animal Healthcare*	BM	HKD	2,293	0	0.00
				11,991	0.01
Financials					
Harvest CLO XXVIII DAC 4.943% FRN 20/10/2032	IE	EUR	73,250	75,868	0.06
Highways 6.56952% FRN 18/12/2031	GB	GBP	36,956	43,771	0.03
China Renaissance Holdings*	CN	HKD	5,284	3,928	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	13,367	0	0.00
				123,567	0.09
Real Estate					
Intu SGS Fin. 9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	14,826	8,005	0.01
				8,005	0.01
Government					
Russia 7.70% 03/2039 (Dummy) (Defaulted)*	RU	RUB	1	0	0.00
Russia 7.65% 04/2030 (Dummy) (Defaulted)*	RU	RUB	1	0	0.00
Russia 7.25% 05/2034 (Dummy) (Defaulted)*	RU	RUB	1	0	0.00
				0	0.00

Fractions

					(6) (0.00)
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Total Investments (Cost USD 133,952,488)

				130,831,953	97.85
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	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Contracts For Difference

Chow Sang Sang holdings (HSBC)	HKD	2,501	(5)	(0.00)
Financial Street Property (H) (UBS)	HKD	15,615	(22)	(0.00)
Sinotrans H (UBS)	HKD	2,992	(30)	(0.00)
Fidelity National Inform Svcs (JPLS)	USD	2,000	(119)	(0.00)
Joinn Laboratories China (JPLS)	HKD	23,491	(177)	(0.00)
			(353)	(0.00)

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps

Sold protection on CMA CGM 7.5% 20/12/2025	EUR	78,596	6,594	0.00
Sold protection on iTraxx Xover S40 20/12/2028	EUR	122,974	2,544	0.00
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	136,875	1,214	0.00
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	147,112	855	0.00
Bought protection on Mexico 4.15% 20/12/2028	USD	4,565	44	0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	11,014	39	0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	11,014	(2)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	1,884	(17)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	2,319	(19)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	3,188	(27)	(0.00)
Bought protection on Philippine 10.625% 20/12/2028	USD	8,696	(41)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	4,348	(54)	(0.00)
Sold protection on Deutsche Bank 4% 20/06/2024	EUR	42,773	(103)	(0.00)
Bought protection on iTraxx Europe S39 20/06/2028	EUR	268,798	(2,479)	(0.00)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	225,536	(4,665)	(0.00)
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD	530,331	(5,716)	(0.00)
			(1,833)	(0.00)

	Country Code	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023			3,617,567	170,790	0.13
Bought USD Sold GBP at 1.276650 16/11/2023			1,356,430	70,642	0.05

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SEK at 0.091430 22/11/2023	2,443,958	52,915	0.04	Bought USD Sold JPY at 0.006939 16/11/2023	436	22	0.00
Bought COP Sold USD at 4268.179998 22/11/2023	1,509,353	43,550	0.03	Bought USD Sold JPY at 0.006961 08/11/2023	373	21	0.00
Bought USD Sold GBP at 1.219708 22/11/2023	2,368,266	12,116	0.01	Bought USD Sold JPY at 0.006931 16/11/2023	423	21	0.00
Bought USD Sold CHF at 1.115551 22/11/2023	966,936	11,960	0.01	Bought USD Sold EUR at 1.082718 16/11/2023	874	21	0.00
Bought USD Sold GBP at 1.224096 07/11/2023	1,292,448	11,406	0.01	Bought USD Sold CAD at 0.729351 08/11/2023	1,635	21	0.00
Bought USD Sold CAD at 0.733582 22/11/2023	440,667	8,212	0.01	Bought USD Sold NOK at 0.095473 08/11/2023	296	20	0.00
Bought USD Sold JPY at 0.006712 22/11/2023	334,429	4,958	0.00	Bought USD Sold EUR at 1.071048 08/11/2023	1,452	20	0.00
Bought USD Sold MYR at 0.211060 22/11/2023	1,109,259	4,861	0.00	Bought USD Sold JPY at 0.006849 16/11/2023	530	19	0.00
Bought USD Sold GBP at 1.217330 07/12/2023	1,389,036	4,217	0.00	Bought USD Sold GBP at 1.263836 16/11/2023	449	19	0.00
Bought INR Sold USD at 83.354000 22/11/2023	7,724,059	3,749	0.00	Bought USD Sold EUR at 1.103066 08/11/2023	444	19	0.00
Bought USD Sold EUR at 1.065225 07/12/2023	386,228	2,562	0.00	Bought EUR Sold USD at 0.949900 07/11/2023	4,908	19	0.00
Bought USD Sold JPY at 0.006654 07/11/2023	284,194	2,443	0.00	Bought USD Sold EUR at 1.097042 16/11/2023	464	18	0.00
Bought USD Sold EUR at 1.062507 07/11/2023	429,774	2,331	0.00	Bought USD Sold EUR at 1.061991 08/11/2023	3,708	18	0.00
Bought USD Sold EUR at 1.090457 16/11/2023	68,507	2,156	0.00	Bought EUR Sold USD at 0.950968 16/11/2023	3,332	18	0.00
Bought USD Sold CAD at 0.723481 07/11/2023	427,135	2,055	0.00	Bought USD Sold CAD at 0.743088 16/11/2023	533	17	0.00
Bought USD Sold CHF at 1.121093 22/11/2023	110,523	1,923	0.00	Bought USD Sold EUR at 1.104626 08/11/2023	360	16	0.00
Bought USD Sold KRW at 0.000741 22/11/2023	1,954,600	1,341	0.00	Bought USD Sold CNY at 0.136718 07/11/2023	4,884	16	0.00
Bought USD Sold NOK at 0.094293 07/11/2023	23,562	1,283	0.00	Bought USD Sold SGD at 0.732635 07/11/2023	4,190	15	0.00
Bought USD Sold NZD at 0.603000 07/11/2023	30,499	1,152	0.00	Bought USD Sold NOK at 0.093398 08/11/2023	340	15	0.00
Bought USD Sold SEK at 0.091205 07/11/2023	56,637	1,120	0.00	Bought USD Sold EUR at 1.089517 16/11/2023	475	15	0.00
Bought USD Sold CHF at 1.109759 07/11/2023	110,300	972	0.00	Bought USD Sold EUR at 1.082849 16/11/2023	628	15	0.00
Bought USD Sold NZD at 0.606877 16/11/2023	17,877	794	0.00	Bought USD Sold EUR at 1.062027 08/11/2023	2,991	15	0.00
Bought USD Sold MXN at 0.056973 07/11/2023	25,311	764	0.00	Bought USD Sold EUR at 1.059701 07/11/2023	5,282	15	0.00
Bought USD Sold BRL at 0.200067 22/11/2023	56,874	745	0.00	Bought USD Sold AUD at 0.650803 16/11/2023	507	14	0.00
Bought USD Sold NZD at 0.616229 08/11/2023	11,438	692	0.00	Bought USD Sold AUD at 0.637859 07/12/2023	1,944	13	0.00
Bought USD Sold GBP at 1.222222 16/11/2023	65,425	473	0.00	Bought USD Sold SEK at 0.090841 08/11/2023	703	11	0.00
Bought USD Sold CNY at 0.136735 22/11/2023	195,359	418	0.00	Bought GBP Sold USD at 0.826031 07/11/2023	4,893	11	0.00
Bought USD Sold SEK at 0.090215 07/12/2023	56,715	415	0.00	Bought USD Sold SEK at 0.091791 16/11/2023	386	10	0.00
Bought USD Sold EUR at 1.061385 16/11/2023	101,970	406	0.00	Bought USD Sold SEK at 0.090125 08/11/2023	1,351	10	0.00
Bought USD Sold NOK at 0.098135 08/11/2023	3,689	359	0.00	Bought USD Sold IDR at 0.000063 07/11/2023	6,683	10	0.00
Bought USD Sold GBP at 1.275100 08/11/2023	6,877	350	0.00	Bought USD Sold DKK at 0.142625 07/11/2023	1,429	10	0.00
Bought USD Sold JPY at 0.007118 08/11/2023	4,306	339	0.00	Bought USD Sold JPY at 0.006744 16/11/2023	403	8	0.00
Bought USD Sold GBP at 1.225935 07/11/2023	29,310	303	0.00	Bought USD Sold ILS at 0.248533 07/11/2023	1,795	8	0.00
Bought USD Sold GBP at 1.221335 16/11/2023	46,402	301	0.00	Bought USD Sold GBP at 1.239547 16/11/2023	395	8	0.00
Bought USD Sold EUR at 1.063940 07/11/2023	42,288	287	0.00	Bought USD Sold JPY at 0.006695 16/11/2023	560	7	0.00
Bought USD Sold NOK at 0.097871 08/11/2023	3,027	286	0.00	Bought USD Sold GBP at 1.224951 08/11/2023	724	7	0.00
Bought USD Sold AUD at 0.637244 07/11/2023	43,001	284	0.00	Bought USD Sold EUR at 1.069924 16/11/2023	598	7	0.00
Bought USD Sold EUR at 1.062982 16/11/2023	47,096	258	0.00	Bought USD Sold AUD at 0.644783 16/11/2023	392	7	0.00
Bought USD Sold DKK at 0.148744 16/11/2023	4,971	249	0.00	Bought NZD Sold USD at 1.721894 16/11/2023	12,220	7	0.00
Bought USD Sold NZD at 0.585653 07/12/2023	30,502	238	0.00	Bought GBP Sold USD at 0.827259 08/11/2023	1,822	7	0.00
Bought USD Sold JPY at 0.007054 16/11/2023	3,390	229	0.00	Bought USD Sold SEK at 0.090555 08/11/2023	493	6	0.00
Bought USD Sold CAD at 0.741792 08/11/2023	7,502	227	0.00	Bought USD Sold NZD at 0.591405 08/11/2023	361	6	0.00
Bought USD Sold GBP at 1.277941 08/11/2023	4,147	221	0.00	Bought USD Sold JPY at 0.006702 16/11/2023	397	6	0.00
Bought USD Sold SEK at 0.094755 08/11/2023	3,352	199	0.00	Bought USD Sold EUR at 1.070623 16/11/2023	451	6	0.00
Bought USD Sold NOK at 0.093668 08/11/2023	4,140	196	0.00	Bought USD Sold THB at 0.027857 07/11/2023	6,496	5	0.00
Bought USD Sold JPY at 0.006947 08/11/2023	3,680	194	0.00	Bought USD Sold NZD at 0.587884 08/11/2023	409	5	0.00
Bought USD Sold AUD at 0.658290 16/11/2023	4,847	192	0.00	Bought USD Sold GBP at 1.224006 16/11/2023	591	5	0.00
Bought USD Sold CAD at 0.755382 08/11/2023	2,900	142	0.00	Bought USD Sold CAD at 0.730229 16/11/2023	359	5	0.00
Bought USD Sold CAD at 0.739733 08/11/2023	4,885	134	0.00	Bought USD Sold SEK at 0.091860 08/11/2023	166	4	0.00
Bought USD Sold NOK at 0.089989 07/12/2023	23,584	127	0.00	Bought USD Sold SEK at 0.090154 16/11/2023	505	4	0.00
Bought USD Sold JPY at 0.006729 07/11/2023	5,944	119	0.00	Bought USD Sold GBP at 1.216573 08/11/2023	1,439	4	0.00
Bought USD Sold EUR at 1.094268 08/11/2023	3,308	117	0.00	Bought USD Sold EUR at 1.074963 08/11/2023	224	4	0.00
Bought USD Sold EUR at 1.060188 16/11/2023	40,800	116	0.00	Bought USD Sold EUR at 1.060157 16/11/2023	1,545	4	0.00
Bought USD Sold EUR at 1.097327 16/11/2023	3,005	114	0.00	Bought USD Sold EUR at 1.058659 16/11/2023	2,820	4	0.00
Bought USD Sold AUD at 0.648863 08/11/2023	4,502	112	0.00	Bought USD Sold AUD at 0.654149 08/11/2023	109	4	0.00
Bought USD Sold GBP at 1.215207 07/11/2023	71,887	108	0.00	Bought USD Sold GBP at 1.221655 16/11/2023	378	3	0.00
Bought GBP Sold USD at 0.825994 16/11/2023	46,683	108	0.00	Bought USD Sold EUR at 1.060422 16/11/2023	1,113	3	0.00
Bought USD Sold MXN at 0.055229 07/12/2023	25,183	94	0.00	Bought USD Sold EUR at 1.060345 16/11/2023	934	3	0.00
Bought USD Sold SEK at 0.094795 08/11/2023	1,437	86	0.00	Bought USD Sold CHF at 1.156105 16/11/2023	62	3	0.00
Bought USD Sold EUR at 1.075160 16/11/2023	5,069	86	0.00	Bought EUR Sold USD at 0.949278 16/11/2023	965	3	0.00
Bought THB Sold USD at 36.362500 07/11/2023	6,418	78	0.00	Bought USD Sold MYR at 0.210018 07/11/2023	6,970	2	0.00
Bought USD Sold EUR at 1.057880 07/11/2023	74,047	77	0.00	Bought USD Sold GBP at 1.217055 16/11/2023	785	2	0.00
Bought USD Sold PLN at 0.239504 07/12/2023	6,813	76	0.00	Bought USD Sold EUR at 1.059899 16/11/2023	654	2	0.00
Bought USD Sold GBP at 1.248652 16/11/2023	2,523	73	0.00	Bought EUR Sold USD at 0.948001 16/11/2023	778	2	0.00
Bought USD Sold JPY at 0.006687 07/11/2023	5,008	68	0.00	Bought USD Sold SEK at 0.090121 08/11/2023	89	1	0.00
Bought USD Sold GBP at 1.274036 16/11/2023	1,361	68	0.00	Bought USD Sold GBP at 1.215596 16/11/2023	526	1	0.00
Bought USD Sold CZK at 0.043460 07/11/2023	5,591	63	0.00	Bought USD Sold EUR at 1.060004 16/11/2023	552	1	0.00
Bought USD Sold GBP at 1.249901 16/11/2023	2,022	61	0.00	Bought USD Sold EUR at 1.058346 16/11/2023	465	1	0.00
Bought USD Sold GBP at 1.248961 08/11/2023	1,902	56	0.00	Bought USD Sold AUD at 0.635727 16/11/2023	356	1	0.00
Bought USD Sold KRW at 0.000745 07/11/2023	9,724	55	0.00	Bought USD Sold AUD at 0.635039 08/11/2023	274	1	0.00
Bought USD Sold NZD at 0.593702 08/11/2023	2,435	53	0.00	Bought AUD Sold USD at 1.582177 08/11/2023	748	1	0.00
Bought USD Sold SEK at 0.090571 08/11/2023	4,048	51	0.00	Bought USD Sold PLN at 0.233928 16/11/2023	1	0	0.00
Bought USD Sold NOK at 0.093447 08/11/2023	1,116	50	0.00	Bought USD Sold GBP at 1.212092 16/11/2023	370	0	0.00
Bought USD Sold CAD at 0.742527 08/11/2023	1,599	50	0.00	Bought USD Sold EUR at 1.056307 16/11/2023	415	0	0.00
Bought USD Sold NOK at 0.098608 08/11/2023	478	49	0.00	Bought USD Sold CZK at 0.045296 16/11/2023	1	0	0.00
Bought USD Sold CZK at 0.043305 07/12/2023	5,585	49	0.00	Bought USD Sold BRL at 0.202532 16/11/2023	1	0	0.00
Bought USD Sold AUD at 0.648957 07/11/2023	1,942	49	0.00	Bought THB Sold USD at 34.797000 16/11/2023	1	0	0.00
Bought USD Sold GBP at 1.273084 16/11/2023	986	48	0.00	Bought SEK Sold USD at 11.193416 08/11/2023	252	0	0.00
Bought USD Sold EUR at 1.076279 16/11/2023	2,676	48	0.00	Bought MXN Sold USD at 17.348057 16/11/2023	1	0	0.00
Bought USD Sold SEK at 0.090376 08/11/2023	4,260	45	0.00	Bought CNY Sold USD at 7.161500 16/11/2023	1	0	0.00
Bought USD Sold CNY at 0.136420 07/11/2023	44,115	43	0.00	Bought USD Sold GBP at 1.210799 16/11/2023	583	(1)	(0.00)
Bought USD Sold CAD at 0.747189 16/11/2023	1,156	43	0.00	Bought USD Sold EUR at 1.054161 16/11/2023	375	(1)	(0.00)
Bought USD Sold JPY at 0.006978 16/11/2023	697	39	0.00	Bought USD Sold EUR at 1.053903 16/11/2023	395	(1)	(0.00)
Bought USD Sold EUR at 1.059408 07/11/2023	15,527	39	0.00	Bought NZD Sold USD at 1.717579 08/11/2023	376	(1)	(0.00)
Bought USD Sold SEK at 0.090110 07/11/2023	5,075	38	0.00	Bought EUR Sold USD at 0.943895 16/11/2023	609	(1)	(0.00)
Bought USD Sold NZD at 0.585208 08/11/2023	5,319	38	0.00	Bought CAD Sold USD at 1.364024 08/11/2023	44	(1)	(0.00)
Bought USD Sold JPY at 0.007117 08/11/2023	478	38	0.00	Bought CAD Sold USD at 1.351019 08/11/2023	19	(1)	(0.00)
Bought USD Sold GBP at 1.248438 16/11/2023	1,321	38	0.00	Bought SEK Sold USD at 11.026808 08/11/2023	135	(2)	(0.00)
Bought USD Sold EUR at 1.106743 16/11/2023	787	37	0.00	Bought NZD Sold USD at 1.702453 08/11/2023	151	(2)	(0.00)
Bought EUR Sold USD at 0.947188 07/11/2023	37,966	37	0.00	Bought GBP Sold USD at 0.821631 16/11/2023	817	(2)	(0.00)
Bought USD Sold GBP at 1.221628 16/11/2023	5,165	35	0.00	Bought EUR Sold USD at 0.941867 16/11/2023	559	(2)	(0.00)
Bought USD Sold AUD at 0.645301 08/11/2023	1,638	32	0.00	Bought AUD Sold USD at 1.563409 08/11/2023	160	(2)	(0.00)
Bought USD Sold JPY at 0.006847 16/11/2023	860	31	0.00	Bought USD Sold EUR at 1.053411 16/11/2023	931	(3)	(0.00)
Bought USD Sold NOK at 0.091297 08/11/2023	1,394	29	0.00	Bought NZD Sold USD at 1.683690 08/11/2023	138	(3)	(0.00)
Bought USD Sold KRW at 0.000745 07/12/2023	9,725	29	0.00	Bought EUR Sold USD at 0.943715 16/11/2023	1,309	(3)	(0.00)
Bought USD Sold NZD at 0.5885							

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	1	0	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	1	0	0.00
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	1	0	0.00
Pay fixed 4.838% receive float. (6m CZK PRIBOR) 08/05/2033	CZK	3	0	0.00
Pay fixed 4.225% receive float. (6m CZK PRIBOR) 23/05/2033	CZK	1	0	0.00
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	227,321	(1)	(0.00)
Pay fixed 3.439% receive float. (3m STIBOR) 12/10/2028	SEK	10,067	(1)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	219,202	(13)	(0.00)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR	3,118	(65)	(0.00)
Receive fixed 2.979% pay float. (6m EURIBOR) 27/03/2033	EUR	3,118	(94)	(0.00)
			62	0.00

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Purchased Put S&P 500 Compo. Index 3475 19/01/2024	USD	3	3,354	0.00
Written Call Woolworths Group 40.07 21/12/2023	AUD	(92)	(1)	(0.00)
Written Call Suncorp Group 15 21/12/2023	AUD	(245)	(3)	(0.00)
Written Call Goodman Group 24.5 21/12/2023	AUD	(146)	(3)	(0.00)
Written Call Commonwealth Bk Aus 106 21/12/2023	AUD	(32)	(3)	(0.00)
Written Put BHP Group 39.05 21/12/2023	AUD	(78)	(5)	(0.00)
Written Put Trea. Wine Estates 10.75 21/12/2023	AUD	(294)	(6)	(0.00)
Written Call BHP Group 49.05 21/12/2023	AUD	(78)	(16)	(0.00)
Written Put CSL 220 21/12/2023	AUD	(13)	(18)	(0.00)
Written Put Resmed CDI 18.7 18/01/2024	AUD	(139)	(19)	(0.00)
Written Put Woodside Petroleum 32.5 21/12/2023	AUD	(95)	(26)	(0.00)
			3,254	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Inflation Swaps				
Pay fixed 2.445% receive float. (US CPI) 23/11/2052	USD	4,546	241	0.00
Pay fixed 2.49% receive float. (US CPI) 15/06/2033	USD	3,312	60	0.00
Pay fixed 2.52% receive float. (US CPI) 29/06/2033	USD	2,565	41	0.00
Pay fixed 3.799% receive float. (UK CPI) 15/04/2033	GBP	1,234	25	0.00
Pay fixed 2.62% receive float. (US CPI) 25/09/2028	USD	20,134	19	0.00
Pay fixed 3.959% receive float. (UK CPI) 15/04/2033	GBP	974	2	0.00
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	2,923	(171)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	14,493	(1,766)	(0.00)
			(1,549)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	1,019,078	96,398	0.07
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	428,804	26,817	0.02
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	110,676	10,434	0.01
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	9,418	1,957	0.00
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	4,059	407	0.00
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	5,293	65	0.00
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	91	0	0.00
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	4,774	(121)	(0.00)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	529,527	(137)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	3,312	(176)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	16,237	(315)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	40,593	(1,536)	(0.00)
			133,793	0.10

Other Assets and Liabilities		4,121,148	3.10
Net Assets		133,705,614	100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
USA	US	58.66
Ireland	IE	9.08
UK	GB	5.94
Japan	JP	4.54
France	FR	2.38
Netherlands	NL	1.88
Germany	DE	1.79
China	CN	1.71
Switzerland	CH	1.31
Spain	ES	1.20
Italy	IT	1.02
Brazil	BR	0.76
Luxembourg	LU	0.73
Sweden	SE	0.68
Finland	FI	0.56
Mexico	MX	0.51
Korea	KR	0.50
Hong Kong SAR China	HK	0.47
India	IN	0.43
Australia	AU	0.40
Denmark	DK	0.36
Canada	CA	0.35
Supranational	SU	0.32
Norway	NO	0.22
Bermuda	BM	0.22
Cayman Islands	KY	0.22
Taiwan Area	TW	0.22
Singapore	SG	0.22
Uruguay	UY	0.20
Indonesia	ID	0.19
Greece	GR	0.17
Belgium	BE	0.10
Czech Republic	CZ	0.09
Iceland	IS	0.08
Malaysia	MY	0.06
Virgin Islands (British)	VG	0.06
Portugal	PT	0.04
Austria	AT	0.04
New Zealand	NZ	0.03
United Arab Emirates	AE	0.03
Thailand	TH	0.02
Philippines	PH	0.02
Gibraltar	GI	0.01
Poland	PL	0.01
Panama	PA	0.01
Kazakhstan	KZ	0.01
Sri Lanka	LK	0.01
Israel	IL	0.00
Vietnam	VN	0.00
Hungary	HU	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
South Africa	ZA	0.00
Colombia	CO	0.00
Romania	RO	0.00
Peru	PE	0.00
Ghana	GH	0.00
Chile	CL	0.00
Serbia	RS	0.00
Dominican Republic	DO	0.00
Saudi Arabia	SA	0.00
Russia	RU	0.00
Cash and other net assets		2.15

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	1,896	126,603	0.13
Chevron	US	USD	859	124,512	0.13
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	131,240	99,815	0.11
ConocoPhillips	US	USD	825	97,763	0.10
Eni	IT	EUR	5,035	82,073	0.09
EOG Resources	US	USD	559	70,669	0.08
OMV AG	AT	EUR	1,494	65,286	0.07
Coterra Energy	US	USD	2,349	64,832	0.07
Woodside Energy Group	AU	AUD	2,928	63,632	0.07
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	76,358	62,878	0.07
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	59,655	56,081	0.06
Chord Energy	US	USD	338	55,821	0.06
Texas Pacific Land	US	USD	27	49,440	0.05
Devon Energy	US	USD	1,030	47,936	0.05
DT Midstream	US	USD	885	47,763	0.05
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	59,655	46,311	0.05
China Oilfield Services (H)	CN	HKD	20,299	23,957	0.03
PetraChina (H)	CN	HKD	34,222	22,254	0.02
Santos	AU	AUD	3,683	17,940	0.02
China Petroleum & Chemical (H)	CN	HKD	24,009	12,236	0.01
United Tractors	ID	IDR	5,736	9,063	0.01
China Shenhua Energy (H)	CN	HKD	1,927	5,894	0.01
DCP Midstream Operating 5.125% 15/05/2029	US	USD	5,721	5,407	0.01
Chevron 1.554% 11/05/2025	US	USD	5,421	5,116	0.01
Energy Transfer 6.10% 01/12/2028	US	USD	4,965	4,913	0.01
Periana Holding 5.95% 19/04/2026	US	USD	5,155	4,860	0.01
Valaris	US	USD	71	4,717	0.01
Exxon Mobil 4.114% 01/03/2046	US	USD	6,116	4,702	0.00
Energy Transfer 6.55% 01/12/2033	US	USD	4,624	4,575	0.00
Ovintiv 5.65% 15/05/2025	US	USD	4,587	4,562	0.00
Genesis Energy 8.00% 15/01/2027	US	USD	4,701	4,518	0.00
Energy Transfer 5.25% 15/04/2029	US	USD	4,342	4,127	0.00
Global Partner Finance 7.00% 01/08/2027	US	USD	4,228	3,978	0.00
Occidental Petroleum 3.50% 15/08/2029	US	USD	4,672	3,951	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	3,947	3,502	0.00
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	3,892	3,059	0.00
Moderc	JP	JPY	277	3,032	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	3,276	2,813	0.00
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	2,919	2,780	0.00
Reliance Industries 3.75% 12/01/2032 144A	IN	USD	3,336	2,610	0.00
ONEOK 6.10% 15/11/2032	US	USD	2,664	2,577	0.00
Energy Transfer 4.95% 15/05/2028	US	USD	2,664	2,521	0.00
Vita Energy 9.50% 15/01/2025	US	USD	2,094	2,107	0.00
Energy Transfer 5.55% 15/02/2028	US	USD	2,146	2,086	0.00
Vital Energy 9.75% 15/10/2030	US	USD	1,954	1,917	0.00
Eni 4.25% 19/05/2033 EMTN	IT	EUR	1,807	1,854	0.00
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	2,224	1,729	0.00
Enneagean 6.50% 30/04/2027 Reg S	GB	USD	1,926	1,614	0.00
Ealink Midstream Partners LP 5.45% 01/06/2047	US	USD	2,141	1,589	0.00
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	1,399	1,425	0.00
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	1,668	1,277	0.00
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	1,946	1,151	0.00
Exxon Mobil 4.227% 19/03/2040	US	USD	1,390	1,138	0.00
BP Capital Markets 3.723% 28/11/2028	GB	USD	1,237	1,134	0.00
Exxon Mobil 0.835% 26/06/2032	US	EUR	1,390	1,120	0.00
CGG 8.75% 01/04/2027 144A	FR	USD	1,265	1,119	0.00
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	1,251	1,048	0.00
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	1,112	1,007	0.00
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	973	992	0.00
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	1,251	901	0.00
Eni 0.625% 23/01/2030 EMTN	IT	EUR	973	832	0.00
Genesis Energy 8.875% 15/04/2030	US	USD	860	831	0.00
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	740	686	0.00
ONEOK Partner 4.90% 15/03/2025	US	USD	695	682	0.00
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	672	664	0.00
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	556	574	0.00
Eni 3.625% 19/05/2027 EMTN	IT	EUR	417	435	0.00
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	389	204	0.00
				1,361,175	1.45
Utilities					
Greencoat Renewables (GB)	IE	EUR	661,172	603,557	0.64
Renewables Infrastructure Group	GB	GBP	189,696	231,549	0.25
NextEra Energy	US	USD	1,533	89,343	0.09
EDF 3.375% VRN (Perpetual)	FR	EUR	107,378	87,536	0.09
Consolidated Edison	US	USD	810	71,199	0.08
Public Service Enterprise Group	US	USD	1,137	69,937	0.07
EnBW 2.125% VRN 31/08/2081	DE	EUR	83,517	62,053	0.07
Clearway Energy	US	USD	1,910	41,371	0.04
ENN Energy Holdings	CN	HKD	3,667	27,622	0.03
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	15,990	14,535	0.02
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	14,573	12,002	0.01
Cikarang Litrindo 4.95% 14/09/2026 Reg S	ID	USD	10,309	9,770	0.01
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	IN	USD	11,965	9,714	0.01
HK Electric Investments & HK Electric Investments	HK	HKD	16,970	9,406	0.01
PacificCorp 5.35% 01/12/2053	US	USD	10,192	8,164	0.01
Kansai Electric Power Co	JP	JPY	614	7,837	0.01
China Yangtze Power (A)	CN	CNY	2,313	7,107	0.01
DPL 4.35% 15/04/2029	US	USD	6,724	5,491	0.01
India Green Power Holdings 4.00% 22/02/2027 Reg S	IN	USD	5,596	4,820	0.01
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	5,337	4,493	0.00
Sempra 3.30% 01/04/2025	US	USD	3,475	3,342	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	4,170	2,964	0.00
Edison International 6.95% 15/11/2029	US	USD	2,780	2,830	0.00
Engie 3.625% 11/01/2030 EMTN	FR	EUR	2,224	2,289	0.00
EDF 4.625% 25/01/2043 EMTN	FR	EUR	2,297	2,282	0.00
NextEra Energy 1.875% 15/01/2027	US	USD	2,473	2,174	0.00
PG&E 5.25% 01/07/2030	US	USD	2,426	2,120	0.00
Nextera Energy Capital 2.25% 01/06/2030	US	USD	2,498	1,954	0.00
PG&E 6.70% 01/04/2053	US	USD	2,131	1,905	0.00
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	1,390	1,310	0.00
PacificCorp 5.50% 15/05/2054	US	USD	1,390	1,144	0.00
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	973	1,025	0.00
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	1,112	1,024	0.00
SSE 1.25% 16/04/2025 EMTN	GB	EUR	973	986	0.00
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	2,157	939	0.00
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	834	897	0.00
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	834	858	0.00
SSE 2.875% 01/08/2029 EMTN	GB	EUR	695	693	0.00
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	695	605	0.00
Engie 5.625% 03/04/2053 EMTN	FR	GBP	417	456	0.00
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	361	289	0.00
RTE 1.125% 09/09/2049 EMTN	FR	EUR	278	156	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	139	143	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	139	134	0.00
				1,410,025	1.50
Materials					
Linde	US	USD	1,381	528,671	0.56
Air Liquide	FR	EUR	1,666	284,550	0.30
BHP Group	AU	AUD	4,077	114,999	0.12
Rio Tinto	GB	GBP	1,113	70,967	0.08
Osaka Soda	JP	JPY	1,045	61,132	0.06
Packaging Corp of America	US	USD	365	56,476	0.06
Nucor	US	USD	366	54,706	0.06
LyondellBasell Industries (A)	US	USD	569	51,358	0.05
SSAB (B)	SE	SEK	8,711	50,411	0.05
Dow	US	USD	979	47,530	0.05
Anglo American (UK)	GB	GBP	1,847	46,984	0.05
Shin-Etsu Chemical	JP	JPY	1,280	38,093	0.04
NOF	JP	JPY	925	36,596	0.04
Kansai Paint	JP	JPY	1,847	26,923	0.03
Barrick Gold (CA)	CA	CAD	1,353	21,674	0.02
C Uyemura & Co	JP	JPY	348	18,846	0.02
Rio Tinto (AU)	AU	AUD	241	17,944	0.02
Fortescue Metals Group	AU	AUD	1,239	17,553	0.02
Wheaton Precious Metals	CA	CAD	409	17,441	0.02
Jiangxi Copper (H)	CN	HKD	11,237	15,846	0.02
BZGold	CA	CAD	4,197	13,522	0.01
KeePer Technical Laboratory	JP	JPY	325	12,194	0.01
China Hongqiao Group	CN	HKD	12,150	11,324	0.01
Tosoh	JP	JPY	900	10,992	0.01
Zijin Mining Group (H)	CN	HKD	6,627	10,212	0.01
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	10,029	9,194	0.01
Sumitomo Metal Mining	JP	JPY	300	8,407	0.01
West China Cement 4.95% 08/07/2026	GB	USD	11,618	8,106	0.01
Evolution Mining	AU	AUD	3,255	7,269	0.01
ABJA Investment 5.45% 24/01/2028	SG	USD	6,701	6,484	0.01
Chemours 5.375% 15/05/2027	US	USD	6,510	5,888	0.01
Ashland 6.875% 15/05/2043	US	USD	6,191	5,845	0.01
South32	AU	AUD	2,636	5,631	0.01
Kuraray	JP	JPY	464	5,303	0.01
Ball 6.00% 15/06/2029	US	USD	4,677	4,481	0.00
Suzano Austria 6.00% 15/01/2029	AT	USD	4,309	4,149	0.00
LYB International Finance III 5.625% 15/05/2033	US	USD	4,309	4,051	0.00
Vulcan Material 3.50% 01/06/2030	US	USD	4,587	3,926	0.00
Baoshan Iron & Steel (A)	CN	CNY	4,578	3,911	0.00
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	5,864	3,774	0.00
FMC 5.65% 18/05/2033	US	USD	4,170	3,691	0.00
Okamoto Industries	JP	JPY	94	3,252	0.00
Shandong Sinocera Functional Material	CN	CNY	932	3,140	0.00
Angang Steel (H)	CN	HKD	12,394	2,717	0.00
Ultrafabrics Holdings	JP	JPY	306	2,645	0.00
ArcelorMittal 6.55% 29/11/2027	LU	USD	2,224	2,241	0.00
Xianhe (A)	CN	CNY	879	2,156	0.00
Baoshan Iron & Steel (A)	CN	CNY	2,354	2,011	0.00
Dow Chemical 6.90% 15/05/2053	US	USD	1,807	1,824	0.00
Freeport Indonesia PT 6.20% 14/04/					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Wolters Kluwer	NL	EUR	4,745	607,178	0.64
RELX (NL)	GB	EUR	13,999	486,764	0.52
WW Grainger	US	USD	650	479,087	0.51
Schneider Electric (FR)	FR	EUR	2,714	415,706	0.44
Fastenal	US	USD	5,540	325,395	0.35
Legrand	FR	EUR	3,277	282,077	0.30
Sandvik	SE	SEK	9,588	162,545	0.17
Kawasaki Kisen Kaisha	JP	JPY	3,400	116,230	0.12
Mitsui OSK Lines	JP	JPY	3,500	90,117	0.10
Nippon Yusen Kabushiki Kaisha	JP	JPY	3,600	87,806	0.09
Union Pacific	US	USD	418	86,547	0.09
ABB (CH)	CH	CHF	2,492	83,400	0.09
Waste Management	US	USD	454	74,583	0.08
Deutsche Post	DE	EUR	1,854	71,230	0.08
United Parcel Service (B)	US	USD	500	70,005	0.07
Illinois Tool Works	US	USD	303	67,596	0.07
Emerson Electric	US	USD	753	66,708	0.07
CSX	US	USD	2,167	64,533	0.07
Watsco	US	USD	181	63,384	0.07
Ferguson	GB	USD	392	58,816	0.06
MSC Industrial Direct	US	USD	611	57,966	0.06
Snap-on	US	USD	223	57,692	0.06
Automatic Data Processing	US	USD	256	55,670	0.06
Norfolk Southern	US	USD	287	54,837	0.06
AP Moller - Maersk (B)	DK	DKK	33	54,769	0.06
Rockwell Automation	US	USD	205	53,993	0.06
Insperty	US	USD	474	49,505	0.05
Boise Cascade	US	USD	488	46,121	0.05
Vinci	FR	EUR	382	42,168	0.04
RELX	GB	GBP	1,156	40,227	0.04
Paychex	US	USD	344	38,067	0.04
Harmonic Drive Systems	JP	JPY	1,376	29,682	0.03
Cie de Saint-Gobain	FR	EUR	542	29,434	0.03
Canadian Pacific Kansas City	CA	CAD	412	29,277	0.03
Canadian National Railway (CA)	CA	CAD	274	28,955	0.03
MISUMI Group	JP	JPY	1,823	27,449	0.03
BOC Aviation	SG	HKD	3,459	21,216	0.02
Experian	IE	GBP	691	20,885	0.02
Epiroc (A)	SE	SEK	1,237	20,297	0.02
Assa Abloy (B)	SE	SEK	955	20,281	0.02
Alfa Laval	SE	SEK	612	19,733	0.02
Thomson Reuters (CA)	CA	CAD	141	16,866	0.02
Kosaido Holdings	JP	JPY	810	15,803	0.02
Intertek Group	GB	GBP	309	14,333	0.02
Pilot	JP	JPY	379	12,809	0.01
Rakul	JP	JPY	1,308	10,936	0.01
Caterpillar	US	USD	46	10,481	0.01
Sichuan Road and Bridge Group (A)	CN	CNY	8,548	8,959	0.01
Pacific Basin Shipping	HK	HKD	27,469	7,926	0.01
Veralto	US	USD	115	7,844	0.01
SMC	JP	JPY	16	7,306	0.01
Sichuan Road and Bridge Group (A)	CN	CNY	6,958	7,293	0.01
Sanwa Holdings	JP	JPY	513	6,903	0.01
International Container Terminal Services	PH	PHP	1,787	6,337	0.01
Sinotruk (Hong Kong)	CN	HKD	3,287	6,169	0.01
Shenzhen Invoance Technology (A)	CN	CNY	744	6,145	0.01
CRRC (H)	CN	HKD	14,354	5,966	0.01
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	6,536	5,863	0.01
NARI Technology (A)	CN	CNY	1,800	5,530	0.01
Shenzhen Invoance Technology (A)	CN	CNY	645	5,325	0.01
Dip	JP	JPY	268	5,296	0.01
Air Lease 5.85% 15/12/2027	US	USD	5,301	5,185	0.01
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	5,681	5,171	0.01
Management Solutions	JP	JPY	299	5,168	0.01
Techno Smart	JP	JPY	453	5,012	0.01
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	5,113	4,811	0.01
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	5,007	4,763	0.01
SWCC Holdings	JP	JPY	338	4,682	0.00
Full Truck Alliance ADR	CN	USD	697	4,599	0.00
Hirano Tecseed/Kinzoku	JP	JPY	350	4,511	0.00
Toyo Tanso	JP	JPY	132	4,450	0.00
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	4,927	4,429	0.00
Shanghai M&G Stationery (A)	CN	CNY	808	4,275	0.00
Air Lease 3.125% 01/12/2030	US	USD	5,152	4,116	0.00
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	4,475	4,100	0.00
GMR Intl Airport 4.25% 27/10/2027 Reg S	IN	USD	4,629	4,079	0.00
Haitian International Holdings	CN	HKD	1,670	3,966	0.00
Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	4,170	3,888	0.00
Beijing New Building Materials (A)	CN	CNY	1,130	3,775	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	800	3,515	0.00
Jingjin Equipment (A)	CN	CNY	1,074	3,371	0.00
Fortive 4.30% 15/06/2046	US	USD	4,170	3,053	0.00
Central Glass	JP	JPY	154	2,919	0.00
Tuhu Car	CN	HKD	630	2,792	0.00
Air Lease 1.875% 15/08/2026	US	USD	3,086	2,731	0.00
Deere & Co 3.75% 15/04/2050	US	USD	3,614	2,703	0.00
Albion 6.125% 15/10/2026 144A	LU	USD	2,838	2,628	0.00
Norfolk Southern 4.10% 15/05/2121	US	USD	4,031	2,466	0.00
TK Elevator 7.625% 15/07/2028 144A	DE	USD	2,592	2,340	0.00
Ryder System 5.25% 01/06/2028 MTN	US	USD	2,363	2,278	0.00
Tsugami	JP	JPY	303	2,159	0.00
Canadian National Railway 2.45% 01/05/2050	CA	USD	3,892	2,079	0.00
FedEx 4.55% 01/04/2046	US	USD	2,641	2,011	0.00
Air Lease 2.30% 01/02/2025	US	USD	2,085	1,979	0.00
Ryder System 5.65% 01/03/2028 MTN	US	USD	1,807	1,770	0.00
FedEx 0.45% 05/08/2025	US	EUR	1,668	1,656	0.00
Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	1,390	1,596	0.00
easyjet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	1,668	1,545	0.00
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	1,681	1,532	0.00
Deere 2.875% 07/09/2049	US	USD	2,363	1,484	0.00
Triumph Group 7.75% 15/08/2025	US	USD	1,345	1,279	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	1,251	1,253	0.00
Rolls-Royce 5.75% 15/10/2027 144A	GB	USD	1,229	1,165	0.00
HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	1,251	1,068	0.00
Daifuku	JP	JPY	62	1,027	0.00
Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	973	1,005	0.00
MMS USA Holdings 0.625% 13/06/2025	US	EUR	973	975	0.00
Bouygues 5.375% 30/06/2042	FR	EUR	834	922	0.00
ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	973	921	0.00
Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	834	813	0.00
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	695	620	0.00
Honeywell International 4.125% 02/11/2034	US	EUR	581	599	0.00
United Parcel Service 3.40% 15/11/2046	US	USD	556	375	0.00
				4,873,630	5.18

Information Technology

Apple	US	USD	3,807	647,152	0.69
Microsoft	US	USD	1,745	587,594	0.62
Cisco Systems	US	USD	11,257	585,361	0.62
Intel	US	USD	8,703	315,674	0.34
Taiwan Semiconductor Manufacturing ADR	TW	USD	3,599	309,258	0.33
Texas Instruments	US	USD	2,125	302,831	0.32
Nvidia	US	USD	554	223,572	0.24
Amdocs	US	USD	2,234	179,069	0.19
Tencent Holdings	CN	HKD	4,558	167,604	0.18
Broadcom	US	USD	140	117,725	0.13
Taiwan Semiconductor Manufacturing	TW	TWD	6,625	107,460	0.11
ASML Holding	NL	EUR	177	105,716	0.11
Accenture (A)	IE	USD	268	79,513	0.08
Samsung Electronics	KR	KRW	1,409	69,821	0.07
BE Semiconductor Industries	NL	EUR	587	60,345	0.06
Applied Materials	US	USD	435	57,368	0.06
Qualcomm	US	USD	509	55,458	0.06
Lam Research	US	USD	84	49,250	0.05
Otsuka	JP	JPY	1,200	47,954	0.05
Motorola Solutions	US	USD	171	47,793	0.05
SCREEN Holdings	JP	JPY	1,000	46,222	0.05
KLA-Tencor	US	USD	97	45,468	0.05
Hirose Electric	JP	JPY	400	45,130	0.05
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	9,457	42,289	0.04
NXP Semiconductors	NL	USD	215	36,918	0.04
Cognizant Technology Solutions (A)	US	USD	568	36,562	0.04
Microchip Technology	US	USD	501	35,661	0.04
Riken Keiki	JP	JPY	846	34,507	0.04
NetApp	US	USD	467	33,979	0.04
MediaTek	TW	TWD	1,284	33,369	0.04
Seagate Technology Holdings	US	USD	487	33,228	0.04
HP	US	USD	1,241	32,645	0.03
Keyence	JP	JPY	85	32,559	0.03
Universal Display	US	USD	229	31,460	0.03
Bentley Systems (B)	US	USD	639	31,177	0.03
Tokyo Electron	JP	JPY	211	27,735	0.03
SK Hynix	KR	KRW	305	26,295	0.03
Teradyne	US	USD	302	25,332	0.03
Skyworks Solutions	US	USD	279	24,212	0.03
Mitsui High-Tec	JP	JPY	556	23,349	0.02
Power Integrations	US	USD	328	22,780	0.02
Baidu (A)	CN	HKD	1,723	22,330	0.02
Samsung Electronics Perpetual (Pref'd)	KR	KRW	507	20,182	0.02
Cognex	US	USD	539	19,307	0.02
Taiyo Yuden	JP	JPY	624	13,903	0.01
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	14,265	13,875	0.01
Shinko Electric Industries	JP	JPY	421	13,436	0.01
NAVER	KR	KRW	87	12,034	0.01
Micron Technology	US	USD	176	11,706	0.01
Hon Hai Precision Industry	TW	TWD	3,909	11,645	0.01
Socionext	JP	JPY	115	11,147	0.01
Unimicron Technology	TW	TWD	2,427	10,743	0.01
Lasertec	JP	JPY	59	9,826	0.01
Shibaura Electronics	JP	JPY	252	9,394	0.01
Plus Alpha Consulting	JP	JPY	556	8,897	0.01
Rorze	JP	JPY	118	8,693	0.01
E Ink Holdings	TW	TWD	1,651	8,554	0.01
giffex	JP	JPY	997	8,480	0.01
Samsung SDI	KR	KRW	25	7,968	0.01
m-up Holdings	JP	JPY	976	7,863	0.01
Kuashou Technology (B)	CN	HKD	1,222	7,789	0.01
SEMITEC	JP	JPY	572	7,382	0.01
Kamakura Shinsho	JP	JPY	1,792	6,880	0.01
Enplas	JP	JPY	118	6,543	0.01
Delta Electronics	TW	TWD	686	6,155	0.01
Information Services					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
GL Sciences	JP	JPY	64	960	0.00
Kokusai Electric	JP	JPY	49	807	0.00
IBM 4.00% 06/02/2043	US	EUR	834	804	0.00
Infineon Technology 0.625% 17/02/2025	DE	EUR	556	562	0.00
Oracle 6.90% 09/11/2052	US	USD	417	414	0.00
Renesas Electronics	JP	JPY	21	272	0.00
				5,156,209	5.48

Consumer Discretionary

Comcast	US	USD	8,121	331,740	0.35
Infirma	GB	GBP	35,397	305,623	0.32
Bridgestone	JP	JPY	7,722	291,207	0.31
Lowe's Cos	US	USD	1,416	268,363	0.28
Alibaba Group Holding (CN)	CN	HKD	13,541	137,209	0.15
Home Depot	US	USD	442	125,612	0.13
Electronic Arts	US	USD	845	105,067	0.11
LVMH Moët Hennessy Louis Vuitton	FR	EUR	145	103,333	0.11
McDonald's	US	USD	387	100,740	0.11
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	112,013	94,471	0.10
Volkswagen Int'l Fin.3.375% VRN (Perpetual)	NL	EUR	83,517	86,344	0.09
Nike (B)	US	USD	762	77,754	0.08
Starbucks	US	USD	813	75,365	0.08
Tegna	US	USD	5,179	74,992	0.08
Sekisui House	JP	JPY	3,400	66,380	0.07
PDD Holdings ADR	IE	USD	643	64,376	0.07
Volkswagen 7.50% VRN (Perpetual)	NL	EUR	59,655	63,890	0.07
Nexstar Media Group	US	USD	440	61,675	0.07
Yamaha Motor	JP	JPY	2,400	58,383	0.06
Bandai Namco Holdings	JP	JPY	2,800	57,803	0.06
TXJ	US	USD	649	56,911	0.06
Cable One	US	USD	102	56,580	0.06
PulteGroup	US	USD	766	56,378	0.06
Yum! Brands	US	USD	445	53,729	0.06
Domino's Pizza	US	USD	156	52,558	0.06
Galaxy Entertainment Group	HK	HKD	9,264	51,832	0.06
Williams-Sonoma	US	USD	342	51,447	0.05
Lennar	US	USD	478	51,098	0.05
JB Hi-Fi	AU	AUD	1,738	49,760	0.05
Garmin	CH	USD	481	49,182	0.05
Kering	FR	EUR	121	48,989	0.05
Gentex	US	USD	1,589	45,509	0.05
Ryohin Keikaku	JP	JPY	3,149	44,271	0.05
Wyndham Hotels & Resorts	US	USD	589	42,355	0.04
Genuine Parts Co	US	USD	323	41,580	0.04
Service Corp International	US	USD	741	40,518	0.04
New York Times (A)	US	USD	996	40,248	0.04
Pool	US	USD	127	39,985	0.04
Persimmon	GB	GBP	2,991	36,872	0.04
Nintendo	JP	JPY	800	32,988	0.04
VWIF 7.875% VRN (Perpetual)	NL	EUR	28,634	30,663	0.03
Meituan (B)	CN	HKD	1,820	25,489	0.03
Oriental Land	JP	JPY	680	21,925	0.02
Yonex	JP	JPY	1,928	20,798	0.02
Capcom	JP	JPY	600	19,261	0.02
Nexon	JP	JPY	1,000	18,284	0.02
NetEase	CN	HKD	849	18,076	0.02
Descente	JP	JPY	615	17,058	0.02
Shenzhen International Group Holdings	CN	HKD	1,676	16,340	0.02
Nojima	JP	JPY	1,825	16,222	0.02
Fast Retailing	JP	JPY	65	14,311	0.02
Li Ning	CN	HKD	4,647	14,122	0.01
ABC-Mart	JP	JPY	786	12,150	0.01
China Yongda Automobiles Services Holdings	CN	HKD	28,908	11,076	0.01
Zhongsheng Group Holdings	CN	HKD	4,728	10,858	0.01
Li Auto (A)	CN	HKD	629	10,557	0.01
Geo Holdings	JP	JPY	671	10,463	0.01
Alibaba Group Holding ADR	CN	USD	123	10,019	0.01
Central Automotive Products	JP	JPY	446	9,964	0.01
Yum China Holdings	CN	USD	178	9,289	0.01
Yum China Holdings	CN	HKD	174	9,101	0.01
Brilliance China Automotive Holdings	HK	HKD	19,788	9,075	0.01
ANTA Sports Products	CN	HKD	760	8,526	0.01
Tongcheng Travel Holdings	CN	HKD	4,448	8,462	0.01
Panasonic Holdings	JP	JPY	921	8,093	0.01
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	9,909	7,892	0.01
Hankook Tire & Technology	KR	KRW	269	7,616	0.01
Aristocrat Leisure	AU	AUD	310	7,581	0.01
Toyo Tire & Rubber	JP	JPY	503	7,448	0.01
NetEase ADR	CN	USD	67	7,177	0.01
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	7,416	7,064	0.01
eHi Car Services 7.75% 14/11/2024	KY	USD	8,489	6,995	0.01
Jiangsu Phoenix Publishing & Media (A)	CN	CNY	4,987	6,524	0.01
Proto	JP	JPY	784	6,387	0.01
Sanrio	JP	JPY	145	6,139	0.01
Atour Lifestyle Holdings ADR	CN	USD	284	5,431	0.01
Inforich	JP	JPY	220	5,411	0.01
Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	1,138	5,265	0.01
New Oriental Education & Technology Group	CN	HKD	816	5,264	0.01
Sumitomo Forestry	JP	JPY	207	4,861	0.01
Sands (China)	CN	HKD	1,716	4,592	0.00
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	5,491	4,487	0.00
America Honda Finance 4.60% 17/04/2030	US	USD	4,726	4,404	0.00
Mazda Motor	JP	JPY	447	4,279	0.00
Resorts World 8.45% 27/07/2030 144A	US	USD	4,438	4,096	0.00
Ford Motor 3.25% 12/02/2032	US	USD	5,399	4,072	0.00
New Oriental Education & Technology Group ADR	CN	USD	62	4,049	0.00
Focus Media Information Technology (A)	CN	CNY	4,217	3,978	0.00
Compagnie Financiere Richemont (A)	CH	CHF	34	3,940	0.00
Ford Motor 7.45% 16/07/2031	US	USD	3,862	3,904	0.00
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	4,071	3,840	0.00
Suzuki Motor	JP	JPY	98	3,786	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Kohl's 5.55% 17/07/2045	US	USD	6,371	3,702	0.00
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	3,903	3,643	0.00
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	4,151	3,486	0.00
Texhong International Group	HK	HKD	6,396	3,475	0.00
Service International 4.00% 15/05/2031	US	USD	4,233	3,423	0.00
Fuyao Glass Industry Group (H)	CN	HKD	746	3,392	0.00
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	8,866	3,325	0.00
China Tourism Group Duty Free (A)	CN	CNY	255	3,283	0.00
DR Horton 2.50% 15/10/2024	US	USD	3,517	3,209	0.00
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	3,223	3,124	0.00
JD.com (A)	CN	HKD	238	2,989	0.00
Fuyao Glass Industry Group (A)	CN	CNY	586	2,978	0.00
Midea Group (A)	CN	CNY	408	2,942	0.00
McDonald's 5.15% 09/09/2052 MTN	US	USD	3,336	2,840	0.00
Tsuburaya Fields Holdings	JP	JPY	258	2,801	0.00
China Tourism Group Duty Free (A)	CN	CNY	212	2,735	0.00
Bath & Body Works 6.875% 01/11/2035	US	USD	2,881	2,539	0.00
Sands China 5.375% 08/08/2025	KY	USD	2,556	2,475	0.00
Tokyoikeiba	JP	JPY	94	2,435	0.00
Weifu High-Technology Group (B)	CN	HKD	2,056	2,319	0.00
Lowe's Cos 5.80% 15/09/2062	US	USD	2,664	2,280	0.00
GEMS Education Delaware 7.125% 31/07/2026 144A	SU	USD	2,353	2,268	0.00
Tokyo Base	JP	JPY	1,101	2,128	0.00
Pacific Textiles Holdings	HK	HKD	10,830	2,062	0.00
VWIF 3.748% VRN (Perpetual)	NL	EUR	2,184	1,993	0.00
InterContinental Hotels Grp 2.125% 15/05/2027 EMTN	GB	EUR	1,946	1,923	0.00
General Motors Financial 5.85% 06/04/2030	US	USD	1,969	1,864	0.00
Bertelsmann 3.50% 29/05/2029	DE	EUR	1,807	1,842	0.00
Yum! Brands 4.625% 31/01/2032	US	USD	2,081	1,771	0.00
Nitori Holdings	JP	JPY	16	1,721	0.00
TXJ Cos 3.875% 15/04/2030	US	USD	1,876	1,694	0.00
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	1,681	1,560	0.00
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	1,767	1,539	0.00
Home Depot 4.95% 15/09/2052	US	USD	1,807	1,536	0.00
Mercedes-Benz Intl. Finance 3.40% 13/04/2025	NL	EUR	1,390	1,456	0.00
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	1,588	1,350	0.00
Airtrip	JP	JPY	108	1,288	0.00
AutoNation 3.85% 01/03/2032	US	USD	1,390	1,094	0.00
Dana 5.625% 15/06/2028	US	USD	1,198	1,086	0.00
JCDecaux Se 5.00% 11/01/2029	FR	EUR	973	1,029	0.00
America Honda Finance 0.75% 25/11/2026	US	GBP	973	1,026	0.00
Kering 3.25% 27/02/2029 EMTN	FR	EUR	973	1,006	0.00
PVH 3.125% 15/12/2027 Reg S	US	EUR	973	973	0.00
Altice Finance 5.75% 15/08/2029 144A	LU	USD	1,244	970	0.00
ITV 1.375% 26/09/2026	GB	EUR	973	946	0.00
JCDecaux 2.625% 24/04/2028	FR	EUR	973	945	0.00
Dana 4.25% 01/09/2030	US	USD	955	757	0.00
Unerry	JP	JPY	33	667	0.00
Gree Electric Appliances Inc of Zhuhai (A) (CH)	CN	CNY	144	666	0.00
FreakOut Holdings	JP	JPY	127	653	0.00
Comcast 1.875% 20/02/2036	US	GBP	723	582	0.00
Mercedes-Benz Finance CA 3.00% 23/02/2027 EMTN	CA	EUR	417	428	0.00
NIKE 3.25% 27/03/2040	US	USD	417	303	0.00
Focus Media Information Technology (A)	CN	CNY	241	228	0.00
Parkson Retail Group	CN	HKD	11,977	214	0.00
Chow Sang Sang Holdings International	HK	HKD	173	199	0.00
Embry Holdings	HK	HKD	207	11	0.00
				4,104,954	4.36

Consumer Staples

Unilever	GB	EUR	11,720	552,842	0.59
Procter & Gamble	US	USD	3,223	480,951	0.51
Tesco	GB	GBP	122,885	402,129	0.43
Diageo	GB	GBP	4,915	185,279	0.20
Nestle	CH	CHF	1,167	125,816	0.13
Coca-Cola	US	USD	1,885	106,371	0.11
Unilever	GB	GBP	1,614	76,160	0.08
Mondelez International	US	USD	1,016	67,015	0.07
Colgate-Palmolive	US	USD	824	61,487	0.07
Kimberly-Clark	US	USD	445	52,991	0.06
Reckitt Benckiser Group	GB	GBP	752	50,202	0.05
General Mills	US	USD	747	48,607	0.05
Coca-Cola European Partners (US)	GB	USD	757	44,050	0.05
Campbell Soup	US	USD	923	37,188	0.04
Clorox	US	USD	315	36,940	0.04
Orkla (A)	NO	NOK	5,322	36,611	0.04
Kesko	FI	EUR	2,167	36,553	0.04
Kellogg	US	USD	707	35,612	0.04
Hormel Foods	US	USD	1,096	3	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bunge Finance 1.63% 17/08/2025	US	USD	4,865	4,505	0.00
Proya Cosmetics (A)	CN	CNY	309	4,385	0.00
Walmart 4.10% 15/04/2033	US	USD	4,408	3,961	0.00
Coles Group	AU	AUD	396	3,833	0.00
Sun Art Retail Group	HK	HKD	16,825	3,539	0.00
General Mills 5.241% 18/11/2025	US	USD	3,528	3,492	0.00
Laobaixing Pharmacy Chain	CN	CNY	1,005	3,483	0.00
Proya Cosmetics	CN	CNY	233	3,305	0.00
Coca-Cola 2.00% 05/03/2031	US	USD	3,822	3,017	0.00
Suntory Beverage & Food	JP	JPY	100	2,984	0.00
Nissui	JP	JPY	534	2,586	0.00
Sysco 6.60% 01/04/2050	US	USD	2,085	2,079	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	540	2,020	0.00
Yantai Changyu Pioneer Wine (B)	CN	HKD	1,756	1,981	0.00
WK Kellogg	US	USD	178	1,766	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	470	1,528	0.00
Kweichow Moutai (A)	CN	CNY	6	1,406	0.00
Pepsi 1.05% 09/10/2050	US	EUR	1,807	1,012	0.00
Muyuan Foods (A)	CN	CNY	167	860	0.00
Clorox 4.40% 01/05/2029	US	USD	695	645	0.00
Yihai International Holding	CN	HKD	286	517	0.00
Coca-Cola 0.375% 15/03/2033	US	EUR	417	324	0.00
Yixintang Pharmaceutical Group (A)	CN	CNY	1	3	0.00
				2,809,975	2.98

Healthcare

Roche Holding	CH	CHF	1,909	490,710	0.52
Sanofi	FR	EUR	4,537	410,829	0.44
Astellas Pharmaceutical	JP	JPY	14,244	179,148	0.19
Eli Lilly	US	USD	308	170,478	0.18
Novo Nordisk (B) (DK)	DK	DKK	1,723	165,113	0.18
AbbVie	US	USD	961	134,521	0.14
Merck	US	USD	1,184	120,223	0.13
Amgen	US	USD	359	91,330	0.10
Abbott Laboratories	US	USD	914	85,733	0.09
Pfizer	US	USD	2,789	84,116	0.09
Gilead Sciences	US	USD	954	74,269	0.08
McKesson	US	USD	151	68,145	0.07
Danaher	US	USD	343	65,376	0.07
Bristol-Myers Squibb	US	USD	1,228	62,382	0.07
Zoetis (A)	US	USD	375	58,560	0.06
AmerisourceBergen	US	USD	316	58,084	0.06
Bayer 5.375% VRN 25/03/2082	DE	EUR	59,655	57,786	0.06
West Pharmaceutical Services	US	USD	174	55,864	0.06
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	50,408	53,024	0.06
Recordati	IT	EUR	1,144	52,699	0.06
HCA Healthcare	US	USD	232	52,416	0.06
Chemed	US	USD	92	51,520	0.05
Sonova Holding (B)	CH	CHF	217	51,175	0.05
Coloplast (B)	DK	DKK	465	48,378	0.05
Sonic Healthcare	AU	AUD	2,538	46,289	0.05
Quest Diagnostics	US	USD	349	45,475	0.05
Fisher & Paykel Healthcare	NZ	NZD	3,552	42,950	0.05
Agilent Technologies	US	USD	407	41,616	0.04
Royalty Pharma	US	USD	1,240	33,604	0.04
Chugai Pharmaceutical	JP	JPY	1,100	32,465	0.03
Shionogi	JP	JPY	700	32,447	0.03
ResMed	US	USD	231	32,416	0.03
Bio-Techne	US	USD	580	31,616	0.03
CSL	AU	AUD	212	31,236	0.03
Premier	US	USD	1,628	31,070	0.03
Organon & Co	US	USD	1,724	25,248	0.03
Ono Pharmaceutical	JP	JPY	1,400	24,104	0.03
Hansoh Pharmaceutical Group	CN	HKD	9,623	18,059	0.02
Shandong Weigao Group Medical Polymer (H)	CN	HKD	12,930	11,966	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	282	10,977	0.01
Innovent Biologics	CN	HKD	1,723	10,105	0.01
Hygeia Healthcare Holdings	CN	HKD	1,227	7,384	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	184	7,185	0.01
ResMed (AU) CDI	US	AUD	472	6,521	0.01
Sunwels	JP	JPY	371	6,365	0.01
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	6,350	6,077	0.01
UnitedHealth Group 3.875% 15/12/2028	US	USD	5,327	4,959	0.01
Encompass Health 4.50% 01/02/2028	US	USD	5,292	4,774	0.01
Wuxi Biologics (Cayman)	CN	HKD	771	4,759	0.01
Joinn Laboratories China (H)	CN	HKD	2,482	4,619	0.00
HCA 5.375% 01/02/2025	US	USD	4,621	4,572	0.00
Pfizer Investment Enterprises 4.75% 19/05/2033	SG	USD	3,688	3,396	0.00
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	3,799	3,319	0.00
HCA 5.20% 01/06/2028	US	USD	2,930	2,792	0.00
Hoya	JP	JPY	28	2,699	0.00
Cardinal Health 3.079% 15/06/2024	US	USD	2,721	2,673	0.00
Baxalta 5.25% 25/06/2045	US	USD	3,058	2,627	0.00
Elevance Health 4.90% 08/02/2026	US	USD	2,664	2,615	0.00
Becton Dickinson 3.734% 15/12/2024	US	USD	2,272	2,216	0.00
AK Medical Holdings	CN	HKD	2,239	2,172	0.00
HCA 5.875% 15/02/2026	US	USD	2,046	2,028	0.00
United Laboratories International Holdings	HK	HKD	1,910	1,944	0.00
UnitedHealth Group 6.05% 15/02/2063	US	USD	1,946	1,874	0.00
Johnson & Johnson 3.625% 03/03/2037	US	USD	2,224	1,814	0.00
Novartis Finance 1.70% 14/08/2038	LU	EUR	2,085	1,688	0.00
HCA 5.90% 01/06/2053	US	USD	1,953	1,667	0.00
Fresenius Medical Care 1.50% 29/05/2030 EMTN	DE	EUR	1,946	1,587	0.00
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	1,612	1,430	0.00
Danaher 2.80% 10/12/2051	US	USD	2,502	1,427	0.00
Novartis Capital 2.75% 14/08/2050	US	USD	1,807	1,081	0.00
Becton Dickinson 3.363% 06/06/2024	US	USD	990	974	0.00
Merck & Co 5.15% 17/05/2063	US	USD	973	838	0.00
Zimmer Biomet Holdings 1.45% 22/11/2024	US	USD	854	794	0.00
Eli Lilly 4.95% 27/02/2063	US	USD	695	598	0.00
Sanofi 1.875% 21/03/2038	FR	EUR	556	462	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China National Accord Medicines (B)	CN	HKD	245	395	0.00
Eurofins Scientific SE 0.875% 19/05/2031	LU	EUR	417	326	0.00
AbbVie 2.125% 01/06/2029	US	EUR	278	269	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	139	129	0.00
				3,346,571	3.55

Financials

Xtrackers CSI300 Swap UCITS ETF	LU	USD	210,441	2,750,464	2.92
iShares Physical Gold ETC	IE	USD	27,528	1,066,710	1.13
Progressive	US	USD	5,701	898,851	0.95
Arthur J Gallagher	US	USD	3,594	846,612	0.90
Deutsche Boerse	DE	EUR	3,674	602,399	0.64
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,350	531,940	0.56
Admiral Group	GB	GBP	17,305	512,960	0.54
CME Group	US	USD	2,358	501,349	0.53
Zurich Insurance Group	CH	CHF	712	336,915	0.36
Barclays 5.875% VRN (Perpetual)	GB	GBP	297,319	336,619	0.36
BioPharma Credit	GB	USD	330,991	273,399	0.29
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	205,212	244,138	0.26
UBS Group 7.00% VRN (Perpetual) 144A	CH	USD	229,038	227,666	0.24
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	226,688	224,407	0.24
KBC Group 4.25% VRN (Perpetual)	BE	EUR	209,984	190,118	0.20
Real Estate Credit Investments	GB	GBP	120,670	188,875	0.20
Hiscox	BM	GBP	15,851	180,407	0.19
BlackRock	US	USD	273	165,845	0.18
Taylor Maritime Investment	HK	USD	183,143	156,587	0.17
PNC Financial Services Group	US	USD	1,325	150,886	0.16
HDFC Bank ADR	IN	USD	2,665	150,143	0.16
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	155,102	137,318	0.15
Visa	US	USD	567	133,007	0.14
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	143,171	131,740	0.14
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	157,488	131,593	0.14
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	159,159	128,655	0.14
KBC Groupe 8.00% VRN (Perpetual)	BE	EUR	119,309	125,246	0.13
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	159,874	121,769	0.13
MasterCard	US	USD	311	117,076	0.12
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	107,378	111,576	0.12
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	119,309	108,927	0.12
Mizuho Financial Group	JP	JPY	5,444	92,077	0.10
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	83,517	86,388	0.09
Chubb	CH	USD	403	86,323	0.09
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	124,082	84,562	0.09
Macquarie Group	AU	AUD	824	84,270	0.09
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	78,744	83,275	0.09
Barclays 7.125% VRN (Perpetual)	GB	GBP	71,586	81,099	0.09
United Overseas Bank (L)	SG	SGD	4,053	79,769	0.08
ING Groep	NL	EUR	5,877	74,686	0.08
KBC Group 4.75% VRN (Perpetual)	BE	EUR	71,586	74,608	0.08
Blackstone Group	US	USD	787	71,963	0.08
AIA Group	HK	HKD	8,047	69,444	0.07
Sumitomo Mitsui Financial Group	JP	JPY	1,444	69,411	0.07
Assicurazioni Generali	IT	EUR	3,449	68,308	0.07
Oversea-Chinese Banking (L)	SG	SGD	7,300	67,505	0.07
DBS Group Holdings	SG	SGD	2,800	67,081	0.07
MetLife	US	USD	1,079	64,330	0.07
Toronto-Dominion Bank	CA	CAD	1,152	64,171	0.07
Allstate	US	USD	501	64,088	0.07
Skandinaviska Enskilda Banken (A)	SE	SEK	5,587	62,097	0.07
Old Republic International	US	USD	2,171	59,399	0.06
China Construction Bank (H)	CN	HKD	103,462	58,357	0.06
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	59,655	58,042	0.06
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	59,655	57,738	0.06
Capital One Financial	US	USD	559	56,520	0.06
UBS Group 6.875% VRN (Perpetual)	CH	USD	59,655	56,391	0.06
Bank Leumi Le-Israel 7.129% VRN 18/07/2033	IL	USD	59,655	53,358	0.06
Fidelity National Financial	US	USD	1,352	52,917	0.06
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	66,813	52,854	0.06
Edenred	FR	EUR	979	51,966	0.06
Amundi	FR	EUR	971	50,495	0.05
Bank Leumi	IL	ILS	7,677	49,348	0.05
American Financial Group (Ohio)	US	USD	446	48,404	0.05
US Bancorp	US	USD	1,536	48,253	0.05
T Rowe Price Group	US	USD	516	46,600	0.05
Bank of Montreal (CA)	CA	CAD	609	45,942	0.05
Manulife Financial (CA)	CA	CAD	2,533	44,060	0.05
Barclays 8.00% VRN (Perpetual)	GB	USD	44,868	44,000	0.05
State Street	US	USD	674	43,392	0.05
OneMain Holdings	US	USD	1,802	42,174	0.04
Janus Henderson Group	GB	USD	1,180	41,256	0.04
Huntington Bancshares	US	USD	4,231	40,745	0.04
Regions Financial	US	USD	2,798	40,627	0.04
Fifth Third Bancorp	US	USD	1,713	40,435	0.04
Commonwealth Bank of Australia	AU	AUD	638	39,084	0.04
Ping An Insurance Group (H)	CN	HKD	7,537	38,175	0.04
Japan Post Holdings	JP	JPY	4,200	37,095	0.04
Barclays	GB	GBP	21,891	34,955	0.04
IG Group Holdings	GB	GBP	4,210	32,590	0.03
Industrial & Commercial Bank of China (H)	CN	HKD	67,631	32,303	0.03
Comerica	US	USD	818	32,139	0.03
KW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	206,422	27,934	0.03
Jack Henry & Associates	US	USD	183	25,799	0.03
Western Union	US	USD	2,063	23,260	0.02
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	20,283	20,857	0.02
ICB China 3.20% VRN (Perpetual)	CN	USD	21,376	19,666	0.02
Bank Mandiri Persero	ID	IDR	50,917	18,168	0.02
Samsung Fire & Marine Insurance	KR	KRW	93	17,685	0.02
BUPA Finance 4.00% VRN (Perpetual)	GB	GBP	23,862	17,548	0.02
Hong Kong Exchanges and Clearing	HK	HKD	47		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Suncorp Group	AU	AUD	1,572	13,332	0.01	Royal Bank Of Canada	CA	GBP	1,390	1,570	0.00
ORIX	JP	JPY	718	12,997	0.01	UBS Group 0.25% VRN 29/01/2026 EMTN	CH	EUR	1,529	1,522	0.00
Banco Santander 6.921% 08/08/2033	ES	USD	12,359	11,513	0.01	Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	1,390	1,464	0.00
Chailiese Holding	TW	TWD	2,098	11,355	0.01	Synchrony Financial 4.875% 13/06/2025	US	USD	1,529	1,450	0.00
KfW 2.70% 25/03/2024 EMTN	DE	CNY	80,140	10,908	0.01	BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	1,385	1,407	0.00
Barclays 7.385% VRN 02/11/2028	GB	USD	10,654	10,784	0.01	Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	1,390	1,390	0.00
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	11,003	10,632	0.01	Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	1,529	1,363	0.00
Banco Santander 5.588% 08/08/2028	ES	USD	10,654	10,275	0.01	Santander UK Grp Hlds 6.534% VRN 10/01/2029	GB	USD	1,390	1,360	0.00
Shinhan Bank 4.375% 13/04/2032 Reg S	KR	USD	11,992	10,265	0.01	Barclays 3.53% VRN 24/11/2042	GB	USD	2,169	1,341	0.00
PICC Property & Casualty (H)	CN	HKD	8,632	9,828	0.01	Goldman Sachs Group 3.375% 27/03/2025	US	EUR	1,251	1,309	0.00
Postal Savings Bank of China (H)	CN	HKD	19,616	8,917	0.01	Raiffeisen Bank International 4.75% VRN 26/01/2027	AT	EUR	1,251	1,304	0.00
Ford Motor Credit 7.35% 06/03/2030	US	USD	8,834	8,865	0.01	Aon 3.90% 28/02/2052	US	USD	1,875	1,274	0.00
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	7,821	8,161	0.01	ABN AMRO Bank 1.25% 28/05/2025 EMTN	NL	EUR	1,251	1,264	0.00
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	242,850	7,870	0.01	Barclays 3.382% VRN 20/05/2032	GB	AUD	2,664	1,261	0.00
Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	7,645	7,490	0.01	Credit Suisse 1.125% 15/12/2025 EMTN	CH	GBP	1,112	1,216	0.00
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	9,813	7,145	0.01	AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	1,798	1,212	0.00
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	8,961	7,079	0.01	Intesa Sanpaolo 5.25% 13/01/2030 EMTN	IT	EUR	1,112	1,194	0.00
Barclays 7.437% VRN 02/11/2033	GB	USD	7,005	7,016	0.01	Nationwide Bldg. Soc. 3.90% 21/07/2025 144A	GB	USD	1,209	1,162	0.00
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	5,204	6,489	0.01	Nationwide Building Society 4.00% 14/09/2026 144A	GB	EUR	1,251	1,159	0.00
European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	46,141	6,279	0.01	UBS Group 3.25% VRN 02/04/2026 EMTN	CH	USD	1,112	1,150	0.00
Hyundai Marine & Fire Insurance	KR	KRW	268	6,241	0.01	Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	1,529	1,143	0.00
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	6,116	6,148	0.01	UBS Group 7.75% VRN 01/03/2029	CH	EUR	973	1,140	0.00
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	5,740	6,008	0.01	ANZ New Zealand Int'l 3.45% 21/01/2028 144A	NZ	USD	1,251	1,134	0.00
Ford Motor Credit 7.35% 04/11/2027	US	USD	5,747	5,835	0.01	Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	1,262	1,125	0.00
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	5,847	5,697	0.01	UBS Group 2.75% 08/08/2025	CH	GBP	973	1,111	0.00
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	6,273	5,577	0.01	Capital One Financial 4.25% 30/04/2025	US	USD	1,112	1,074	0.00
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	5,560	5,375	0.01	Toyota Motor Credit 4.55% 17/05/2030	US	USD	1,112	1,041	0.00
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	7,506	5,293	0.01	ANZ New Zealand Intl. Ldn 0.20% 23/09/2027 EMTN	NZ	EUR	1,112	1,014	0.00
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	5,534	5,247	0.01	Annington Funding 3.935% 12/07/2047 EMTN	GB	GBP	1,251	998	0.00
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	5,503	5,175	0.01	Aon 2.60% 02/12/2031	US	USD	1,279	984	0.00
AIG International 2.50% 30/06/2025	US	USD	5,421	5,116	0.01	NIBC Bank 0.875% 08/07/2025 EMTN	NL	EUR	973	968	0.00
Bank of Montreal 3.70% 07/06/2025	CA	USD	5,282	5,091	0.01	MGIC Investment 5.25% 15/08/2028	US	USD	1,042	959	0.00
Standard Chartered 7.275% FRN 06/07/2027 144A	GB	USD	4,823	4,844	0.01	Synchrony Financial 2.875% 28/10/2031	US	USD	1,390	944	0.00
China Construction Bank (A)	CN	CNY	5,665	4,834	0.01	Sumitomo Mitsui Financial Group 1.474% 08/07/2025	JP	USD	973	901	0.00
Aon 3.75% 02/05/2029	US	USD	5,327	4,755	0.01	NatWest Group 3.619% VRN 29/03/2029 EMTN	GB	GBP	834	899	0.00
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	5,004	4,722	0.01	Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	854	871	0.00
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	5,004	4,622	0.00	NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	695	836	0.00
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	5,910	4,592	0.00	Intermed Capital Group 2.50% 28/01/2030	GB	EUR	973	797	0.00
ING Groep 5.25% VRN 14/11/2033	NL	EUR	4,155	4,530	0.00	Aon Global 3.50% 14/06/2024	GB	USD	799	787	0.00
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	4,782	4,485	0.00	Motability Ops Group 1.50% 20/01/2041 EMTN	GB	GBP	1,154	756	0.00
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	4,376	4,249	0.00	ABN AMRO Bank 3.75% 20/04/2025 EMTN	NL	EUR	695	732	0.00
HSBC Holdings 7.39% VRN 03/11/2028	GB	USD	4,031	4,143	0.00	HSBC Holdings 8.113% VRN 05/11/2033	GB	USD	695	721	0.00
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	3,942	4,134	0.00	BP Capital Markets America 3.379% 08/02/2061	US	USD	973	582	0.00
Lloyd Banking Group 6.901% FRN 07/08/2027	GB	USD	4,059	4,067	0.00	Chubb INA Holdings 1.55% 15/03/2028	US	EUR	556	530	0.00
BNP Paribas 2.125% VRN 23/01/2027 EMTN	FR	EUR	4,031	4,042	0.00	Santander UK Gp Hld 7.098% VRN 16/11/2027 EMTN	GB	GBP	417	509	0.00
AerCap Ireland Capital 1.65% 29/10/2024	IE	USD	4,215	4,022	0.00	Charles Schwab 3.25% 22/05/2029	US	USD	556	473	0.00
Emirates NBD Bank 2.625% 18/02/2025 EMTN	AE	USD	4,170	3,962	0.00	Mastercard 2.95% 15/03/2051	US	USD	695	429	0.00
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	3,666	3,810	0.00	Nationwide Building Society 3.25% 05/09/2029 EMTN	GB	EUR	417	414	0.00
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	3,692	3,661	0.00	BP Capital Markets America 3.937% 21/09/2028	US	USD	389	362	0.00
OneMain Finance 9.00% 15/01/2029	US	USD	3,650	3,562	0.00	Nationwide BS 6.125% 21/08/2028 EMTN	GB	GBP	278	341	0.00
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	4,408	3,559	0.00	BP Capital Markets America 2.721% 12/01/2032	US	USD	417	333	0.00
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	3,567	3,517	0.00	Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	278	331	0.00
BFCM 3.875% VRN 16/06/2032	FR	EUR	3,475	3,483	0.00	BFCM Paris 1.00% 16/07/2026 EMTN	FR	GBP	278	297	0.00
UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	3,230	3,395	0.00	Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	278	295	0.00
Credit Saison	JP	JPY	224	3,349	0.00	Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	278	292	0.00
Marsh & McLennan 5.75% 01/11/2032	US	USD	3,116	3,050	0.00	Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	278	277	0.00
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	3,493	3,030	0.00	Goldman Sachs Group 3.50% 01/04/2025	US	USD	278	268	0.00
Barclays 3.932% VRN 07/05/2025	GB	USD	3,058	3,016	0.00	BP Capital Markets 4.812% 13/02/2033	US	USD	278	255	0.00
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	3,058	2,990	0.00	BFCM 1.375% 02/04/2030 EMTN	FR	EUR	278	242	0.00
Manulife Financial 5.375% 04/03/2046	CA	USD	3,197	2,820	0.00	Motability Operations 2.125% 18/01/2042 EMTN	GB	GBP	278	199	0.00
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	4,513	2,775	0.00	Deutsche Bank 1.00% VRN 19/11/2025 EMTN	DE	EUR	139	141	0.00
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	3,156	2,728	0.00						
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	2,625	2,720	0.00						
Hana Bank 3.50% 30/01/2024 Reg S	KR	USD	2,735	2,717	0.00						
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	2,735	2,712	0.00						
NatWest Group 4.445% VRN 08/05/2030	GB	USD	3,044	2,701	0.00						
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	2,641	2,658	0.00						
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	5,281	2,639	0.00						
Nederlands 2.875% 24/05/2024 EMTN	NL	USD	2,664	2,622	0.00						
Nomura Holdings 1.851% 16/07/2025	JP	USD	2,780	2,575	0.00						
Fortune Star BVI 5.95% 19/10/2025	VG	USD	3,440	2,575	0.00						
HSBC Holdings 6.254% VRN 09/03/2034	GB	USD	2,641	2,516	0.00						
Nomura Holdings 2.999% 22/01/2032	JP	USD	3,266	2,479	0.00						
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	2,472	2,460	0.00						
Standard 6.296% VRN 06/07/2034 144A	GB	USD	2,592	2,422	0.00						
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	2,224	2,402	0.00						
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	38,168,716	2,398	0.00						
Morgan Stanley 4.813% VRN 25/10/2028	US	EUR	2,224	2,384	0.00						
Barclays 1.007% VRN 10/12/2024	GB	USD	2,397	2,382	0.00						
Bank of America 1.949% VRN 27/10/2026 EMTN	US	EUR	2,363	2,381	0.00						
Visa 3.65% 15/09/2047	US	USD	3,197	2,332	0.00						
UBS Group 2.125% VRN 13/10/2026	CH	EUR	2,315	2,329	0.00						
ICICI Bank (Dubai) 4.00% 18/03/2026 144A	IN	USD	2,363	2,268	0.00						
Synchrony Financial 7.25% 02/02/2033	US	USD	2,599	2,211	0.00						
DH Europe Finance II 3.25% 15/11/2039	LU	USD	3,058	2,210	0.00						
Toyota Motor Fin. Netherld. 3.625% 24/04/2025 EMTN	NL	EUR	2,085	2,193	0.00						
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	2,085	2,088	0.00						
Synchrony Bank 5.40% 22/08/2025	US	USD	2,154	2,058	0.00						
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	2,085	2,046	0.00						
Barclays 2.064% VRN 20/05/2027	GB	AUD	3,463	1,966	0.00						
ING Groep 4.50% VRN 23/05/2029	NL	EUR	1,811	1,906	0.00						
Comerica 4.00% 01/02/2029	US	USD	2,327	1,906	0.00						
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	1,807	1,904	0.00						
Goldman Sachs Group 6.25% 01/02/2041	US	USD	1,838	1,794	0.00						
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	11,637	1,749	0.00						
Noah Holdings ADR	CN	USD	149	1,733	0.00						
Korea Development Bank 3.25% 19/02/2024	KR	USD	1,738	1,725	0.00						
Visa 2.70% 15/04/2040	US	USD	2,502	1,688	0.00						
Barclays 3.564% VRN 23/09/2035											

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China South City Holdings 9.00% 26/06/2024	HK	USD	2,576	1,110	0.00
Icade Sante SACA 1.375% 17/09/2030	FR	EUR	1,112	881	0.00
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	639	697	0.00
Kilroy Realty 3.05% 15/02/2030	US	USD	834	643	0.00
MPT Operating Partnership 5.25% 01/08/2026	US	USD	504	434	0.00
Merlin Properties Socimi 1.75% 26/05/2025 EMTN	ES	EUR	278	282	0.00
Vonovia SE 0.375% 16/06/2027 EMTN	DE	EUR	278	250	0.00
Kawasan Industri Jababeka 7.00% 15/12/2027 Reg S	ID	USD	295	251	0.00
Orbit Capital 3.50% 24/03/2045	GB	GBP	250	205	0.00
Ascott Residence Trust	SG	SGD	234	154	0.00
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	65	3	0.00
				556,103	0.59

Government

US Treasury 4.00% 15/11/2052	US	USD	4,717,412	3,986,213	4.23
US Treasury 5.23% 02/11/2023	US	USD	2,082,900	2,082,597	2.21
US Treasury 3.50% 15/02/2033	US	USD	2,122,400	1,907,175	2.03
Brazil 10.00% 01/01/2033	BR	BRL	7,286,657	1,309,851	1.39
UK Gilt 3.25% 31/01/2033	GB	GBP	885,184	972,466	1.03
Germany 3.70% 22/11/2023	DE	EUR	698,771	736,698	0.78
Germany 3.74% 17/01/2024	DE	EUR	331,400	347,396	0.37
Austria 0.85% 30/06/2120	AT	EUR	747,000	296,734	0.32
US Treasury 4.00% 29/02/2028**	US	USD	239,901	232,161	0.25
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	188,345	193,957	0.21
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	188,486	181,507	0.19
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	146,288	164,065	0.17
US Treasury 4.00% 28/02/2030	US	USD	172,208	163,867	0.17
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	169,989	155,988	0.17
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	167,809	152,527	0.16
US Treasury Infl. Indexed Bonds 1.250% 15/04/2028	US	USD	151,914	147,197	0.16
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	110,419	125,140	0.13
US Treasury 4.375% 31/10/2024	US	USD	117,200	115,974	0.12
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	104,089	110,764	0.12
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	50,357	110,619	0.12
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	109,012	108,714	0.12
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	91,570	106,414	0.11
US Treasury 4.50% 30/11/2024	US	USD	106,513	105,470	0.11
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	12,096,867	91,905	0.10
Czech Republic 2.40% 17/09/2025	CZ	CZK	1,884,515	77,722	0.08
France 0.10% 01/03/2026	FR	EUR	61,891	75,763	0.08
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	66,364	74,708	0.08
France 0.10% 01/03/2028	FR	EUR	53,451	64,534	0.07
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	42,198	63,161	0.07
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	33,759	63,089	0.07
Brazil 10.00% 01/01/2027	BR	BRL	327,677	62,953	0.07
US Treasury 3.875% 15/08/2033	US	USD	65,972	60,963	0.06
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	14,066	57,242	0.06
Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	281,322	48,607	0.05
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	47,825	47,771	0.05
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	28,132	45,045	0.05
Australia 2.50% 20/09/2030	AU	AUD	47,825	43,831	0.05
US Treasury 4.00% 30/06/2028	US	USD	42,862	41,239	0.04
US Treasury 3.625% 15/02/2033	US	USD	49,642	39,136	0.04
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	31,227	37,663	0.04
US Treasury 3.375% 15/08/2042	US	USD	39,448	30,782	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	32,352	29,673	0.03
US Treasury 4.625% 30/09/2030	US	USD	29,827	29,385	0.03
Czech Republic 5.70% 25/05/2024	CZ	CZK	655,695	28,279	0.03
Japan 0.10% 10/03/2028	JP	JPY	3,690,670	27,359	0.03
Brazil 10.00% 01/01/2029	BR	BRL	145,467	27,223	0.03
US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	22,928	26,226	0.03
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	239,124	26,034	0.03
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	26,022	24,347	0.03
US Treasury 3.00% 15/08/2052	US	USD	30,823	21,396	0.02
US Treasury 3.375% 15/05/2033	US	USD	22,683	20,139	0.02
US Treasury 1.875% 15/11/2051	US	USD	37,152	19,633	0.02
Japan 0.20% 10/03/2030	JP	JPY	2,531,902	19,190	0.02
Czech Republic 1.75% 23/06/2032	CZ	CZK	540,341	18,618	0.02
Hong Kong 1.89% 02/03/2032	HK	HKD	155,181	16,823	0.02
Poland 2.50% 25/07/2026	PL	PLN	72,855	16,150	0.02
US Treasury 3.875% 15/02/2043	US	USD	19,095	16,012	0.02
US Treasury 3.625% 31/03/2030	US	USD	17,090	15,903	0.02
US Treasury 4.875% 31/10/2030	US	USD	12,844	12,844	0.01
Poland 7.50% 25/07/2028	PL	PLN	48,570	12,545	0.01
US Treasury 4.125% 15/08/2053	US	USD	14,266	12,345	0.01
Mexico 7.75% 13/11/2042	MX	MXN	276,387	12,223	0.01
Australia 0.75% 21/11/2027	AU	AUD	16,035	11,820	0.01
Poland 3.75% 25/05/2027	PL	PLN	48,570	10,991	0.01
Romania 5.00% 12/02/2029	RO	RON	51,460	10,072	0.01
Czech Republic 1.25% 14/02/2025	CZ	CZK	242,850	9,948	0.01
Mexico 5.75% 05/03/2026	MX	MXN	195,443	9,732	0.01
US Treasury 4.375% 15/08/2043	US	USD	10,654	9,582	0.01
Indonesia 6.375% 15/04/2032	ID	IDR	121,424,942	7,306	0.01
Indonesia 7.00% 15/09/2030	ID	IDR	109,282,448	6,824	0.01
Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	178,495	6,706	0.01
Czech Republic 1.20% 13/03/2031	CZ	CZK	193,066	6,579	0.01
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	7,474	6,480	0.01
Czech Republic 2.00% 13/10/2033	CZ	CZK	189,423	6,457	0.01
US Treasury 3.625% 15/05/2053	US	USD	8,119	6,403	0.01
New Zealand 0.50% 15/05/2024	NZ	NZD	11,299	6,388	0.01
Indonesia 8.75% 15/05/2031	ID	IDR	88,785,917	6,070	0.01
Czech Republic 0.95% 15/05/2030	CZ	CZK	171,938	5,918	0.01
Indonesia 5.50% 15/04/2026	ID	IDR	97,139,953	5,914	0.01
Indonesia 9.50% 15/07/2031	ID	IDR	78,319,088	5,589	0.01
France 0.10% 01/03/2032	FR	EUR	4,923	5,533	0.01
Romania 6.70% 25/02/2032	RO	RON	24,285	5,083	0.01
Czech Republic 2.50% 25/08/2028	CZ	CZK	128,468	5,059	0.01
Czech Republic 2.75% 23/07/2029	CZ	CZK	119,482	4,689	0.00
Chile 4.70% 01/09/2030	CL	CLP	4,371,298	4,373	0.00
Indonesia 8.25% 15/05/2036	ID	IDR	63,444,532	4,303	0.00
Australia 1.25% 21/05/2032	AU	AUD	9,056	4,294	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mexico 8.00% 07/11/2047	MX	MXN	89,211	4,009	0.00
Indonesia 7.75% 15/04/2031	ID	IDR	57,625,849	3,797	0.00
Hungary 3.00% 25/04/2041	HU	HUF	2,404,214	3,790	0.00
Indonesia 7.50% 15/06/2035	ID	IDR	57,846,842	3,718	0.00
Australia 1.75% 21/06/2051	AU	AUD	11,435	3,526	0.00
Indonesia 7.50% 15/04/2040	ID	IDR	53,912,674	3,473	0.00
Hungary 9.50% 21/10/2026	HU	HUF	1,214,249	3,469	0.00
Indonesia 6.625% 15/05/2033	ID	IDR	57,069,723	3,459	0.00
Mexico 7.75% 29/05/2051	MX	MXN	70,719	3,413	0.00
Indonesia 8.375% 15/03/2034	ID	IDR	49,541,376	3,374	0.00
Romania 8.25% 29/09/2032	RO	RON	14,328	3,294	0.00
Indonesia 7.50% 15/08/2032	ID	IDR	50,439,921	3,219	0.00
Romania 4.75% 11/10/2034	RO	RON	17,607	3,092	0.00
Saudi 4.875% 18/07/2033 Reg S	SA	USD	3,263	3,041	0.00
Indonesia 8.375% 15/04/2039	ID	IDR	37,860,297	2,617	0.00
Indonesia 8.25% 15/06/2032	ID	IDR	38,734,556	2,592	0.00
Australia 3.75% 21/05/2034	AU	AUD	4,472	2,557	0.00
Indonesia 7.50% 15/05/2038	ID	IDR	38,275,570	2,469	0.00
Hungary 4.00% 28/04/2051	HU	HUF	1,457,099	2,405	0.00
Mexico 6.338% 04/05/2053	MX	USD	2,462	2,159	0.00
Indonesia 7.125% 15/06/2043	ID	IDR	27,442,037	1,723	0.00
US Treasury 4.125% 31/08/2030	US	USD	1,689	1,614	0.00
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	8,803	1,613	0.00
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	2,497	1,240	0.00
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	2,104	1,162	0.00
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	47,841	960	0.00
Serbia 4.50% 20/08/2032	RS	RSD	107,680	855	0.00
Australia 3.00% 21/03/2047	AU	AUD	1,878	821	0.00
Serbia 5.875% 08/02/2028	RS	RSD	87,426	806	0.00
Serbia 4.50% 11/01/2026	RS	RSD	85,653	766	0.00
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	26,713	467	0.00
Romania 4.25% 28/04/2036	RO	RON	2,428	398	0.00
				15,519,966	16.48

Closed Ended Fund

CVC Credit Partners European Opportunities	GB	GBP	614,531	781,059	0.83
Greencoat UK Wind Funds	GB	GBP	398,162	652,198	0.69
Starwood European Real Estate Finance	GB	GBP	175,852	188,192	0.20
				1,621,449	1.72

Open Ended Fund

Assenagon Alpha Volatility	LU	EUR	2,511	3,009,878	3.20
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	64	1,223,525	1.30
Neuberger Berman Short Dur HY SDG Engmt Fund	IE	USD	124,965	992,224	1.05
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	16	233,166	0.25
				5,458,793	5.80

Equity Linked Notes

UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	2,430	7,061	0.01
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	6,047	5,704	0.01
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	4,862	4,587	0.00
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	1,603	1,512	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD			

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New Fortress 6.75% 15/09/2025 144A	US	USD	3,609	3,361	0.00
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	3,240	3,071	0.00
Hess Midstream Ops 5.125% 15/06/2028 144A	US	USD	3,214	2,983	0.00
Permian Resources 6.875% 01/04/2027 144A	US	USD	3,026	2,976	0.00
Noble Finance II 8.00% 15/04/2030 144A	US	USD	2,917	2,915	0.00
Citgo Petroleum 7.00% 15/06/2025 144A	US	USD	2,785	2,738	0.00
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	2,807	2,671	0.00
EQM Midstream 6.50% 01/07/2027 144A	US	USD	2,735	2,661	0.00
CQP Holdco 5.50% 15/06/2031	US	USD	3,029	2,645	0.00
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	2,992	2,623	0.00
Callon Petroleum 7.50% 15/06/2030 144A	US	USD	2,708	2,623	0.00
Transocean 8.75% 15/02/2030 144A	KY	USD	2,615	2,609	0.00
Comstock Resources 6.75% 01/03/2029 144A	US	USD	2,864	2,607	0.00
Phillips 66 4.90% 01/10/2046	US	USD	3,197	2,538	0.00
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	2,664	2,459	0.00
CSI Compressco Finance 7.50% 01/04/2025 144A	US	USD	2,525	2,445	0.00
EQM Midstream 4.75% 15/01/2031 144A	US	USD	2,858	2,403	0.00
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	2,397	2,402	0.00
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	2,353	2,335	0.00
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	2,502	2,316	0.00
Endeavor Energy Resources 5.75% 30/01/2028 144A	US	USD	2,318	2,222	0.00
NGL Energy Operating 7.50% 01/02/2026 144A	US	USD	2,152	2,108	0.00
Permian Resources Operating 7% 15/01/2032 144A	US	USD	2,132	2,069	0.00
Sunoco Finance 4.50% 30/04/2030	US	USD	2,404	2,055	0.00
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	2,641	2,041	0.00
Antero Midstream Partners 5.75% 01/03/2027 144A	US	USD	2,130	2,032	0.00
Antero Midstream Partners 5.75% 15/01/2028 144A	US	USD	1,999	1,878	0.00
Global Partners Finance 6.875% 15/01/2029	US	USD	2,002	1,778	0.00
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	1,950	1,772	0.00
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	1,821	1,757	0.00
Vital Energy 7.75% 31/07/2029 144A	US	USD	1,926	1,746	0.00
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	1,708	1,716	0.00
Enertex 9.00% 15/10/2027 144A	CA	USD	1,901	1,705	0.00
MC Brazil 7.25% 30/06/2031 144A	LU	USD	2,274	1,631	0.00
Parkland 5.875% 15/07/2027 144A	CA	USD	1,681	1,611	0.00
DT Midstream 4.125% 15/06/2029 144A	US	USD	1,657	1,423	0.00
DT Midstream 4.375% 15/06/2031 144A	US	USD	1,657	1,378	0.00
Comstock Resources 5.875% 15/01/2030 144A	US	USD	1,570	1,340	0.00
Baytex Energy 8.50% 30/04/2030 144A	CA	USD	1,331	1,325	0.00
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	1,257	1,259	0.00
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	1,251	1,161	0.00
Petrofac 9.75% 15/11/2026 144A	GB	USD	1,681	1,145	0.00
Tallgrass Energy Partners 6.00% 31/12/2030 144A	US	USD	1,328	1,123	0.00
Magnolia Oil & Gas Fin. 6.00% 01/08/2026 144A	US	USD	1,165	1,114	0.00
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	1,188	1,106	0.00
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	1,239	1,081	0.00
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	912	965	0.00
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	1,030	858	0.00
Weatherford International 8.625% 30/04/2030 144A	BM	USD	276	279	0.00
Ghana 9.85% 03/02/2037	GH	GHS	6,077	207	0.00
				162,625	0.17

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Iberdrola	ES	EUR	49,023	543,845	0.58
Endesa	ES	EUR	11,028	206,986	0.22
Enagas	ES	EUR	2,625	45,807	0.05
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	35,793	37,939	0.04
Enel Finance America 7.10% 14/10/2027 144A	US	USD	7,698	7,881	0.01
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	9,783	7,824	0.01
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	6,735	6,407	0.01
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	6,471	5,786	0.01
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	4,660	4,260	0.00
EDF 6.90% 23/05/2053 144A	FR	USD	3,729	3,501	0.00
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	3,626	3,489	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	3,111	3,052	0.00
SK Battery America 2.125% 26/01/2026	US	USD	2,919	2,635	0.00
Sempra Global 3.25% 15/01/2032 144A	US	USD	3,266	2,468	0.00
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	2,370	2,437	0.00
APA Infrastructure 4.20% 23/03/2025 144A	AU	USD	2,363	2,300	0.00
Vistra Operations 5.50% 01/09/2026 144A	US	USD	2,360	2,247	0.00
Vistra Operations 7.75% 15/10/2031 144A	US	USD	2,326	2,246	0.00
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	2,310	2,117	0.00
EnBW International Finance 3.50% 24/07/2028 EMTN	NL	EUR	1,807	1,888	0.00
Enel Finance International 7.75% 14/10/2052 144A	NL	USD	1,734	1,796	0.00
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	1,668	1,730	0.00
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	1,668	1,716	0.00
Clearway Energy Operating 4.75% 15/03/2028 144A	US	USD	1,770	1,583	0.00
Solaris Midstream Holdings 7.625% 01/04/2026 144A	US	USD	1,511	1,444	0.00
EDF 5.70% 23/05/2028 144A	FR	USD	1,212	1,188	0.00
Vistra Operations 5.625% 15/02/2027 144A	US	USD	1,096	1,032	0.00
A2A 4.50% 19/09/2030 EMTN	IT	EUR	973	1,020	0.00
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	973	1,013	0.00
Ferrellgas Finance 5.375% 01/04/2026 144A	US	USD	496	465	0.00
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	556	382	0.00
Enel Finance International 4.00% 20/02/2031 EMTN	NL	EUR	278	285	0.00
Enel Finance International 2.65% 10/09/2024 144A	NL	USD	278	270	0.00
				907,039	0.96

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mauser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	7,775	7,316	0.01
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	5,244	5,382	0.01
WRKCo 4.65% 15/03/2026	US	USD	5,282	5,119	0.01
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	4,559	4,555	0.00
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	5,143	4,361	0.00
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	4,056	3,764	0.00
Sealed Air 6.125% 01/02/2028 144A	US	USD	3,796	3,610	0.00
FMG Resources August 2006 5.875% 15/04/2030 144A AU	US	USD	3,847	3,455	0.00
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	3,799	3,453	0.00
CF Industries 4.50% 01/12/2026 144A	US	USD	3,614	3,445	0.00
Big River Steel 6.625% 31/01/2029 144A	US	USD	3,243	3,207	0.00
ARD Finance 6.50% 30/06/2027 144A	LU	USD	5,270	3,079	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	3,093	2,860	0.00
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	2,857	2,589	0.00
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	3,525	2,557	0.00
Novelis 4.75% 30/01/2030 144A	US	USD	2,911	2,478	0.00
Chemours 5.75% 15/11/2028 144A	US	USD	2,609	2,208	0.00
BASF 0.75% 17/03/2026 EMTN	DE	EUR	2,224	2,191	0.00
WRKCO 3.75% 15/03/2025	US	USD	2,131	2,065	0.00
Linde 3.625% 12/06/2034	IE	EUR	1,946	1,966	0.00
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	1,926	1,815	0.00
OCI 6.70% 16/03/2033 144A	NL	USD	1,953	1,809	0.00
Ardagh Metal Packaging Fin. 3.25% 01/09/2028 144A	US	USD	2,178	1,775	0.00
CVR Partners 6.125% 15/06/2028 144A	US	USD	1,915	1,691	0.00
Ardagh Metal Packaging Fin. 4.00% 01/09/2029 144A	US	USD	2,017	1,511	0.00
Knife River Holding 7.75% 01/05/2031 144A	US	USD	1,412	1,411	0.00
Summit Materials Finance 5.25% 15/01/2029 144A	US	USD	1,488	1,340	0.00
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	1,513	1,340	0.00
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	1,563	1,318	0.00
Arsenal AIC Parent 8.00% 01/10/2030 144A	US	USD	1,320	1,304	0.00
Tronox 4.625% 15/03/2029 144A	US	USD	1,493	1,173	0.00
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	1,156	1,130	0.00
Mineral Resources 8.00% 01/11/2027 144A	AU	USD	1,127	1,087	0.00
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	1,130	948	0.00
Ahlstrom Holding 4.875% 04/02/2028 144A	FI	USD	1,101	904	0.00
Rain Carbon 12.25% 01/09/2029 144A	US	USD	726	740	0.00
Olympus Water (US) 7.125% 01/10/2027 144A	US	USD	151	140	0.00
				91,096	0.10

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Ferrovial	ES	EUR	8,924	268,156	0.28
Veralto 5.50% 18/09/2026 144A	US	USD	7,136	7,066	0.01
India Airport 6.25% 25/10/2025 Reg S	MU	USD	7,174	6,953	0.01
Triumph Group 9.00% 15/03/2028 144A	US	USD	5,791	5,634	0.01
TransDigm 6.75% 15/08/2028 144A	US	USD	5,749	5,603	0.01
VT Topco 8.50% 15/08/2030 144A	US	USD	5,561	5,410	0.01
America Airlines 7.25% 15/02/2028 144A	US	USD	5,705	5,313	0.01
Chart Industries 9.50% 01/01/2031 144A	US	USD	4,739	4,871	0.01
Benteler International 10.50% 15/05/2028 144A	AT	USD	4,788	4,827	0.01
Veralto 5.45% 18/09/2033 144A	US	USD	5,114	4,792	0.01
Aercap 6.50% VRN 15/06/2045	US	USD	3,996	3,922	0.00
Trinet Group 7.125% 15/08/2031 144A	US	USD	4,039	3,908	0.00
United Rental North America 6.00% 15/12/2029 144A	US	USD	3,850	3,685	0.00
Allied Universal Holdco 6.625% 15/07/2026 144A	US	USD	3,799	3,561	0.00
Spirit AeroSystems 9.375% 30/11/2029 144A	US	USD	3,362	3,440	0.00
Beacon Roofing Supply 6.50% 01/08/2030 144A	US	USD	3,471	3,309	0.00
Prime Finance 6.25% 15/01/2028 144A	US	USD	3,558	3,293	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	3,196	3,047	0.00
American Airlines 5.50% 20/04/2026 144A	SU	USD	3,082	2,996	0.00
Uber Technologies 4.50% 15/08/2029 144A	US	USD	3,254	2,876	0.00
Advanced Drainage Systems 5.00% 30/09/2027 144A	US	USD	3,032	2,831	0.00
XPO 6.25% 01/05/2025 144A	US	USD	2,766	2,733	0.00
Stericycle 3.875% 15/01/2029 144A	US	USD	3,187	2,712	0.00
ASGN 4.625% 15/05/2028 144A	US	USD	3,019	2,675	0.00
CoreCivic 8.25% 15/04/2026	US	USD	2,402	2,434	0.00
XPO 6.25% 01/06/2028 144A	US	USD	2,301	2,209	0.00
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	2,084	2,024	0.00
Honeywell International 2.70% 15/08/2029	US	USD	2,293	1,974	0.00
American Airlines 5.75% 20/04/2029 144A	SU	USD	2,152	1,948	0.00
Uber Technologies 7.50% 15/09/2027 144A	US	USD	1,706	1,712	0.00
United Airlines 4.375% 15/04/2026 144A	US	USD	1,800	1,673	0.00
Concentrix 8.85% 02/08/2033	US	USD	1,807	1,638	0.00
United Airlines 4.625% 15/04/2029 144A	US	USD	1,908	1,611	0.00
Sensata Technologies BV 4.00% 15/04/2029 144					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Intel 5.625% 10/02/2043	US	USD	2,502	2,307	0.00
Investnet 0.75% 15/08/2025	US	USD	2,517	2,301	0.00
Kyndryl Holdings 3.15% 15/10/2031	US	USD	3,058	2,234	0.00
Acuris Finance 5.00% 01/05/2028 144A	US	USD	2,807	2,213	0.00
Kyndryl Holdings 4.10% 15/10/2041	US	USD	3,475	2,178	0.00
Micron Technology 5.875% 15/09/2033	US	USD	2,264	2,098	0.00
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	1,807	1,770	0.00
Broadcom 4.15% 15/04/2032 144A	US	USD	2,073	1,760	0.00
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	1,997	1,692	0.00
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	1,625	1,660	0.00
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	1,933	1,613	0.00
Investnet 2.625% 01/12/2027	US	USD	1,865	1,607	0.00
Central Parent 7.25% 15/06/2029 144A	US	USD	1,496	1,439	0.00
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	1,651	1,330	0.00
ION Trading Technologies 5.75% 15/05/2028 144A	LU	USD	1,597	1,320	0.00
Apple 3.95% 08/08/2052	US	USD	1,695	1,271	0.00
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	1,191	1,220	0.00
Viasat 5.625% 15/09/2025 144A	US	USD	1,190	1,107	0.00
Qualcomm 6.00% 20/05/2053	US	USD	1,112	1,081	0.00
NCR 5.125% 15/04/2029 144A	US	USD	1,104	951	0.00
Broadcom 3.187% 15/11/2036 144A	US	USD	1,358	945	0.00
Lumentum Holdings 0.50% 15/06/2028	US	USD	1,190	835	0.00
Intel 5.20% 10/02/2033	US	USD	695	659	0.00
Roper Technologies 2.00% 30/06/2030	US	USD	695	540	0.00
Intel 5.70% 10/02/2053	US	USD	556	502	0.00
			100,189	0.11	

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	2,049	70,467	0.07
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	12,929	11,379	0.01
Trip.com Group	CN	HKD	290	9,848	0.01
DISH Network 11.75% 15/11/2027 144A	US	USD	9,767	9,653	0.01
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	12,199	8,768	0.01
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	7,989	8,449	0.01
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	9,152	7,968	0.01
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	9,539	7,499	0.01
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	7,692	7,262	0.01
Hanesbrands 9.00% 15/02/2031 144A	US	USD	7,732	7,232	0.01
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	7,870	7,076	0.01
Mercedes-Benz Finance (NA) 5.20% 03/08/2026 144A	US	USD	7,092	6,998	0.01
Charter Communications 6.834% 23/10/2055	US	USD	7,424	6,316	0.01
Melco Resorts Finance 4.875% 06/06/2025 Reg S	KY	USD	6,690	6,291	0.01
ROBLOX 3.875% 01/05/2030 144A	US	USD	7,159	5,775	0.01
Rivian 11.4932% FRN 15/10/2026	US	USD	5,601	5,614	0.01
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	6,609	5,452	0.01
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	6,976	5,429	0.01
Comcast 5.50% 15/05/2064	US	USD	6,255	5,382	0.01
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	5,371	5,212	0.01
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	5,182	5,135	0.01
Carnival 4.00% 01/08/2028 144A	PA	USD	5,723	4,984	0.01
Amazon.com 2.875% 12/05/2041	US	USD	7,228	4,892	0.01
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	5,463	4,822	0.01
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	5,492	4,817	0.01
TEGNA 5.00% 15/09/2029	US	USD	5,572	4,676	0.00
Paramount Global 4.75% 15/05/2025	US	USD	4,726	4,615	0.00
CSC Holdings 11.25% 15/05/2028 144A	US	USD	4,707	4,495	0.00
Tenneco 8.00% 17/11/2028 144A	US	USD	5,525	4,462	0.00
LKQ 6.25% 15/06/2033	US	USD	4,688	4,391	0.00
NCL 7.75% 15/02/2029 144A	BM	USD	4,973	4,345	0.00
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	4,306	4,197	0.00
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	4,532	4,188	0.00
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	4,107	4,029	0.00
Caesars Entertainment 7.00% 15/02/2030 144A	US	USD	4,136	3,983	0.00
Meituan 3.21% 27/04/2027	KY	USD	4,418	3,957	0.00
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	4,044	3,723	0.00
New Red Finance 4.00% 15/10/2030 144A	CA	USD	4,375	3,585	0.00
Carnival 10.375% 01/05/2028 144A	US	USD	3,362	3,585	0.00
Ontario Gaming GTA 8.00% 01/08/2030 144A	CA	USD	3,536	3,462	0.00
Golden Entertainment 7.625% 15/04/2026 144A	US	USD	3,295	3,293	0.00
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	4,715	3,260	0.00
Light & Wonder International 7.50% 01/09/2031 144A	US	USD	3,158	3,083	0.00
Feritta Entertainment 6.75% 15/01/2030 144A	US	USD	3,848	3,066	0.00
Amazon.com 4.70% 01/12/2032	US	USD	3,223	3,053	0.00
NCL 8.125% 15/01/2029 144A	BM	USD	3,069	3,003	0.00
iHeartCommunications 8.375% 01/05/2027	US	USD	4,779	2,905	0.00
Studio City 7.00% 15/02/2027 Reg S	VG	USD	3,135	2,909	0.00
Academy 6.00% 15/11/2027 144A	US	USD	3,086	2,909	0.00
Cie Financiere Richemont ADR	CH	USD	246	2,888	0.00
LKQ 5.75% 15/06/2028	US	USD	2,964	2,874	0.00
Virgin Media 5.00% 15/07/2028 144A	IE	USD	3,362	2,859	0.00
Magallanes Holdings 5.05% 15/03/2042	US	USD	3,804	2,836	0.00
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	3,419	2,805	0.00
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	2,992	2,738	0.00
Univision Communications 7.375% 30/06/2030 144A	US	USD	3,104	2,735	0.00
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	3,321	2,726	0.00
Outfront Media Capital 4.625% 15/03/2030 144A	US	USD	3,273	2,630	0.00
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	2,502	2,576	0.00
Amazon.Com 4.65% 01/12/2029	US	USD	2,664	2,572	0.00
Brinker International 8.25% 15/07/2030 144A	US	USD	2,643	2,551	0.00
Sands China 4.30% 08/01/2026	KY	USD	2,664	2,472	0.00
Gray Escrow II 5.375% 15/11/2031 144A	US	USD	3,817	2,412	0.00
Champion Path Holdings 4.50% 27/01/2026	VG	USD	2,777	2,412	0.00
Univision 6.625% 01/06/2027 144A	US	USD	2,528	2,303	0.00
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	2,303	2,233	0.00
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	2,224	2,221	0.00
Comcast 5.35% 15/05/2053	US	USD	2,502	2,175	0.00
Caesars Entertainment 8.125% 01/07/2027 144A	US	USD	2,185	2,166	0.00
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	2,896	2,163	0.00
Mercedes-Benz Finance (NA) 4.80% 30/03/2028 144A	US	USD	2,224	2,139	0.00
Staples 7.50% 15/04/2026 144A	US	USD	2,454	2,007	0.00
Champion Path Holdings 4.85% 27/01/2028	VG	USD	2,560	2,006	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Dave & Busters 7.625% 01/11/2025 144A	US	USD	1,975	1,963	0.00
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	2,664	1,941	0.00
Meituan 4.09% 27/04/2028	KY	USD	2,314	1,933	0.00
SES 3.50% 14/01/2029 EMTN	LU	EUR	1,946	1,925	0.00
Warnermedia Holdings 5.391% 15/03/2062	US	USD	2,722	1,918	0.00
iHeartCommunications 5.25% 15/08/2027 144A	US	USD	2,605	1,908	0.00
Charter Communication 3.75% 15/02/2028	US	USD	2,131	1,908	0.00
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	2,558	1,847	0.00
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	1,803	1,827	0.00
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	1,978	1,815	0.00
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	1,900	1,777	0.00
Stagwell Global 5.625% 15/08/2029 144A	US	USD	2,114	1,747	0.00
Carnival 7.00% 15/08/2029 144A	PA	USD	1,742	1,710	0.00
NCL 5.875% 15/02/2027 144A	BM	USD	1,836	1,692	0.00
Station Casinos 4.50% 15/02/2028 144A	US	USD	1,926	1,664	0.00
Royal Caribbean Cruises 9.25% 15/01/2029 144A	LR	USD	1,587	1,657	0.00
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	1,926	1,632	0.00
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	1,915	1,615	0.00
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	2,121	1,595	0.00
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	1,930	1,561	0.00
Bimbo Bakeries USA 4.00% 17/05/2051 144A	US	USD	2,224	1,536	0.00
Marriott International 4.90% 15/04/2029	US	USD	1,585	1,488	0.00
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	1,480	1,476	0.00
ZF North America 6.875% 14/04/2028 144A	US	USD	1,503	1,458	0.00
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	1,575	1,346	0.00
Radiate Hldco 4.50% 15/09/2026 144A	US	USD	1,757	1,344	0.00
LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	1,570	1,318	0.00
CMG media Group 8.875% 15/12/2027 144A	US	USD	1,681	1,314	0.00
Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	1,379	1,197	0.00
Rivian Automotive 3.625% 15/10/2030	US	USD	1,267	1,151	0.00
LCPR Snr. Secured Fin. 5.125% 15/07/2029 144A	IE	USD	1,461	1,138	0.00
BMW US Capital 3.625% 18/04/2029 144A	US	USD	1,251	1,133	0.00
McDonald's 2.375% 31/05/2029 GMTN	US	EUR	1,112	1,085	0.00
Sirius XM Radoi 4.00% 15/07/2028 144A	US	USD	1,193	1,015	0.00
Hertz 4.625% 01/12/2026 144A	US	USD	1,178	992	0.00
Acushnet 7.375% 15/10/2028 144A	US	USD	981	989	0.00
WPP Finance 2016 1.375% 20/05/2025 EMTN	GB	EUR	973	986	0.00
Lennar 5.25% 01/06/2026	US	USD	986	968	0.00
WASH Multifamily Acquisition 5.75% 15/04/2026 144A	US	USD	1,024	948	0.00
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	995	902	0.00
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	1,046	894	0.00
Ardale Global Education 5.50% 01/03/2028 144A	US	USD	980	893	0.00
Hertz 5.00% 01/12/2029 144A	US	USD	1,193	854	0.00
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	834	837	0.00
Nordstrom 4.25% 01/08/2031	US	USD	1,106	807	0.00
Gannett Holdings 6.00% 01/11/2026 144A	US	USD	935	790	0.00
Marriott Vacation World 6.96% 15/01/2026	US	USD	879	758	0.00
DISH Network 3.375% 15/08/2026	US	USD	1,244	641	0.00
Mercedes-Benz Fin. N. Amer. 3.10% 15/08/2029 144A	US	USD	347	302	0.00
Univision Communications 8.00% 15/08/2028 144A	US	USD	289	275	0.00
			447,888	0.48	

Consumer Staples

Albertsons 4.875% 15/02/2030 144A	US	USD	5,715	5,097	0.01
US Foods 4.75% 15/02/2029 144A	US	USD	4,337	3,835	0.00
SEG Holdings 5.625% 15/10/2028 144A	US	USD	2,794	2,796	0.00
Performance Food Group 5.50% 15/10/2027 144A	US	USD	2,763	2,588	0.00
Albertsons 4.625% 15/01/2027 144A	US	USD	2,703	2,534	0.00
HFC Prestige Products 6.625% 15/07/2030 144A	US	USD	2,002	1,909	0.00
ELO SACA 4.875% 08/12/2028 EMTN	FR	EUR	1,807	1,826	0.00
Albertsons 6.50% 15/02/2028 144A	US	USD	1,587	1,560	0.00
Pilgrim's Pride 6.25% 01/07/2033	US	USD	1,681	1,548	0.00
HFC Prestige 4.75% 15/01/2029 144A	US	USD	1,702	1,509	0.00
Spectrum Brands 5.					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fortrea Holdings 7.50% 01/07/2030 144A	US	USD	2,020	1,957	0.00
HCA 3.375% 15/03/2029	US	USD	2,251	1,937	0.00
Organon Foreign Debt 1 4.125% 30/04/2028 144A	US	USD	2,138	1,847	0.00
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	2,257	1,777	0.00
AbbVie 4.85% 15/06/2044	US	USD	2,085	1,757	0.00
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	1,946	1,748	0.00
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	2,150	1,685	0.00
Viatrix 1.65% 22/06/2025	US	USD	1,807	1,678	0.00
1375209 BC 9.00% 30/01/2028 144A	CA	USD	1,647	1,585	0.00
Surgery Center Holdings 10.00% 15/04/2027 144A	US	USD	1,445	1,443	0.00
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	1,438	1,389	0.00
Amgen 5.65% 02/03/2053	US	USD	1,542	1,370	0.00
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	1,347	1,336	0.00
Select Medical 6.25% 15/08/2026 144A	US	USD	1,284	1,251	0.00
Community Health Systems 5.625% 15/03/2027 144A	US	USD	1,479	1,208	0.00
Community Health Systems 8.00% 15/12/2027 144A	US	USD	1,345	1,144	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	1,065	1,061	0.00
Amgen 5.25% 02/03/2035	US	USD	1,099	1,029	0.00
Molina Healthcare 3.875% 15/11/2030 144A	US	USD	1,262	1,028	0.00
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	1,345	986	0.00
American Medical System Europe 0.75% 08/03/2025	NL	EUR	973	983	0.00
Sabra Health Care 3.90% 15/10/2029	US	USD	1,166	962	0.00
HCA 3.625% 15/03/2032	US	USD	1,175	947	0.00
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	278	223	0.00
				197,384	0.21

Financials

BBVA 6.00% VRN (Perpetual)	ES	EUR	272,025	284,736	0.30
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	167,033	174,229	0.19
AIB Group 5.25% VRN (Perpetual)	IE	EUR	155,102	156,917	0.17
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	140,785	147,585	0.16
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	167,033	146,844	0.16
Banco Santander 8.125% VRN (Perpetual)	ES	EUR	131,240	136,750	0.15
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	143,171	133,238	0.14
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	146,474	127,191	0.14
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	119,309	125,051	0.13
UBS Group 4.875% VRN (Perpetual) Reg S	CH	USD	143,171	118,107	0.13
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	119,309	109,520	0.12
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	100,934	105,492	0.11
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	119,309	105,025	0.11
ING Groep 3.875% VRN (Perpetual)	NL	USD	143,171	100,571	0.11
ING Groep 6.75% VRN (Perpetual)	NL	USD	86,141	84,466	0.09
Lloyd Bank Group 8.00% VRN Perpetual	GB	USD	92,465	81,426	0.09
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	83,517	78,908	0.08
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	62,546	67,857	0.07
Bankinter 6.25% VRN (Perpetual)	ES	EUR	59,655	59,888	0.06
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	61,172	59,466	0.06
Deutsche Bank 4.78% VRN (Perpetual)	DE	USD	71,586	59,416	0.06
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	59,655	58,468	0.06
ABN AMRO 4.375% VRN (Perpetual)	NL	EUR	59,655	57,843	0.06
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	59,655	57,796	0.06
ING Groep 6.50% VRN (Perpetual)	NL	USD	59,655	56,268	0.06
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	48,678	51,932	0.06
HSCB Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	35,793	43,353	0.05
CaixaBank 3.625% VRN (Perpetual)	ES	EUR	59,655	42,450	0.05
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	47,724	41,975	0.04
CaixaBank 6.75% VRN (Perpetual)	ES	EUR	35,793	37,460	0.04
ING Groep 5.75% VRN (Perpetual)	NL	USD	29,827	26,258	0.03
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	21,171	22,369	0.02
Bumper 4.435% FRN 23/08/2032	LU	EUR	20,771	21,931	0.02
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	19,972	21,196	0.02
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	19,972	21,092	0.02
Bain Cap CLO 2023-1 DAC 9.508% FRN 25/10/2037	IE	EUR	19,972	20,650	0.02
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	19,173	20,292	0.02
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	18,375	19,563	0.02
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	19,403	19,403	0.02
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	19,972	19,301	0.02
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	19,972	19,245	0.02
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	18,175	19,202	0.02
OCP Euro CLO 2022-6 DAC 10.053% FRN 20/01/2033	IE	EUR	17,975	19,012	0.02
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	17,975	18,067	0.02
PSST 2023-1 9.531% FRN 15/11/2032	IE	EUR	16,976	17,970	0.02
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	16,777	17,555	0.02
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	16,693	17,091	0.02
Newday Fundg-Series 2021-2 5.997% FRN 15/07/2029	GB	GBP	13,981	16,935	0.02
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	15,978	16,556	0.02
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	16,777	16,250	0.02
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	13,381	15,774	0.02
Bankpark Bank 3.733% FRN 25/09/2034 Reg S	TH	USD	19,240	15,645	0.02
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	15,978	15,615	0.02
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	13,981	14,771	0.02
Dryden 103 Euro Clo 2021 7.862% FRN 19/01/2036	IE	EUR	13,581	14,355	0.02
Harvest Clo XXX DAC 9.078% FRN 27/07/2036	IE	EUR	13,581	14,141	0.02
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	13,981	14,120	0.01
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	12,782	13,527	0.01
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	11,069	13,440	0.01
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	12,583	13,325	0.01
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	13,981	13,204	0.01
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	12,943	12,782	0.01
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	11,983	12,670	0.01
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	11,983	12,661	0.01
Adagio 10.713% FRN 20/07/2036	IE	EUR	11,983	12,661	0.01
Signal Harmonic CLO I DAC 8.167% FRN 15/07/2036	IE	EUR	11,983	12,657	0.01
Palmer Sq. EUR 2023-2 DAC 9.389% FRN 15/01/2033	IE	EUR	11,983	12,608	0.01
ICG Euro CLO 2023-1 9.475% FRN 19/04/2036	IE	EUR	11,983	12,541	0.01
Cairn Clo XVII DAC 9.3857% FRN 18/10/2036	IE	EUR	11,983	12,540	0.01
Hops Hill No 3 8.69697% FRN 21/12/2055	GB	GBP	10,442	12,490	0.01
Auto ABS Italian S L 2023-1 SRL FRN 26/10/2039	IT	EUR	11,584	12,255	0.01
Harvest CLO XXIII 6.993% FRN 20/10/2032	IE	EUR	12,503	11,972	0.01
Bridgepoint CLO IV 10.543% FRN 20/10/2037	IE	EUR	11,185	11,751	0.01
Avoca CLO XIII DAC 10.185% FRN 15/04/2034	IE	EUR	11,983	11,732	0.01

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Newday Par. Mast Issuer 10.84746% FRN 15/07/2031	GB	GBP	9,587	11,658	0.01
Contego CLO 9.611% FRN 15/11/2036	IE	EUR	10,785	11,435	0.01
Highways 2021 7.619% FRN 18/12/2031	GB	GBP	9,986	11,415	0.01
Wells Fargo 2.188% VRN 30/04/2026	US	USD	11,814	11,112	0.01
Barings Euro CLO 2023-1 9.547% FRN 30/04/2036	IE	EUR	10,386	11,039	0.01
Together Asset Backed 6.6475% FRN 15/12/2061	GB	GBP	9,054	11,026	0.01
Aurium CLO III 7.065% FRN 16/04/2030	IE	EUR	10,785	10,849	0.01
Arbour Clo XI 8.285% FRN 15/01/2036	IE	EUR	9,986	10,688	0.01
Barings Euro CLO 2023-1 7.317% FRN 30/04/2036	IE	EUR	9,986	10,554	0.01
Tikehau CLO VIII 8.471% FRN 25/10/2034	IE	EUR	9,986	10,533	0.01
Mortimer BTL 2021-1 6.670% FRN 23/06/2053	GB	GBP	8,868	10,432	0.01
CIFC Euro Funding CLO V 7.115% FRN 23/11/2034	IE	EUR	10,585	10,248	0.01
ABN AMRO Bank 7.124% FRN 18/09/2027 144A	NL	USD	10,228	10,238	0.01
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	10,563	9,925	0.01
Fortune Star BVI 6.85% 02/07/2024	VG	USD	10,787	9,789	0.01
Oak Hill ECP VIII 7.475% FRN 18/04/2035	IE	EUR	9,842	9,771	0.01
CIFC Euro Funding CLO I 7.165% FRN 15/07/2032	IE	EUR	9,986	9,732	0.01
North Westerly VII ESG CLO 6.731% FRN 15/05/2034	IE	EUR	10,186	9,730	0.01
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	9,536	9,543	0.01
Highways 2021 7.170% FRN 18/12/2031	GB	GBP	7,989	9,275	0.01
CGMSE CLO 22 10.256% FRN 25/10/2035	IE	EUR	8,908	9,190	0.01
Mortimer BTL 2022-1 7.620% FRN 23/03/2054	GB	GBP	7,589	9,038	0.01
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	9,123	9,033	0.01
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	9,152	8,623	0.01
Bain Cap. Euro CLO 2022-2 8.852% FRN 22/07/2036	IE	EUR	7,989	8,476	0.01
Jubilee CLO 2022-XXVI 10.635% FRN 15/10/2036	IE	EUR	7,989	8,466	0.01
Fortuna Cons. Loan 2023-1 4.662% FRN 18/09/2032	IE	EUR	7,989	8,460	0.01
Bridgepoint CLO IV 8.533% FRN 20/01/2037	IE	EUR	7,989	8,447	0.01
Palmer EU CLO 2023-1 DAC 10.050% FRN 15/07/2036	IE	EUR	7,989	8,444	0.01
Compartment VCL 5.01% FRN 21/08/2029	LU	EUR	7,989	8,444	0.01
OCPE CLO 2023-7 Des. Act. 9.53% FRN 25/04/2036	IE	EUR	7,989	8,283	0.01
Jubilee CLO 2019-XXII 7.815% FRN 20/11/2031	IE	EUR	7,989	8,095	0.01
Avoca CLO XIX 7.165% FRN 15/10/2031	IE	EUR	7,989	8,056	0.01
Madison Pk Euro Fndg XX 10.055% FRN 15/10/2036	IE	EUR	7,589	7,995	0.01
Trinitas Euro CLO I DAC 8.043% FRN 20/10/2032	IE	EUR	7,989	7,990	0.01
NDFT 2021-1 8.047% FRN 15/03/2029	GB	GBP	6,487	7,839	0.01
Sound Pt CLO IV Fdg DAC 10.765% FRN 15/01/2035	IE	EUR	7,589	7,817	0.01
Tikehau CLO V 7.865% FRN 15/04/2032	IE	EUR	7,789	7,720	0.01
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	7,270	7,701	0.01
Harvest CLO XXVII 7.365% FRN 15/07/2034	IE	EUR	7,989	7,668	0.01
Hyundai Capital Amrica 5.60% 30/03/2028 Reg S	US	USD	7,711	7,475	0.01
Avoca Static CLO I DAC 8.84% FRN 15/10/2030	IE	EUR	6,990	7,296	0.01
US Bancorp 5.775% VRN 12/06/2029	US	USD	7,255	6,988	0.01
Twin Bridges 2021-2 6.119% FRN 12/09/2055	GB	GBP	5,876	6,943	0.01
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	7,763	6,813	0.01
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	8,791	6,808	0.01
Hops Hill No 3 7.697% FRN 21/12/2055	GB	GBP	5,697	6,735	0.01
Income Cont Student Lns. 6.77468% FRN 24/07/2058	GB	GBP	5,448	6,605	0.01
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	7,583	6,589	0.01
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	6,514	6,431	0.01
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	8,625	6,421	0.01
BCCE CLO 10.262% FRN 22/07/2036	IE	EUR	5,992	6,335	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	6,963	6,315	0.01
Wells Fargo 5.557% VRN 25/07/2034	US	USD	6,552	6,025	0.01
Truist Financial 6.047% FRN 08/06/2027	US	USD	6,116	5,993	0.01
ANZ Banking Group 2.57% VRN 25/11/2035 144A	AU	USD	8,054	5,841	0.01
NDFT 2022-3 12.447% FRN 15/11/2030	GB				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	4,170	4,083	0.00	Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	973	1,142	0.00
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	4,100	4,076	0.00	Morgan Stanley 3.62% VRN 17/04/2025	US	USD	1,112	1,098	0.00
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	4,538	4,016	0.00	Charles Schwab 6.393% FRN 03/05/2027	US	USD	1,065	1,052	0.00
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	4,587	4,006	0.00	FWD 6.675% VRN (Perpetual)	KY	USD	1,105	974	0.00
Charles Schwab 5.853% VRN 19/05/2034	US	USD	4,309	3,967	0.00	Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	973	962	0.00
Belrose Funding Trust 2.33% 15/08/2030	US	USD	5,421	3,960	0.00	JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	834	941	0.00
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	4,528	3,948	0.00	MSCI 3.875% 15/02/2031 144A	US	USD	1,065	883	0.00
US Bancorp 4.653% VRN 01/02/2029	US	USD	4,260	3,937	0.00	MSCI 3.625% 01/11/2031 144A	US	USD	1,105	880	0.00
Tower Bridge Funding 2023-1 9.521% FRN 20/10/2064	GB	GBP	3,196	3,899	0.00	Acisure Finance 10.125% 01/08/2026 144A	US	USD	856	862	0.00
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	3,916	3,868	0.00	Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	834	795	0.00
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	4,155	3,837	0.00	Upjohn Finance 1.908% 23/06/2032	NL	EUR	973	792	0.00
Navient 6.75% 15/06/2026	US	USD	4,024	3,816	0.00	Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN JP	EUR	EUR	695	726	0.00
Westpac Banking 2.668% VRN 15/11/2035	AU	USD	5,181	3,779	0.00	Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN IE	EUR	EUR	695	707	0.00
Navient 9.375% 25/07/2030	US	USD	3,998	3,765	0.00	Citigroup 6.174% VRN 25/05/2034	US	USD	695	648	0.00
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	4,144	3,714	0.00	Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	556	586	0.00
Bank of America 1.197% VRN 24/10/2026 MTN	US	USD	4,075	3,682	0.00	BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	556	583	0.00
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	4,123	3,635	0.00	Direct Line Insurance 4.00% 05/06/2032	GB	GBP	626	552	0.00
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	3,640	3,621	0.00	Societe Generale 6.446% VRN 10/01/2029 144A	FR	USD	546	534	0.00
Calderys Finance 11.25% 01/06/2028 144A	US	USD	3,544	3,576	0.00	Charles Schwab 6.136% VRN 24/08/2034	US	USD	556	523	0.00
HUB International 7.00% 01/05/2026 144A	US	USD	3,614	3,522	0.00	Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	399	483	0.00
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	3,753	3,420	0.00	Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	556	458	0.00
BFCM Paris 5.79% 13/07/2028 144A	FR	USD	3,482	3,413	0.00	Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	417	415	0.00
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	3,196	3,385	0.00	Wellcome Trust 2.517% 07/02/2118	GB	GBP	695	395	0.00
Red & Black Germany 10 UG 6.972% FRN 15/09/2032	DE	EUR	3,196	3,377	0.00	JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	417	392	0.00
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	3,614	3,352	0.00	State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	417	376	0.00
New York Life Glb Funding 4.55% 28/01/2033 144A	US	USD	3,729	3,344	0.00	DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	278	276	0.00
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	3,276	3,317	0.00	Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	278	260	0.00
Last Mile LP Euro Fin DAC 5.187% FRN 17/08/2033	IE	EUR	3,302	3,309	0.00	Capital One Financial 5.468% VRN 01/02/2029	US	USD	278	259	0.00
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	3,094	3,216	0.00	JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	607,125	148	0.00
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	3,292	3,168	0.00						
Bank of America 1.734% VRN 22/07/2027	US	USD	3,583	3,162	0.00						
Icahn Enterprises 6.375% 15/12/2025	US	USD	3,362	3,154	0.00						
Mortimer BTL 2021-1 7.070% FRN 23/06/2053	GB	GBP	2,716	3,137	0.00						
Santander Holdings 4.26% VRN 09/06/2025	US	USD	3,197	3,127	0.00						
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	3,266	3,066	0.00						
MSCI 3.625% 01/09/2030 144A	US	USD	3,596	2,980	0.00						
Red & Black Auto Italy Srl 5.683% FRN 28/07/2034	IT	EUR	2,796	2,961	0.00						
US Bancorp 5.85% VRN 21/10/2033	US	USD	3,197	2,947	0.00						
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	3,239	2,935	0.00						
Fortune Star BVI 5.00% 18/05/2026	VG	USD	4,418	2,932	0.00						
Bank of America 6.204% VRN 10/11/2028	US	USD	2,942	2,924	0.00						
E-Carat 5.77845% FRN 18/05/2028	GB	GBP	2,389	2,899	0.00						
HUB International 7.25% 15/06/2030 144A	US	USD	2,940	2,876	0.00						
OneMain Fin. 7.125% 15/03/2026	US	USD	2,950	2,850	0.00						
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	3,058	2,815	0.00						
Bumper UK 2021-1 Finance 5.698% FRN 20/12/2030	GB	GBP	2,302	2,793	0.00						
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	2,919	2,700	0.00						
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	3,336	2,698	0.00						
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	2,512	2,692	0.00						
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	2,714	2,679	0.00						
Atlas Funding 2023-1 8.998% FRN 20/01/2061	GB	GBP	2,157	2,620	0.00						
Elstree Funding No 3 9.698% FRN 23/04/2055	GB	GBP	2,121	2,569	0.00						
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	2,397	2,542	0.00						
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	2,502	2,437	0.00						
Sage AR Funding No 1 6.469% FRN 17/11/2030	GB	GBP	1,997	2,392	0.00						
USI 6.875% 01/05/2025 144A	US	USD	2,400	2,381	0.00						
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	2,402	2,343	0.00						
BBVA 4.625% VRN 13/01/2031	ES	EUR	2,224	2,321	0.00						
Bank of America 2.651% VRN 11/03/2032	US	USD	2,989	2,301	0.00						
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	2,943	2,220	0.00						
AIB Group 3.625% VRN 04/07/2026	IE	EUR	2,085	2,170	0.00						
Autonoria Spain 2023 FT 5.861% FRN 30/09/2041	ES	EUR	1,997	2,115	0.00						
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	1,997	2,110	0.00						
Capital One Financial 5.817% VRN 01/02/2034	US	USD	2,363	2,085	0.00						
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	1,946	2,056	0.00						
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	2,291	2,025	0.00						
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	2,248	2,024	0.00						
Citigroup 3.106% VRN 08/04/2026	US	USD	2,085	1,989	0.00						
Gallagher Arth 6.75% 15/02/2054	US	USD	2,002	1,984	0.00						
Bank of Ireland 1.375% VRN 11/08/2031 EMTN	IE	EUR	2,064	1,948	0.00						
Hops Hill No2 8.048% FRN 27/11/2054	GB	GBP	1,598	1,934	0.00						
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	1,807	1,909	0.00						
Mediobanca Bnc di Cre 4.75% VRN 14/03/2028 EMTN IT	IT	EUR	1,807	1,895	0.00						
Achmea 3.625% 29/11/2025	NL	EUR	1,807	1,895	0.00						
Santander Holdings 6.565% VRN 12/06/2029	US	USD	1,946	1,876	0.00						
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	1,946	1,793	0.00						
Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	1,678	1,779	0.00						
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	1,838	1,776	0.00						
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	1,598	1,688	0.00						
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	1,807	1,665	0.00						
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	1,529	1,619	0.00						
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	1,529	1,581	0.00						
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	1,486	1,578	0.00						
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	1,876	1,535	0.00						
Fortune Star BVI 5.05% 27/01/2027	VG	USD	2,420	1,482	0.00						
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	1,545	1,481	0.00						
Finance Ireland Auto NO 1 DAC FRN 12/09/2033	IE	EUR	1,398	1,477	0.00						
Sumitomo Mitsui Fin. Group 4.92% 12/06/2030 EMTN JP	JP	EUR	1,390	1,459	0.00						
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	2,024	1,450	0.00						
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	1,529	1,438	0.00						
MSCI 4.00% 15/11/2029 144A	US	USD	1,638	1,412	0.00						
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	1,363	1,388	0.00						
ALME Loan Funding III 4.715% FRN 15/04/2032	IE	EUR	1,302	1,362	0.00						
BPCE 4.625% 11/07/2024 Reg S	FR	USD	1,358	1,334	0.00						
Emerald Debt Merger Sub 6.625% 15/12/2030 144A	US	USD	1,338	1,272	0.00						
Red & Black Auto											

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Peru 5.94% 12/02/2029	PE	PEN	29,142	7,299	0.01
Poland 5.75% 25/04/2029	PL	PLN	29,142	7,034	0.01
Thailand 2.00% 17/12/2031	TH	THB	274,785	7,013	0.01
South Africa 8.50% 31/01/2037	ZA	ZAR	145,953	5,756	0.01
Thailand 3.30% 17/06/2038	TH	THB	205,087	5,509	0.01
Thailand 2.875% 17/06/2046	TH	THB	226,336	5,386	0.01
South Africa 8.75% 31/01/2044	ZA	ZAR	141,521	5,314	0.01
Malaysia 2.632% 15/04/2031	MY	MYR	26,713	5,076	0.01
Malaysia 3.906% 15/07/2026	MY	MYR	19,428	4,103	0.00
Colombia 6.25% 09/07/2036	CO	COP	22,463,614	3,490	0.00
Colombia 7.25% 18/10/2034	CO	COP	14,206,718	2,495	0.00
Colombia 7.00% 30/06/2032	CO	COP	12,142,494	2,218	0.00
Peru 6.95% 12/08/2031	PE	PEN	8,257	2,104	0.00
Malaysia 3.733% 15/06/2028	MY	MYR	9,714	2,021	0.00
Malaysia 4.762% 07/04/2037	MY	MYR	8,500	1,877	0.00
Thailand 4.675% 29/06/2044	TH	THB	48,570	1,534	0.00
US Treasury 4% 31/07/2030	US	USD	1,598	1,517	0.00
Malaysia 4.457% 31/03/2053	MY	MYR	6,800	1,409	0.00
Malaysia 3.757% 22/05/2040	MY	MYR	6,071	1,171	0.00
Ghana 8.35% 16/02/2027	GH	GHS	17,380	929	0.00
US Treasury 4.875% 31/10/2028	US	USD	868	871	0.00
Peru 5.40% 12/08/2034 Reg S	PE	PEN	3,958	864	0.00
Ghana 8.50% 15/02/2028	GH	GHS	17,393	839	0.00
Peru 6.90% 12/08/2037	PE	PEN	3,157	765	0.00
Ghana 8.65% 13/02/2029	GH	GHS	16,698	739	0.00
Uruguay 8.25% 21/05/2031	UY	UYU	30,878	706	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	28,178	703	0.00
Ghana 8.80% 12/02/2030	GH	GHS	16,710	690	0.00
Malaysia 4.065% 15/06/2050	MY	MYR	3,497	677	0.00
China 3.72% 12/04/2051	CN	CNY	4,396	668	0.00
Ghana 8.95% 11/02/2031	GH	GHS	15,966	622	0.00
Ghana 9.10% 10/02/2032	GH	GHS	15,978	596	0.00
Ghana 9.25% 08/02/2033	GH	GHS	15,990	577	0.00
Philippine 6.25% 14/01/2036	PH	PHP	26,713	446	0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	13,891	332	0.00
Ghana 9.40% 07/02/2034	GH	GHS	6,064	213	0.00
Ghana 9.55% 06/02/2035	GH	GHS	6,069	210	0.00
Ghana 9.70% 05/02/2036	GH	GHS	6,073	208	0.00
Ghana 10.00% 02/02/2038	GH	GHS	6,082	207	0.00
Peru 5.40% 12/08/2034	PE	PEN	911	199	0.00
				16,798,402	17.84

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	35,034	33,048	0.04
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	3,348	11,368	0.01
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	765	5,524	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	372	1,637	0.00
				51,577	0.05

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	124,082	102,961	0.11
Frontier Communications 8.75% 15/05/2030 144A	US	USD	5,379	5,137	0.01
Cinemark USA 5.25% 15/07/2028 144A	US	USD	5,648	4,908	0.01
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	6,950	4,818	0.01
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	4,757	4,770	0.01
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	3,471	3,296	0.00
Windstream 7.75% 15/08/2028 144A	US	USD	3,809	3,021	0.00
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	3,335	2,842	0.00
Virgin Media 5.00% 15/07/2030 144A	GB	USD	3,296	2,587	0.00
Allen Media 10.50% 15/02/2028 144A	US	USD	3,673	1,904	0.00
Alice (France) 5.125% 15/07/2029 144A	FR	USD	2,686	1,838	0.00
liad Holdco 6.50% 15/10/2026 144A	FR	USD	1,926	1,802	0.00
Millicom Intl. Cellular 6.25% 25/03/2029 Reg S	LU	USD	1,815	1,577	0.00
Frontier Communications 5.875% 15/10/2027 144A	US	USD	1,422	1,299	0.00
Frontier Communications 5.00% 01/05/2028 144A	US	USD	1,461	1,266	0.00
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	1,244	1,158	0.00
Frontier Communications 6.75% 01/05/2029 144A	US	USD	1,328	1,055	0.00
Northwest 4.75% 30/04/2027 144A	US	USD	1,131	1,009	0.00
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	1,345	1,003	0.00
Frontier Communications 6.00% 15/01/2030 144A	US	USD	1,150	872	0.00
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	1,156	782	0.00
Alice (France) 5.125% 15/01/2029 144A	FR	USD	1,076	744	0.00
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	844	638	0.00
Telesat 5.625% 06/12/2026 144A	CA	USD	672	424	0.00
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	539	407	0.00
TELUS 3.40% 13/05/2032	CA	USD	417	331	0.00
KPN 3.875% 05/07/2031 GMTN	NL	EUR	278	287	0.00
				152,736	0.16

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mesquite Energy*	US	USD	20	4,286	0.00
Jonah Energy 12.00% 05/11/2025*	US	USD	1,401	1,401	0.00
				5,687	0.01

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pure West Energy RTS 31/12/2049*	US	USD	2	0	0.00
				0	0.00

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	537	17,481	0.02
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	4,417	131	0.00
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	1,750	0	0.00
				17,612	0.02

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tuhu Car*	KY	HKD	490	1,954	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	7,311	256	0.00
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	2,227	212	0.00
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	2,194	208	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	1,632	0	0.00
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	1,770	0	0.00
				2,630	0.00

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bytedance*	CN	USD	28	4,579	0.00
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	4,453	224	0.00
				4,803	0.01

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New Cotaï*	SU	USD	426	656	0.00
UC Holdings*	US	USD	44	212	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	4,132	31	0.00
ACC Claims Holdings*	US	USD	62	1	0.00
				900	0.00

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	4,217	0	0.00
				0	0.00

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cutia Therapeutics*	CN	HKD	1,200	2,901	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	2,009	0	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	1,938	0	0.00
China Animal Healthcare*	BM	HKD	831	0	0.00
				2,901	0.00

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Renaissance Holdings*	CN	HKD	3,479	2,586	0.00
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	5,681	186	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	3,518	35	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	23,862	0	0.00
				2,807	0.00

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	6,253	1,000	0.00
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	5,354	857	0.00
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	1,231	635	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	10,262	588	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	11,937	457	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	4,394	439	0.00
Modernland O/S Pie 5.00% 30/04/2027 (Defaulted)	SG	USD	2,697	405	0.00
Sunac China Holdings 7.95% 08/08/2022 (Defaulted)	KY	USD	2,346	369	0.00
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,291	194	0.00
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	5,087	126	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	14,252	78	0.00
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	5,180	78	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	1,817	64	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	11,006	61	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	8,132	48	0.00
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	1,929	43	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	1,559	25	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	3,240	18	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	2,840	16	0.00
Modernland Overseas 3.00% 30/04/2027 (Defaulted)	SG	USD	112	7	0.00
				5,508	0.01

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	3,608	1,816	0.00
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	3,019	1,525	0.00
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	2,823	1,421	0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	2,508	1,313	0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	1,224	638	0.00
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	789	412	0.00
Russia 7.70% 03/2039 (Dummy) (Defaulted)*	RU	RUB	72,855	0	0.00
Russia 7.65% 04/2030 (Dummy) (Defaulted)*	RU	RUB	169,995	0	0.00
Russia 7.25% 05/2034 (Dummy) (Defaulted)*	RU	RUB	87,426	0	0.00
				7,125	0.01

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Intelsat Emergence*	LU	USD	58	2,278	0.00
Intelsat Jackson Hlds RTS 31/12/2049*	LU	USD	6	0	0.00
ESC GCB 5.50% (Perpetual) (Defaulted)*	LU	USD	5,281	0	0.00
ESC 8.50% 15/10/2024 (Defaulted)*	LU	USD	919	0	

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Solactive European Pure (O) (JPLS)	EUR	719,058	(14,688)	(0.02)	Bought USD Sold KRW at 0.000754 16/11/2023	26,686	487	0.00
The Euro Stoxx Bank Index (JPLS)	EUR	739,047	(29,051)	(0.03)	Bought USD Sold GBP at 1.248961 08/11/2023	16,481	483	0.00
Amex Energy Select Index (JPLS)	USD	1,680,397	(53,260)	(0.06)	Bought USD Sold NZD at 0.593702 08/11/2023	21,090	459	0.00
Financial Times-Se 100 Index (HSBC)	GBP	1,449,701	(63,972)	(0.07)	Bought PLN Sold USD at 4.382636 16/11/2023	11,608	448	0.00
MSCI World Health Care (JPLS)	USD	2,651,927	(146,003)	(0.16)	Bought USD Sold SEK at 0.090571 08/11/2023	35,069	444	0.00
			(305,803)	(0.32)	Bought USD Sold IDR at 0.000066 16/11/2023	10,098	438	0.00
					Bought USD Sold NOK at 0.093447 08/11/2023	9,667	435	0.00
					Bought USD Sold CAD at 0.742327 08/11/2023	13,853	429	0.00
					Bought USD Sold NOK at 0.098608 08/11/2023	4,139	425	0.00
					Bought USD Sold GBP at 1.273084 16/11/2023	8,538	420	0.00
					Bought USD Sold EUR at 1.076279 16/11/2023	23,180	419	0.00
					Bought USD Sold TWD at 0.031559 16/11/2023	17,752	411	0.00
					Bought USD Sold PLN at 0.242671 16/11/2023	16,656	400	0.00
					Bought USD Sold TWD at 0.031541 16/11/2023	17,527	396	0.00
					Bought ZAR Sold USD at 19.368070 16/11/2023	12,174	387	0.00
					Bought USD Sold SEK at 0.090376 08/11/2023	36,903	386	0.00
					Bought COP Sold USD at 4247.500000 16/11/2023	15,197	385	0.00
					Bought USD Sold SGD at 0.746189 16/11/2023	17,560	383	0.00
					Bought USD Sold HKD at 0.127872 22/11/2023	2,258,481	377	0.00
					Bought USD Sold CAD at 0.747189 16/11/2023	10,012	377	0.00
					Bought USD Sold THB at 0.028459 16/11/2023	17,175	371	0.00
					Bought ZAR Sold USD at 19.359116 16/11/2023	11,008	345	0.00
					Bought USD Sold EUR at 1.077752 13/12/2023	18,964	344	0.00
					Bought USD Sold JPY at 0.006978 16/11/2023	6,041	339	0.00
					Bought USD Sold GBP at 1.248438 16/11/2023	11,446	330	0.00
					Bought USD Sold NZD at 0.585208 08/11/2023	46,074	329	0.00
					Bought USD Sold JPY at 0.007117 08/11/2023	4,145	325	0.00
					Bought USD Sold EUR at 1.106743 16/11/2023	6,817	320	0.00
					Bought EUR Sold USD at 0.946429 13/12/2023	168,000	313	0.00
					Bought USD Sold CLP at 0.001170 16/11/2023	6,595	311	0.00
					Bought EUR Sold GBP at 1.156917 16/11/2023	38,777	307	0.00
					Bought USD Sold THB at 0.028322 16/11/2023	18,270	305	0.00
					Bought USD Sold GBP at 1.221628 16/11/2023	44,744	301	0.00
					Bought USD Sold MYR at 0.214615 16/11/2023	13,739	298	0.00
					Bought THB Sold USD at 36.490000 16/11/2023	17,872	295	0.00
					Bought USD Sold CZK at 0.043925 16/11/2023	12,827	288	0.00
					Bought USD Sold CZK at 0.044990 16/11/2023	5,906	279	0.00
					Bought USD Sold AUD at 0.645301 08/11/2023	14,186	274	0.00
					Bought USD Sold JPY at 0.006847 16/11/2023	7,452	270	0.00
					Bought USD Sold RON at 0.220284 16/11/2023	7,463	268	0.00
					Bought EUR Sold GBP at 1.163375 16/11/2023	18,897	256	0.00
					Bought USD Sold NOK at 0.091297 08/11/2023	12,080	253	0.00
					Bought USD Sold SGD at 0.740132 16/11/2023	17,865	242	0.00
					Bought USD Sold NZD at 0.588577 08/11/2023	18,563	240	0.00
					Bought USD Sold GBP at 1.283286 08/11/2023	4,171	240	0.00
					Bought USD Sold EUR at 1.096362 16/11/2023	6,481	240	0.00
					Bought USD Sold SGD at 0.740088 16/11/2023	17,635	238	0.00
					Bought CZK Sold USD at 23.516280 16/11/2023	23,261	238	0.00
					Bought USD Sold CZK at 0.045111 16/11/2023	4,730	237	0.00
					Bought USD Sold GBP at 1.269944 16/11/2023	5,045	235	0.00
					Bought USD Sold EUR at 1.091429 16/11/2023	7,075	229	0.00
					Bought USD Sold RON at 0.219317 16/11/2023	7,067	222	0.00
					Bought USD Sold JPY at 0.006739 16/11/2023	11,073	220	0.00
					Bought USD Sold EUR at 1.061184 16/11/2023	57,470	218	0.00
					Bought USD Sold TWD at 0.031513 16/11/2023	9,960	216	0.00
					Bought THB Sold USD at 36.492000 16/11/2023	13,059	216	0.00
					Bought USD Sold PLN at 0.243183 16/11/2023	8,020	210	0.00
					Bought USD Sold THB at 0.028300 16/11/2023	12,892	205	0.00
					Bought USD Sold EUR at 1.083298 16/11/2023	8,273	204	0.00
					Bought USD Sold EUR at 1.059423 13/12/2023	246,647	199	0.00
					Bought USD Sold CNY at 0.137296 16/11/2023	29,267	197	0.00
					Bought USD Sold JPY at 0.006939 16/11/2023	3,778	190	0.00
					Bought USD Sold CNY at 0.137914 16/11/2023	16,421	185	0.00
					Bought USD Sold PLN at 0.242199 16/11/2023	8,330	183	0.00
					Bought USD Sold EUR at 1.082718 16/11/2023	7,569	183	0.00
					Bought USD Sold CAD at 0.729351 08/11/2023	14,165	183	0.00
					Bought USD Sold JPY at 0.006931 16/11/2023	3,663	179	0.00
					Bought USD Sold JPY at 0.006961 08/11/2023	3,234	178	0.00
					Bought CLP Sold USD at 907.889686 22/11/2023	13,547	174	0.00
					Bought USD Sold NOK at 0.095473 08/11/2023	2,565	173	0.00
					Bought USD Sold EUR at 1.071048 08/11/2023	12,579	169	0.00
					Bought USD Sold JPY at 0.006849 16/11/2023	4,595	168	0.00
					Bought USD Sold EUR at 1.103066 08/11/2023	3,850	168	0.00
					Bought USD Sold GBP at 1.263836 16/11/2023	3,888	161	0.00
					Bought COP Sold USD at 4219.469998 16/11/2023	8,555	159	0.00
					Bought USD Sold EUR at 1.061991 08/11/2023	32,118	157	0.00
					Bought EUR Sold USD at 0.950968 16/11/2023	28,864	154	0.00
					Bought USD Sold EUR at 1.097042 16/11/2023	4,021	152	0.00
					Bought USD Sold HKD at 0.128188 16/11/2023	54,270	151	0.00
					Bought USD Sold CAD at 0.743088 16/11/2023	4,617	147	0.00
					Bought EUR Sold GBP at 1.153090 16/11/2023	32,005	147	0.00
					Bought USD Sold EUR at 1.104626 08/11/2023	3,116	141	0.00
					Bought USD Sold EUR at 1.082849 16/11/2023	5,443	132	0.00
					Bought EUR Sold USD at 0.951004 16/11/2023	24,611	132	0.00
					Bought USD Sold NOK at 0.093398 08/11/2023	2,944	131	0.00
					Bought USD Sold IDR at 0.000063 16/11/2023	40,063	131	0.00
					Bought USD Sold EUR at 1.062027 08/11/2023	25,910	128	0.00
					Bought USD Sold EUR at 1.089517 16/11/2023	4,116	126	0.00
					Bought USD Sold HUF at 0.002770 16/11/2023	21,713	125	0.00
					Bought USD Sold AUD at 0.650803 16/11/2023	4,390	122	0.00
					Bought USD Sold CLP at 0.001150 16/11/2023	3,914	121	0.00
					Bought USD Sold MXN at 0.057577 16/11/2023	2,758	118	0.00
					Bought USD Sold MYR at 0.216516 16/11/2023	3,748	115	0.00
					Bought USD Sold KRW at 0.000741 22/11/2023	164,377	113	0.00
					Bought USD Sold CNY at 0.137680 16/11/2023	11,793	112	0.00
					Bought USD Sold MXN at 0.057884 16/11/2023	2,262	109	0.00
					Bought USD Sold PEN at 0.267695 16/11/2023	4,260	108	0.00
					Bought USD Sold SGD at 0.736847 16/11/2023	11,600	105	0.00
					Bought USD Sold BRL at 0.198814 16/11/2023	17,449	104	0.00
					Bought USD Sold GBP at 1.250992 13/12/2023	3,315	102	0.00
					Bought USD Sold SEK at 0.090841 08/11/2023	6,087	95	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.305350 16/11/2023	4,625	94	0.00	Bought HKD Sold USD at 7.824333 16/11/2023	2,974	1	0.00
Bought USD Sold PEN at 0.266686 16/11/2023	4,262	92	0.00	Bought GBP Sold USD at 0.828305 13/12/2023	141	1	0.00
Bought USD Sold CZK at 0.044909 16/11/2023	2,014	91	0.00	Bought USD Sold TRY at 0.034988 16/11/2023	1,242	0	0.00
Bought USD Sold CLP at 0.001146 16/11/2023	3,338	91	0.00	Bought USD Sold GBP at 1.217333 13/12/2023	154	0	0.00
Bought USD Sold SEK at 0.090125 08/11/2023	11,703	90	0.00	Bought USD Sold GBP at 1.213757 13/12/2023	2,792	0	0.00
Bought USD Sold SEK at 0.091791 16/11/2023	3,348	87	0.00	Bought USD Sold EUR at 1.058175 13/12/2023	993	0	0.00
Bought PLN Sold USD at 4.399067 16/11/2023	2,051	87	0.00	Bought HKD Sold USD at 7.822759 16/11/2023	5,784	0	0.00
Bought MYR Sold USD at 4.774000 16/11/2023	28,903	82	0.00	Bought HKD Sold USD at 7.822600 16/11/2023	1,984	0	0.00
Bought USD Sold CLP at 0.001160 16/11/2023	2,024	80	0.00	Bought GBP Sold USD at 0.823839 13/12/2023	228	0	0.00
Bought ZAR Sold USD at 19.085279 16/11/2023	4,740	79	0.00	Bought USD Sold SGD at 0.730186 16/11/2023	8,168	(1)	(0.00)
Bought USD Sold PEN at 0.269230 16/11/2023	2,479	78	0.00	Bought USD Sold RON at 0.212501 16/11/2023	1,986	(1)	(0.00)
Bought USD Sold RON at 0.218680 16/11/2023	2,692	76	0.00	Bought PHP Sold USD at 56.258009 16/11/2023	58	(1)	(0.00)
Bought USD Sold GBP at 1.235947 16/11/2023	3,424	74	0.00	Bought HKD Sold USD at 7.820701 16/11/2023	2,250	(1)	(0.00)
Bought USD Sold JPY at 0.006744 16/11/2023	3,490	72	0.00	Bought GBP Sold USD at 0.819757 13/12/2023	227	(1)	(0.00)
Bought USD Sold THB at 0.028753 16/11/2023	2,187	70	0.00	Bought GBP Sold USD at 0.819050 13/12/2023	126	(1)	(0.00)
Bought ZAR Sold USD at 19.264380 16/11/2023	2,531	66	0.00	Bought HKD Sold USD at 7.820498 16/11/2023	8,279	(2)	(0.00)
Bought COP Sold USD at 4182.310004 16/11/2023	6,786	65	0.00	Bought HKD Sold USD at 7.817493 16/11/2023	2,969	(2)	(0.00)
Bought USD Sold MYR at 0.216572 16/11/2023	2,070	64	0.00	Bought GBP Sold USD at 0.818011 13/12/2023	241	(2)	(0.00)
Bought EUR Sold USD at 0.946841 16/11/2023	65,486	64	0.00	Bought USD Sold EUR at 1.056307 16/11/2023	3,593	(3)	(0.00)
Bought USD Sold JPY at 0.006693 16/11/2023	4,853	63	0.00	Bought USD Sold GBP at 1.212092 16/11/2023	3,205	(4)	(0.00)
Bought USD Sold EUR at 1.069924 16/11/2023	5,181	62	0.00	Bought CZK Sold USD at 23.267891 16/11/2023	8,935	(4)	(0.00)
Bought USD Sold COP at 0.000249 16/11/2023	2,006	62	0.00	Bought USD Sold TRY at 0.034930 16/11/2023	3,793	(5)	(0.00)
Bought USD Sold AUD at 0.644783 16/11/2023	3,394	62	0.00	Bought PLN Sold USD at 4.213617 16/11/2023	3,820	(5)	(0.00)
Bought COP Sold USD at 4264.249995 16/11/2023	2,118	62	0.00	Bought KRW Sold USD at 1347.150003 16/11/2023	1,885	(5)	(0.00)
Bought USD Sold RON at 0.216905 16/11/2023	2,994	60	0.00	Bought CAD Sold USD at 1.351019 08/11/2023	169	(5)	(0.00)
Bought USD Sold GBP at 1.224951 08/11/2023	6,274	60	0.00	Bought RON Sold USD at 4.684950 16/11/2023	1,490	(6)	(0.00)
Bought USD Sold EUR at 1.060188 16/11/2023	21,065	60	0.00	Bought NZD Sold USD at 1.717579 08/11/2023	3,258	(6)	(0.00)
Bought GBP Sold USD at 0.827259 08/11/2023	15,782	60	0.00	Bought HKD Sold USD at 7.813089 16/11/2023	6,063	(7)	(0.00)
Bought USD Sold MXN at 0.056907 16/11/2023	1,896	58	0.00	Bought EUR Sold USD at 0.941454 13/12/2023	2,005	(7)	(0.00)
Bought NZD Sold USD at 1.721894 16/11/2023	105,860	58	0.00	Bought CAD Sold USD at 1.364024 08/11/2023	384	(7)	(0.00)
Bought USD Sold MYR at 0.214810 16/11/2023	2,513	57	0.00	Bought USD Sold ZAR at 0.053089 16/11/2023	2,320	(8)	(0.00)
Bought USD Sold MYR at 0.213912 16/11/2023	3,091	57	0.00	Bought USD Sold ZAR at 0.053050 16/11/2023	2,207	(9)	(0.00)
Bought USD Sold EUR at 1.059511 16/11/2023	25,639	57	0.00	Bought USD Sold EUR at 1.054161 16/11/2023	3,248	(9)	(0.00)
Bought USD Sold NZD at 0.591405 08/11/2023	3,127	56	0.00	Bought SGD Sold USD at 1.364225 16/11/2023	2,298	(9)	(0.00)
Bought USD Sold SEK at 0.090555 08/11/2023	4,269	53	0.00	Bought INR Sold USD at 83.244000 16/11/2023	13,398	(9)	(0.00)
Bought USD Sold PLN at 0.242020 16/11/2023	2,517	53	0.00	Bought ZAR Sold USD at 18.742900 16/11/2023	7,215	(11)	(0.00)
Bought BRL Sold USD at 5.161520 16/11/2023	2,543	51	0.00	Bought USD Sold GBP at 1.210799 16/11/2023	5,049	(11)	(0.00)
Bought USD Sold EUR at 1.070623 16/11/2023	3,908	50	0.00	Bought USD Sold EUR at 1.053903 16/11/2023	3,423	(11)	(0.00)
Bought USD Sold JPY at 0.006702 16/11/2023	3,438	49	0.00	Bought HKD Sold USD at 7.810250 16/11/2023	7,139	(11)	(0.00)
Bought USD Sold HUF at 0.002775 16/11/2023	6,374	49	0.00	Bought EUR Sold USD at 0.943895 16/11/2023	5,278	(11)	(0.00)
Bought USD Sold CNY at 0.136598 16/11/2023	30,100	48	0.00	Bought USD Sold RON at 0.211921 16/11/2023	3,460	(12)	(0.00)
Bought THB Sold USD at 36.413600 16/11/2023	3,357	48	0.00	Bought NZD Sold USD at 1.702453 08/11/2023	1,309	(14)	(0.00)
Bought USD Sold MYR at 0.210393 16/11/2023	30,106	47	0.00	Bought CZK Sold USD at 23.252230 16/11/2023	12,680	(14)	(0.00)
Bought USD Sold BRL at 0.201505 16/11/2023	2,348	46	0.00	Bought AUD Sold USD at 1.563409 08/11/2023	1,384	(14)	(0.00)
Bought USD Sold GBP at 1.224006 16/11/2023	5,117	44	0.00	Bought USD Sold INR at 0.011992 16/11/2023	13,389	(15)	(0.00)
Bought USD Sold CAD at 0.730229 16/11/2023	3,110	44	0.00	Bought SEK Sold USD at 11.026808 08/11/2023	1,172	(16)	(0.00)
Bought USD Sold NZD at 0.587884 08/11/2023	3,541	42	0.00	Bought GBP Sold EUR at 0.870991 22/11/2023	33,879	(16)	(0.00)
Bought USD Sold CNY at 0.137255 16/11/2023	6,547	42	0.00	Bought USD Sold HUF at 0.002743 16/11/2023	4,050	(17)	(0.00)
Bought TRY Sold USD at 28.813230 16/11/2023	5,355	41	0.00	Bought KRW Sold USD at 1348.900001 16/11/2023	12,430	(17)	(0.00)
Bought USD Sold SEK at 0.091860 08/11/2023	1,437	39	0.00	Bought CZK Sold USD at 23.246700 16/11/2023	12,366	(17)	(0.00)
Bought USD Sold EUR at 1.060157 16/11/2023	13,383	38	0.00	Bought CZK Sold USD at 23.069323 16/11/2023	1,899	(17)	(0.00)
Bought USD Sold CNY at 0.137202 16/11/2023	6,380	38	0.00	Bought USD Sold TRY at 0.034655 16/11/2023	1,995	(18)	(0.00)
Bought USD Sold CNY at 0.137839 16/11/2023	3,320	36	0.00	Bought USD Sold KRW at 0.000739 16/11/2023	7,543	(18)	(0.00)
Bought USD Sold EUR at 1.058659 16/11/2023	24,429	34	0.00	Bought TWD Sold USD at 32.153000 16/11/2023	2,172	(18)	(0.00)
Bought USD Sold SEK at 0.090154 16/11/2023	4,379	33	0.00	Bought USD Sold COP at 0.000240 16/11/2023	4,824	(20)	(0.00)
Bought USD Sold GBP at 1.216573 08/11/2023	12,470	33	0.00	Bought MYR Sold USD at 4.712000 16/11/2023	1,915	(20)	(0.00)
Bought USD Sold EUR at 1.074963 08/11/2023	1,941	33	0.00	Bought CNY Sold USD at 7.263500 16/11/2023	2,132	(20)	(0.00)
Bought USD Sold AUD at 0.654149 08/11/2023	944	31	0.00	Bought USD Sold ZAR at 0.052847 16/11/2023	2,648	(21)	(0.00)
Bought USD Sold IDR at 0.000064 16/11/2023	1,840	30	0.00	Bought GBP Sold USD at 0.821631 16/11/2023	7,081	(21)	(0.00)
Bought USD Sold EUR at 1.060422 16/11/2023	9,642	30	0.00	Bought EUR Sold USD at 0.941867 16/11/2023	4,842	(21)	(0.00)
Bought EUR Sold USD at 0.949278 16/11/2023	8,360	30	0.00	Bought USD Sold TRY at 0.034627 16/11/2023	2,179	(22)	(0.00)
Bought USD Sold BRL at 0.198906 16/11/2023	4,559	29	0.00	Bought TWD Sold USD at 32.059000 16/11/2023	2,039	(23)	(0.00)
Bought USD Sold SGD at 0.732749 16/11/2023	8,250	28	0.00	Bought USD Sold PLN at 0.236297 16/11/2023	8,169	(24)	(0.00)
Bought USD Sold CHF at 1.156105 16/11/2023	533	27	0.00	Bought IDR Sold USD at 15710.400023 16/11/2023	2,009	(24)	(0.00)
Bought ZAR Sold USD at 18.950868 16/11/2023	2,754	26	0.00	Bought CNY Sold USD at 7.251070 16/11/2023	2,194	(24)	(0.00)
Bought USD Sold CNY at 0.137627 16/11/2023	2,795	26	0.00	Bought NZD Sold USD at 1.683690 08/11/2023	1,193	(26)	(0.00)
Bought USD Sold EUR at 1.060345 16/11/2023	8,090	24	0.00	Bought EUR Sold USD at 0.943715 16/11/2023	11,340	(26)	(0.00)
Bought ZAR Sold USD at 19.039024 16/11/2023	1,617	23	0.00	Bought EUR Sold GBP at 1.144832 22/11/2023	10,728	(26)	(0.00)
Bought USD Sold BRL at 0.197877 16/11/2023	18,184	23	0.00	Bought USD Sold ZAR at 0.052769 16/11/2023	2,821	(27)	(0.00)
Bought USD Sold GBP at 1.221655 16/11/2023	3,270	22	0.00	Bought USD Sold RON at 0.211522 16/11/2023	5,084	(27)	(0.00)
Bought THB Sold USD at 35.948300 16/11/2023	15,685	22	0.00	Bought USD Sold MYR at 0.209534 16/11/2023	10,892	(27)	(0.00)
Bought USD Sold TWD at 0.030919 16/11/2023	8,317	20	0.00	Bought HUF Sold USD at 360.062511 16/11/2023	3,369	(28)	(0.00)
Bought USD Sold GBP at 1.217055 16/11/2023	6,804	20	0.00	Bought USD Sold EUR at 1.053411 16/11/2023	8,066	(29)	(0.00)
Bought USD Sold CLP at 0.001121 16/11/2023	4,403	20	0.00	Bought PHP Sold USD at 56.643500 16/11/2023	13,437	(30)	(0.00)
Bought KRW Sold USD at 1352.699999 16/11/2023	12,725	19	0.00	Bought JPY Sold USD at 149.660650 08/11/2023	2,447	(30)	(0.00)
Bought ZAR Sold USD at 18.885690 16/11/2023	2,581	16	0.00	Bought USD Sold ZAR at 0.053136 16/11/2023	12,014	(31)	(0.00)
Bought USD Sold CNY at 0.136657 16/11/2023	7,989	16	0.00	Bought USD Sold MYR at 0.209293 16/11/2023	8,491	(31)	(0.00)
Bought USD Sold CNY at 0.136570 16/11/2023	11,209	16	0.00	Bought KRW Sold USD at 1334.270005 16/11/2023	2,508	(31)	(0.00)
Bought MXN Sold USD at 18.277448 16/11/2023	1,680	16	0.00	Bought EUR Sold USD at 0.944467 16/11/2023	20,151	(31)	(0.00)
Bought USD Sold EUR at 1.059899 16/11/2023	5,663	15	0.00	Bought AUD Sold USD at 1.570478 08/11/2023	5,467	(31)	(0.00)
Bought EUR Sold USD at 0.948001 16/11/2023	6,739	15	0.00	Bought USD Sold PLN at 0.236139 16/11/2023	8,877	(32)	(0.00)
Bought USD Sold KRW at 0.000742 16/11/2023	8,472	14	0.00	Bought USD Sold MXN at 0.054275 16/11/2023	1,907	(33)	(0.00)
Bought TRY Sold USD at 28.743191 16/11/2023	2,602	14	0.00	Bought EUR Sold USD at 0.943482 16/11/2023	13,233	(34)	(0.00)
Bought USD Sold TRY at 0.035161 16/11/2023	2,380	13	0.00	Bought COP Sold USD at 4107.423898 16/11/2023	3,986	(34)	(0.00)
Bought USD Sold EUR at 1.060004 16/11/2023	4,785	13	0.00	Bought AUD Sold USD at 1.570113 08/11/2023	5,621	(34)	(0.00)
Bought USD Sold CNY at 0.136578 16/11/2023	8,332	12	0.00	Bought USD Sold EUR at 1.046898 16/11/2023	3,605	(35)	(0.00)
Bought USD Sold BRL at 0.199510 16/11/2023	1,244	12	0.00	Bought CZK Sold USD at 23.214700 16/11/2023	12,657	(35)	(0.00)
Bought USD Sold AUD at 0.635727 16/11/2023	3,084	12	0.00	Bought USD Sold THB at 0.027705 16/11/2023	6,596	(36)	(0.00)
Bought AUD Sold USD at 1.582177 08/11/2023	6,476	11	0.00	Bought USD Sold EUR at 1.050410 08/11/2023	5,925	(36)	(0.00)
Bought USD Sold GBP at 1.215596 16/11/2023	4,554	8	0.00	Bought USD Sold PEN at 0.258183 16/11/2023	3,446	(38)	(0.00)
Bought USD Sold GBP at 1.249164 13/12/2023	229	7	0.00	Bought USD Sold COP at 0.000238 16/11/2023	2,541	(38)	(0.00)
Bought USD Sold AUD at 0.635039 08/11/2023	2,378	7	0.00	Bought CZK Sold USD at 22.809020 16/11/2023	2,023	(41)	(0.00)
Bought USD Sold SEK at 0.090121 08/11/2023	773	6	0.00	Bought USD Sold CZK at 0.042687 16/11/2023	6,634	(42)	(0.00)
Bought USD Sold TWD at 0.030863 16/11/2023	8,182	5	0.00	Bought EUR Sold USD at 0.935681 16/11/2023	3,876	(42)	(0.00)
Bought USD Sold MYR at 0.210194 16/11/2023	8,025	5	0.00	Bought EUR Sold USD at 0.943675 16/11/2023	18,128	(43)	(0.00)
Bought USD Sold THB at 0.027905 16/11/2023	2,431	4	0.00	Bought TWD Sold USD at 31.829693 16/11/2023	2,386	(44)	(0.00)
Bought USD Sold EUR at 1.058346 16/11/2023	4,024	4	0.00	Bought EUR Sold USD at 0.943120 16/11/2023	15,586	(46)	(0.00)
Bought USD Sold GBP at 1.231946 13/12/2023	172	3	0.00	Bought EUR Sold USD at 0.927289 08/11/2023	2,312	(46)	(0.00)
Bought USD Sold GBP at 1.232197 13/12/2023	143	2	0.00	Bought USD Sold PLN at 0.231338 16/11/2023	1,987	(47)	(0.00)
Bought USD Sold GBP at 1.229987 13/12/2023	152	2	0.00	Bought CNY Sold USD at 7.258970 16/11/2023	4,803	(48)	(0.00)
Bought SEK Sold USD at 11.193416 08/11/2023	2,179	2	0.00	Bought USD Sold ZAR at 0.051991 16/11/2023	2,149	(52)	(0.00)

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.943240 28/11/2023	48,132	(111)	(0.00)
		(111)	(0.00)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

Euro-Btp Bond Future 07/12/2023	EUR	(819,608)	30,577	0.03
Euro-Bobl Bond Future 07/12/2023	EUR	334,558	1,286	0.00
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(4,106)	381	0.00
Japan 10 Year Bond Future 13/12/2023	JPY	(8,902,394)	120	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	125,237	(264)	(0.00)
US 2 Year Bond Future 29/12/2023	USD	60,242	(325)	(0.00)
Korea 10 Year Bond Future 19/12/2023	KRW	18,394,422	(409)	(0.00)
US Long Bond Future 19/12/2023	USD	5,493	(536)	(0.00)
US Ultra Bond Future 19/12/2023	USD	20,441	(2,670)	(0.00)
Long Gilt Bond Future 27/12/2023	GBP	183,298	(2,915)	(0.00)
S&P 500 Mic Emin Index Future 15/12/2023	USD	83,950	(4,789)	(0.01)
US Ultra 10 Year Bond Future 19/12/2023	USD	133,250	(7,378)	(0.01)
US 10 Year Bond Future 19/12/2023	USD	229,895	(8,369)	(0.01)
Euro-Bond Future 07/12/2023	EUR	720,125	(12,680)	(0.01)
US 5 Year Bond Future 29/12/2023	USD	1,129,849	(19,626)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD	2,558,328	(73,645)	(0.08)
MSCI Brazil Ix Index Future 15/12/2023	USD	2,551,651	(131,100)	(0.14)
S&P 500 Emini Index Future 15/12/2023	USD	3,777,525	(171,262)	(0.18)
Phlx Emini Semicond Index Future 15/12/2023	USD	1,612,125	(195,221)	(0.21)
		(598,825)	(0.64)	

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Interest Rate Swaps

Pay fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK	350,528	1,917	0.00
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	198,408	142	0.00
Pay fixed 2.888% receive float. (3m STIBOR) 29/06/2032	SEK	36,291	118	0.00
Pay fixed 4.225% receive float. (6m CZK PRIBOR) 23/03/2035	CZK	97,140	89	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	121,425	73	0.00
Receive fixed 4.402% pay float. (6m NIBOR) 12/10/2028	NOK	84,397	7	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	87,426	7	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	174,852	1	0.00
Pay fixed 4.421% receive float. (3m ILS) 01/11/2033	ILS	4,857	(5)	(0.00)
Pay fixed 3.439% receive float. (3m STIBOR) 12/10/2028	SEK	87,210	(5)	(0.00)
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	1,969,257	(12)	(0.00)
Pay fixed 4.439% receive float. (3m ILS) 05/10/2033	ILS	18,869	(26)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	582,840	(41)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	252,564	(46)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	133,567	(69)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	1,898,927	(115)	(0.00)
Receive fixed 8.395% pay float. (28d MXIBTIIE) 15/04/2033	MXN	84,997	(365)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	7,285,497	(526)	(0.00)
Pay fixed 4.838% receive float. (6m CZK PRIBOR) 08/03/2033	CZK	485,700	(549)	(0.00)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR	27,007	(561)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIIE) 02/04/2025	MXN	794,119	(657)	(0.00)
Receive fixed 2.979% pay float. (6m EURIBOR) 27/03/2033	EUR	27,007	(816)	(0.00)
Receive fixed 8.33% pay float. (28d MXIBTIIE) 26/04/2033	MXN	757,692	(3,430)	(0.00)
Receive fixed 8.49% pay float. (28d MXIBTIIE) 06/04/2033	MXN	1,214,249	(4,807)	(0.01)
		(9,676)	(0.01)	

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Inflation Swaps

Pay fixed 2.445% receive float. (US CPI) 23/11/2052	USD	39,385	2,092	0.00
Pay fixed 2.49% receive float. (US CPI) 15/06/2033	USD	28,695	519	0.00
Pay fixed 2.52% receive float. (US CPI) 29/06/2033	USD	22,224	355	0.00
Pay fixed 3.799% receive float. (UK CPI) 15/04/2033	GBP	10,690	216	0.00
Pay fixed 2.62% receive float. (US CPI) 25/09/2028	USD	174,420	161	0.00
Pay fixed 3.959% receive float. (UK CPI) 15/04/2033	GBP	8,440	17	0.00
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	7,991	(974)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	25,319	(1,485)	(0.00)
		901	0.00	

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	81,584	16,951	0.02
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	35,165	3,528	0.00
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	45,856	560	0.00
Pay fixed 3.23% receive float. (1d SORA) 16/08/2033	SGD	1,846	25	0.00
Pay fixed 3.502% receive float. (1d SORA) 28/09/2033	SGD	19,428	(54)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	14,570,993	(356)	(0.00)
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	41,354	(1,049)	(0.00)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	4,587,244	(1,188)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	28,695	(1,521)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	140,661	(2,727)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	351,653	(13,310)	(0.01)
			859	0.00

Other Assets and Liabilities		6,338,423	6.70
Net Assets		94,172,395	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	40.77
UK	GB	10.74
Luxembourg	LU	6.22
Japan	JP	6.01
Ireland	IE	5.90
France	FR	3.42
Germany	DE	3.22
Spain	ES	2.58
Netherlands	NL	2.31
Switzerland	CH	1.75
Brazil	BR	1.49
China	CN	1.39
South Africa	ZA	1.12
Australia	AU	0.74
Taiwan Area	TW	0.58
Italy	IT	0.55
Austria	AT	0.54
Hong Kong SAR China	HK	0.53
Sweden	SE	0.47
Belgium	BE	0.41
Canada	CA	0.40
Denmark	DK	0.35
Singapore	SG	0.35
Bermuda	BM	0.23
Korea	KR	0.22
India	IN	0.21
Czech Republic	CZ	0.18
Poland	PL	0.14
Indonesia	ID	0.13
Cayman Islands	KY	0.11
Israel	IL	0.11
Virgin Islands (British)	VG	0.10
Norway	NO	0.09
Thailand	TH	0.09
Finland	FI	0.08
Malaysia	MY	0.08
New Zealand	NZ	0.06
Iceland	IS	0.06
Mauritius	MU	0.05
Supranational	SU	0.04
Mexico	MX	0.04
Colombia	CO	0.03
Peru	PE	0.03
Romania	RO	0.02
Hungary	HU	0.01
Chile	CL	0.01
Philippines	PH	0.01
Sri Lanka	LK	0.01
Panama	PA	0.01
Ghana	GH	0.01
United Arab Emirates	AE	0.01
Pakistan	PK	0.00
Kazakhstan	KZ	0.00
Saudi Arabia	SA	0.00
Serbia	RS	0.00
Uruguay	UY	0.00
Liberia	LR	0.00
Dominican Republic	DO	0.00
Russia	RU	0.00
Cash and other net assets		6.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	74,294	7,861,091	0.14
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	8,245,048	6,270,788	0.11
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	4,797,119	3,950,250	0.07
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	3,747,749	3,523,269	0.06
Marathon Petroleum	US	USD	19,955	2,991,800	0.05
Pioneer Natural Resources	US	USD	12,298	2,943,388	0.05
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	3,747,749	2,909,476	0.05
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	2,827,419	2,622,139	0.05
Chevron 1.554% 11/05/2025	US	USD	2,606,467	2,459,742	0.04
Exxon Mobil 4.114% 01/03/2046	US	USD	2,940,630	2,261,146	0.04
Ovintiv 5.65% 15/05/2025	US	USD	2,205,472	2,193,758	0.04
Periama Holding 5.95% 19/04/2026	US	USD	2,254,604	2,125,889	0.04
DCP Midstream Operating 5.125% 15/05/2029	US	USD	1,958,544	1,850,985	0.03
Energy Transfer 6.10% 01/12/2028	US	USD	1,699,594	1,681,752	0.03
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	1,905,990	1,671,058	0.03
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	1,744,869	1,648,972	0.03
Energy Transfer 6.55% 01/12/2033	US	USD	1,582,883	1,566,120	0.03
Santos	AU	AUD	318,695	1,552,397	0.03
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	1,871,310	1,470,850	0.03
Energy Transfer 5.25% 15/04/2029	US	USD	1,486,233	1,412,663	0.03
Genesis Energy 8.00% 15/01/2027	US	USD	1,449,056	1,392,509	0.02
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	1,605,347	1,380,165	0.02
Occidental Petroleum 3.50% 15/08/2029	US	USD	1,599,296	1,345,599	0.02
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	1,403,482	1,336,539	0.02
Reliance Industries 3.75% 12/01/2032 144A	IN	USD	1,603,980	1,254,883	0.02
Global Partner Finance 7.00% 01/08/2027	US	USD	1,303,270	1,226,175	0.02
Energy Transfer 6.25% 15/04/2049	US	USD	1,351,286	1,198,793	0.02
Antero Midstream	US	USD	95,463	1,178,973	0.02
PetroChina (H)	CN	HKD	1,718,985	1,117,826	0.02
Energy Transfer 6.00% 15/06/2048	US	USD	1,121,513	962,967	0.02
Eni 4.25% 19/05/2033 EMTN	IT	EUR	868,822	891,311	0.02
ONEOK 6.10% 15/11/2032	US	USD	911,799	882,297	0.02
Energy Transfer 4.95% 15/05/2028	US	USD	911,799	863,012	0.02
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	1,069,320	851,491	0.01
United Tractors	ID	IDR	496,327	784,225	0.01
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	773,240	766,222	0.01
Energy Transfer 5.55% 15/02/2028	US	USD	734,728	713,957	0.01
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	760,181	649,695	0.01
Vita Energy 9.50% 15/01/2025	US	USD	645,522	649,346	0.01
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	611,964	623,255	0.01
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	801,990	614,029	0.01
Vital Energy 9.75% 15/10/2030	US	USD	602,314	590,815	0.01
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	935,655	553,307	0.01
Exxon Mobil 4.227% 19/03/2040	US	USD	668,325	547,000	0.01
BP Capital Markets 3.723% 28/11/2028	GB	USD	594,809	545,512	0.01
Exxon Mobil 0.835% 26/06/2032	US	EUR	668,325	538,769	0.01
Energiean 6.50% 30/04/2027 Reg S	GB	USD	612,206	512,912	0.01
Wintershall Dea Finance BV 1.823% 25/09/2031	NL	EUR	601,492	503,835	0.01
Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	660,028	489,661	0.01
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	534,660	484,178	0.01
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	467,827	477,037	0.01
China Oilfield Services (H)	CN	HKD	403,920	476,711	0.01
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	601,492	433,337	0.01
Eni 0.625% 23/01/2030 EMTN	IT	EUR	467,827	400,154	0.01
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	459,665	395,188	0.01
CGG 8.75% 01/04/2027 144A	FR	USD	390,007	345,024	0.01
ONEOK Partner 4.90% 15/03/2025	US	USD	334,162	328,169	0.01
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	312,357	309,522	0.01
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	267,330	276,213	0.00
Genesis Energy 8.875% 15/04/2030	US	USD	265,151	256,255	0.00
China Petroleum & Chemical (H)	CN	HKD	477,755	243,487	0.00
Eni 3.625% 19/05/2027 EMTN	IT	EUR	200,497	209,025	0.00
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	207,230	204,571	0.00
S-Oil	KR	KRW	2,719	134,020	0.00
China Shenhua Energy (H)	CN	HKD	38,354	117,286	0.00
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	187,131	97,958	0.00
Valaris	US	USD	1,415	93,870	0.00
China Petroleum & Chemical (A)	CN	CNY	90,637	67,339	0.00
Nostrum Oil & Gas	NL	GBP	386,115	56,453	0.00
				85,318,410	1.53

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Greencoat Renewables (GB)	IE	EUR	51,407,358	46,927,667	0.84
Renewables Infrastructure Group	GB	GBP	13,792,553	16,835,595	0.30
National Grid	GB	GBP	1,294,933	15,375,820	0.28
EDF 3.375% VRN (Perpetual)	FR	EUR	11,210,154	9,138,659	0.16
Enel	IT	EUR	1,130,207	7,150,392	0.13
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	6,993,875	6,357,432	0.11
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	6,374,218	5,249,693	0.09
CMS Energy	US	USD	89,714	4,858,029	0.09
Cikarang Litrindo 4.95% 14/09/2026 Reg S	ID	USD	4,509,209	4,273,284	0.08
India Clean Energy Holdings 4.50% 18/04/2027 Reg S MU	IN	USD	5,233,443	4,248,901	0.08
US Solar Fund	GB	USD	7,632,599	4,045,277	0.07
EnBW 2.125% VRN 31/08/2081	DE	EUR	5,246,849	3,898,434	0.07
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	3,432,423	3,542,698	0.06
PacifiCorp 5.35% 01/12/2053	US	USD	4,162,736	3,334,469	0.06
Sempra Energy	US	USD	41,840	2,917,491	0.05
Public Service Enterprise Group	US	USD	44,428	2,732,761	0.05
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	2,399,573	2,698,653	0.05
India Green Power Holdings 4.00% 22/02/2027 Reg S MU	IN	USD	2,447,856	2,108,240	0.04
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	2,334,401	1,965,107	0.04
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	1,809,268	1,937,196	0.03

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DPL 4.35% 15/04/2029	US	USD	2,072,300	1,692,346	0.03
Sempra 3.30% 01/04/2025	US	USD	1,670,812	1,607,016	0.03
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	2,004,975	1,425,389	0.03
Edison International 6.95% 15/11/2029	US	USD	1,336,650	1,360,670	0.02
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	1,483,372	1,276,096	0.02
ENN Energy Holdings	CN	HKD	158,085	1,190,659	0.02
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	1,423,385	1,110,810	0.02
Engie 3.625% 11/01/2030 EMTN	FR	EUR	1,069,320	1,100,613	0.02
HK Electric Investments & HK Electric Investments	HK	HKD	1,468,494	813,948	0.01
EDF 4.625% 25/01/2043 EMTN	FR	EUR	820,619	781,302	0.01
China Yangtze Power (A)	CN	CNY	249,700	767,245	0.01
Dominion Energy	US	USD	19,179	766,775	0.01
NextEra Energy 1.875% 15/01/2027	US	USD	846,514	744,173	0.01
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	717,509	699,754	0.01
Nextera Energy Capital 2.25% 01/06/2030	US	USD	855,268	668,816	0.01
PG&E 5.25% 01/07/2030	US	USD	747,582	653,289	0.01
PG&E 6.70% 01/04/2053	US	USD	729,439	651,971	0.01
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	668,325	629,902	0.01
PacifiCorp 5.50% 15/05/2054	US	USD	668,325	550,262	0.01
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	467,827	492,970	0.01
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	534,660	492,542	0.01
SSE 1.25% 16/04/2025 EMTN	GB	USD	467,827	474,158	0.01
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	400,995	431,199	0.01
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	400,995	412,797	0.01
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	943,253	410,914	0.01
SSE 2.875% 01/08/2029 EMTN	GB	EUR	334,162	333,066	0.01
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	334,162	290,731	0.01
Engie 5.625% 03/04/2053 EMTN	FR	GBP	200,497	219,390	0.00
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	173,764	138,818	0.00
Drax Finco 6.625% 01/11/2025 144A	GB	USD	138,812	133,725	0.00
RTE 1.125% 09/09/2049 EMTN	FR	EUR	133,665	75,092	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	66,832	68,556	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	66,832	64,334	0.00
				172,125,126	3.08

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
UPM-Kymmene	FI	EUR	600,506	20,156,928	0.36
Packaging Corp of America	US	USD	92,253	14,274,366	0.26
BHP Group	AU	AUD	193,501	5,452,668	0.10
ENN Clean Energy 3.375% 12/05/2026 Reg S	GB	USD	4,386,816	4,021,368	0.07
West China Cement 4.95% 08/07/2026	VG	USD	5,081,602	3,545,646	0.06
ABJA Investment 5.45% 24/01/2028	SG	USD	2,930,986	2,835,952	0.05
Linde	US	USD	6,185	2,368,019	0.04
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	2,138,079	2,228,920	0.04
Air Water	JP	JPY	175,034	2,201,723	0.04
Ashland 6.875% 15/05/2043	US	USD	2,119,203	2,000,936	0.04
Suzano Austria 6.00% 15/01/2029	AT	USD	2,071,807	1,994,793	0.04
LYB International Finance III 5.625% 15/05/2033	US	USD	2,071,807	1,947,766	0.03
Vulcan Material 3.50% 01/06/2030	US	USD	2,205,472	1,887,865	0.03
Chemours 5.375% 15/05/2027	US	USD	2,006,505	1,814,894	0.03
FMC 5.65% 18/05/2033	US	USD	2,004,975	1,774,633	0.03
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	2,564,728	1,650,838	0.03
Ball 6.00% 15/06/2029	US	USD	1,600,937	1,533,810	0.03
ArcelorMittal 6.55% 29/11/2027	LU	USD	1,069,320	1,077,522	0.02</

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Schneider Electric (FR)	FR	EUR	38,086	5,833,999	0.10	Texas Instruments	US	USD	85,585	12,196,668	0.22
ITOCHU	JP	JPY	161,494	5,798,032	0.10	Samsung Electronics	KR	KRW	242,092	11,997,577	0.21
Komatsu	JP	JPY	222,913	5,115,650	0.09	Intel	US	USD	265,057	9,613,617	0.17
Mitsui	JP	JPY	111,947	4,049,604	0.07	Tencent Holdings	CN	HKD	177,639	6,531,427	0.12
Union Pacific	US	USD	18,258	3,780,245	0.07	Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	6,239,273	6,068,794	0.11
Republic Services	US	USD	21,767	3,227,181	0.06	Seagate Technology Holdings	US	USD	66,380	4,529,093	0.08
United Parcel Service (B)	US	USD	22,908	3,207,369	0.06	Tokyo Electron	JP	JPY	34,340	4,520,331	0.08
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	2,630,833	2,812,336	0.05	Dell Technologies	US	USD	56,228	3,736,898	0.07
Norfolk Southern	US	USD	14,636	2,796,425	0.05	Broadcom	US	USD	4,059	3,413,074	0.06
MSC Industrial Direct	US	USD	29,087	2,759,496	0.05	Qualcomm	US	USD	29,746	3,240,932	0.06
Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	1,821,671	2,342,943	0.04	MediaTek	TW	TWD	110,459	2,869,732	0.05
Mitsubishi	JP	JPY	48,860	2,268,607	0.04	IBM 4.15% 15/05/2039	US	USD	3,608,955	2,851,816	0.05
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	2,484,666	2,261,978	0.04	Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	2,291,414	2,073,706	0.04
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	2,236,199	2,104,525	0.04	Cappemini	FR	EUR	11,033	1,940,920	0.03
Sumitomo	JP	JPY	107,041	2,096,030	0.04	SK Hynix	KR	KRW	22,274	1,922,585	0.03
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	2,190,187	2,083,306	0.04	Murata Manufacturing	JP	JPY	110,966	1,890,194	0.03
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	2,237,373	2,006,941	0.04	Taiwan Semiconductor Manufacturing ADR	TW	USD	20,524	1,763,622	0.03
Kone (B)	FI	EUR	45,465	1,964,114	0.04	Amano	JP	JPY	73,585	1,498,719	0.03
Marubeni	JP	JPY	134,807	1,961,050	0.04	Baidu (A)	CN	HKD	102,486	1,328,465	0.02
AGC	JP	JPY	57,298	1,944,652	0.03	IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	1,574,891	1,289,096	0.02
Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	2,004,975	1,869,629	0.03	SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	1,219,327	1,216,440	0.02
Mitsui OSK Lines	JP	JPY	70,641	1,818,859	0.03	HP 5.50% 15/01/2033	US	USD	1,269,817	1,169,802	0.02
FANUC	JP	JPY	72,211	1,788,887	0.03	NAVER	KR	KRW	7,494	1,041,339	0.02
GMR Intl Airport 4.25% 27/10/2027 Reg S	IN	USD	2,024,543	1,784,128	0.03	Accenture (A)	IE	USD	3,403	1,009,684	0.02
Air Lease 5.85% 15/12/2027	US	USD	1,814,480	1,774,841	0.03	Orano 3.375% 23/04/2026 EMTN	FR	EUR	980,802	1,007,832	0.02
Air Lease 3.125% 01/12/2030	US	USD	2,196,699	1,755,128	0.03	Hon Hai Precision Industry	TW	TWD	338,287	1,007,701	0.02
Mitsubishi Electric	JP	JPY	146,090	1,684,238	0.03	Oracle 4.90% 06/02/2035	US	USD	1,082,488	975,574	0.02
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	1,596,474	1,668,343	0.03	Unimicron Technology	TW	TWD	210,031	929,600	0.02
Nichias	JP	JPY	80,943	1,600,383	0.03	Oracle 5.55% 06/02/2053	US	USD	971,431	814,099	0.01
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	1,686,646	1,516,161	0.03	E Ink Holdings	US	TWD	142,890	740,250	0.01
Fortive 4.30% 15/06/2046	US	USD	2,004,975	1,468,134	0.03	Corning 5.45% 15/11/2079	US	USD	868,822	692,678	0.01
Kawasaki Kisen Kaisha	JP	JPY	42,287	1,445,587	0.03	Samsung SDI	KR	KRW	2,189	689,547	0.01
Siemens	DE	EUR	10,676	1,409,551	0.03	International Business Machines 4.875% 06/02/2038	US	GBP	534,660	568,739	0.01
Heathrow Funding 7.125% 14/02/2024 EMTN	GB	GBP	1,158,284	1,407,470	0.03	Delta Electronics	TW	TWD	59,394	532,607	0.01
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	1,531,822	1,403,607	0.03	Orano 2.75% 08/03/2028 EMTN	FR	EUR	537,255	528,085	0.01
Deere & Co 3.75% 15/04/2050	US	USD	1,737,645	1,299,667	0.02	IBM 4.00% 06/02/2043	US	EUR	400,995	386,522	0.01
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	1,289,095	1,210,247	0.02	ams OSRAM 2.125% 03/11/2027	AT	EUR	466,565	359,853	0.01
Norfolk Southern 4.10% 15/05/2121	US	USD	1,938,142	1,185,984	0.02	AEM Holdings	SG	SGD	124,813	314,331	0.01
Loxam SAS 6.375% 15/05/2028 EMTN	FR	EUR	1,102,131	1,137,454	0.02	Infineon Technology 0.625% 17/02/2025	DE	EUR	267,330	270,077	0.00
Emerson Electric	US	USD	12,467	1,104,448	0.02	Micron Technology	US	USD	3,505	232,929	0.00
Ryder System 5.25% 01/06/2028 MTN	US	USD	1,136,152	1,095,517	0.02	Atos SE 1.75% 07/05/2025	FR	EUR	331,867	232,747	0.00
Techem 2.00% 15/07/2025 Reg S	DE	EUR	1,050,841	1,070,684	0.02	Oracle 6.90% 09/11/2052	US	USD	200,497	199,243	0.00
Canadian National Railway 2.45% 01/05/2050	CA	USD	1,871,310	999,602	0.02	Quanta Computer	TW	TWD	30,748	179,975	0.00
TK Elevator Holdco 6.625% 15/07/2028 Reg S	DE	EUR	1,072,975	980,620	0.02	ASE Technology Holding	TW	TWD	48,218	167,827	0.00
FedEx 4.55% 01/04/2046	US	USD	1,269,817	966,854	0.02	Chicony Electronics	TW	TWD	39,833	153,025	0.00
Air Lease 2.30% 01/02/2025	US	USD	1,002,487	951,749	0.02	Wistron	TW	TWD	44,724	123,642	0.00
ALS	AU	AUD	139,533	950,394	0.02	Powertech Technology	TW	TWD	34,941	113,227	0.00
Air Lease 1.875% 15/08/2026	US	USD	1,056,228	934,790	0.02	Zhen Ding Technology Holding	TW	TWD	32,146	96,847	0.00
Epiroc (A)	SE	SEK	55,543	911,354	0.02	LONGi Green Energy Technology	CN	CNY	20,976	69,015	0.00
Ryder System 5.65% 01/03/2028 MTN	US	USD	868,822	851,263	0.02	Tongdao Liepin Group	CN	HKD	73,485	53,728	0.00
OSG	JP	JPY	72,898	829,388	0.01	Getac Holdings	TW	TWD	22,362	49,994	0.00
Albion 6.125% 15/10/2026 144A	LU	USD	874,718	810,124	0.01	Arcadyan Technology	TW	TWD	9,085	43,245	0.00
FedEx 0.45% 05/08/2025	US	EUR	801,990	796,221	0.01	LONGi Green Energy Technology	CN	CNY	6,162	20,275	0.00
Infroneer Holdings	JP	JPY	73,879	777,672	0.01						
Sichuan Road and Bridge Group (A)	CN	CNY	739,663	775,257	0.01						
Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	668,325	767,461	0.01						
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	760,633	763,655	0.01						
easyjet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	801,990	742,770	0.01						
TK Elevator 7.625% 15/07/2028 144A	DE	USD	798,872	721,248	0.01						
Deere 2.875% 07/09/2049	US	USD	1,136,152	713,466	0.01						
Sichuan Road and Bridge Group (A)	CN	CNY	602,117	631,092	0.01						
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	601,492	602,336	0.01						
Intl Consolidated Airlines 1.125% 18/05/2028	ES	EUR	688,723	600,328	0.01						
Heathrow Finance 5.75% 03/03/2025	GB	GBP	502,486	595,368	0.01						
Raiznext	JP	JPY	60,536	565,212	0.01						
International Container Terminal Services	PH	PHP	154,639	548,351	0.01						
Sumitomo Denetsu	JP	JPY	31,004	542,821	0.01						
Pacific Basin Shipping	HK	HKD	1,861,809	537,223	0.01						
CRRC (H)	CN	HKD	1,242,108	516,233	0.01						
HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	601,492	513,700	0.01						
Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	467,827	483,272	0.01						
NARI Technology (A)	CN	CNY	155,734	478,502	0.01						
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	518,075	472,090	0.01						
MMS USA Holdings 0.625% 13/06/2025	US	USD	467,827	468,587	0.01						
Bouygues 5.375% 30/06/2042	FR	EUR	400,995	443,345	0.01						
ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	467,827	442,687	0.01						
BOC Aviation	SG	HKD	68,829	422,168	0.01						
Triumph Group 7.75% 15/08/2025	US	USD	414,460	394,149	0.01						
Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	400,995	391,147	0.01						
Rolls-Royce 5.75% 15/10/2027 144A	GB	USD	378,713	359,075	0.01						
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	334,162	297,885	0.01						
Doric Nimrod Air Three (Pref'd)	GB	GBP	408,364	250,222	0.00						
Honeywell International 4.125% 02/11/2034	US	EUR	198,955	205,010	0.00						
Air France-KLM 8.125% 31/05/2028	FR	EUR	168,673	187,579	0.00						
United Parcel Service 3.40% 15/11/2046	US	USD	267,330	180,485	0.00						
Arena Luxembourg Finance 1.875% 01/02/2028 Reg S	LU	EUR	187,414	163,719	0.00						
Sinotruk (Hong Kong)	CN	HKD	65,412	122,761	0.00						
Full Truck Alliance ADR	CN	USD	13,876	91,514	0.00						
Haitian International Holdings	CN	HKD	33,227	78,916	0.00						
Beijing New Building Materials (A)	CN	CNY	22,492	75,109	0.00						
Heathrow Finance 4.75% 01/03/2024	GB	GBP	56,162	67,419	0.00						
Jingjin Equipment (A)	CN	CNY	21,369	67,072	0.00						
Sinopec Engineering Group (H)	CN	HKD	112,859	56,353	0.00						
China Lesso Group Holdings	CN	HKD	97,835	52,211	0.00						
Travis Perkins 3.75% 17/02/											

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Allianz	DE	EUR	81,683	19,064,071	0.34	European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	9,796,380	1,333,090	0.02
Sampo (A)	FI	EUR	443,571	17,391,792	0.31	Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	1,527,610	1,325,278	0.02
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	12,892,257	15,337,745	0.27	NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	1,274,235	1,310,346	0.02
Taylor Maritime Investment	HK	USD	17,380,626	14,860,435	0.27	Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	1,255,000	1,304,257	0.02
UBS Group 7.00% VRN (Perpetual) 144A	CH	USD	14,389,108	14,302,880	0.26	NatWest Group 4.445% VRN 08/05/2030	GB	USD	1,463,632	1,298,871	0.02
Admiral Group	GB	GBP	479,741	14,220,528	0.25	Banco BPM 7.00% VRN (Perpetual)	IT	EUR	1,361,778	1,286,331	0.02
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	14,241,447	14,098,157	0.25	Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	1,269,817	1,277,945	0.02
KBC Group 4.25% VRN (Perpetual)	BE	EUR	13,192,077	11,943,977	0.21	Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	1,263,936	1,253,152	0.02
SDCL Energy Efficiency Income	GB	GBP	15,910,707	11,390,094	0.20	Nomura Holdings 1.851% 16/07/2025	JP	USD	1,336,650	1,238,235	0.02
Singapore Exchange	SG	SGD	1,562,451	10,787,927	0.19	NVD Finance BVI 5.25% VRN (Perpetual)	VG	USD	1,973,929	1,213,966	0.02
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	9,744,148	8,626,854	0.15	HSBC Holdings 6.254% VRN 09/03/2034	GB	USD	1,269,817	1,209,875	0.02
ICB China 3.20% VRN (Perpetual)	CN	USD	9,349,706	8,601,737	0.15	Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	1,220,899	1,203,880	0.02
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	8,994,598	8,276,458	0.15	Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	1,380,370	1,193,330	0.02
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	9,894,058	8,267,191	0.15	Nomura Holdings 2.999% 22/01/2032	JP	USD	1,570,564	1,192,149	0.02
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	9,998,995	8,082,637	0.14	Hana Bank 3.50% 30/01/2024 Reg S	KR	USD	1,196,321	1,188,554	0.02
KBC Groupe 8.00% VRN (Perpetual)	BE	EUR	7,495,948	7,868,469	0.14	China Construction Bank	CN	CNY	1,392,228	1,188,127	0.02
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	10,043,968	7,650,018	0.14	Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	1,196,321	1,186,113	0.02
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	6,745,949	7,009,649	0.13	UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	1,105,830	1,162,269	0.02
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	7,495,498	6,843,236	0.12	Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	1,085,814	1,158,831	0.02
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	5,845,678	6,182,024	0.11	HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	1,069,320	1,155,151	0.02
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	6,432,524	6,118,055	0.11	NVD Finance BVI 4.125% VRN (Perpetual)	VG	USD	2,309,819	1,154,448	0.02
3i Group	GB	GBP	260,458	6,113,544	0.11	Suncorp Group	AU	AUD	1,36,039	1,153,707	0.02
Tokio Marine Holdings	JP	JPY	270,694	6,026,587	0.11	Morgan Stanley 4.813% VRN 25/10/2028	US	EUR	1,069,320	1,146,248	0.02
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	43,825,912	5,930,623	0.11	Bank of America 1.949% VRN 27/10/2026 EMTN	US	EUR	1,136,152	1,144,971	0.02
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	5,246,849	5,427,046	0.10	Ping An Insurance Group (H)	CN	HKD	222,894	1,128,905	0.02
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	7,795,318	5,312,543	0.10	Fortune Star BVI 5.95% 19/10/2025	VG	USD	1,504,603	1,126,134	0.02
Barclays 7.125% VRN (Perpetual)	GB	GBP	4,497,299	5,094,954	0.09	Visa 3.65% 15/09/2047	US	USD	1,537,147	1,121,467	0.02
KBC Group 4.75% VRN (Perpetual)	BE	EUR	4,497,299	4,687,164	0.08	BUPA Finance 4.00% VRN (Perpetual)	GB	GBP	1,499,100	1,102,418	0.02
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	4,812,890	4,650,455	0.08	OneMain Finance 9.00% 15/01/2029	US	USD	1,124,845	1,097,826	0.02
Shinhan Bank 4.375% 13/04/2032 Reg S	KR	USD	5,245,406	4,489,765	0.08	ICICI Bank (Dubai) 4.00% 18/03/2026 144A	IN	USD	1,136,152	1,090,400	0.02
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	4,625,911	4,477,261	0.08	Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	1,081,290	1,075,885	0.02
AIA Group	HK	HKD	483,587	4,173,497	0.07	DH Europe Finance II 3.25% 15/11/2039	LU	USD	1,470,315	1,062,476	0.02
Banco Santander 6.921% 08/08/2033	ES	USD	4,230,748	3,941,240	0.07	DBS Group Holdings	SG	SGD	44,273	1,060,657	0.02
Barclays 7.385% VRN 02/11/2028	GB	USD	3,647,196	3,691,378	0.07	Toyota Motor Fin. Netherld. 3.625% 24/04/2025 EMTN	NL	EUR	1,002,487	1,054,718	0.02
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	3,747,749	3,646,445	0.07	Marsh & McLennan 5.75% 01/11/2032	US	USD	1,066,805	1,044,165	0.02
China Construction Bank (H)	CN	HKD	6,313,354	3,560,966	0.06	Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	1,002,487	1,003,959	0.02
UBS Group 6.875% VRN (Perpetual)	CH	USD	3,747,449	3,542,744	0.06	Synchrony Bank 5.40% 22/08/2025	US	USD	1,035,904	989,532	0.02
Banco Santander 5.588% 08/08/2028	ES	USD	3,647,196	3,517,377	0.06	JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	1,002,487	983,817	0.02
Barclays 8.00% VRN (Perpetual)	GB	USD	3,454,742	3,387,870	0.06	MDGH GMPNT RSC 3.00% 28/03/2027 GMTN	AE	USD	1,024,837	939,319	0.02
Commonwealth Bank of Australia	AU	AUD	55,224	3,382,064	0.06	Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	1,122,659	934,089	0.02
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	3,747,449	3,352,174	0.06	UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	898,487	931,147	0.02
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	4,197,479	3,320,476	0.06	Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	880,848	921,472	0.02
JPMorgan Chase	US	USD	23,813	3,300,477	0.06	Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	868,822	915,582	0.02
Tryg	DK	DKK	169,345	3,299,545	0.06	Postal Savings Bank of China (H)	CN	HKD	2,003,544	910,753	0.02
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	4,292,031	3,125,308	0.06	Mandatum	FI	EUR	234,477	904,736	0.02
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	3,919,331	3,096,271	0.06	Netherlands 2.875% 24/05/2024 EMTN	NL	USD	911,799	897,486	0.02
Ford Motor Credit 7.35% 04/11/2027	US	USD	2,932,658	2,977,819	0.05	Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	735,914	884,018	0.02
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	2,940,630	2,956,068	0.05	Gaci First Investment 5.125% 14/02/2053	KY	USD	1,138,708	881,075	0.02
Travelers	US	USD	17,193	2,880,594	0.05	Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	873,357	873,862	0.02
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	2,677,225	2,793,602	0.05	Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	849,612	838,614	0.02
Ford Motor Credit 7.35% 06/03/2030	US	USD	2,722,899	2,732,194	0.05	Standard 6.296% VRN 06/07/2034 144A	GB	USD	887,363	829,185	0.01
PNC Financial Services Group	US	USD	22,714	2,586,101	0.05	Barclays 1.007% VRN 10/12/2024	GB	USD	820,619	815,347	0.01
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	2,673,300	2,584,378	0.05	Visa 2.70% 15/04/2040	US	USD	1,202,985	811,752	0.01
Nationwide Building 6.632% VRN 16/02/2028 144A	GB	USD	2,616,863	2,563,906	0.05	Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	804,979	802,425	0.01
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	3,608,955	2,545,128	0.05	UBS Group 2.125% VRN 13/10/2026	CH	EUR	792,353	797,179	0.01
SBI Holdings	JP	JPY	118,619	2,542,550	0.05	Hong Kong Exchanges and Clearing	HK	HKD	22,897	794,689	0.01
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	2,009,102	2,538,806	0.05	MetLife	US	USD	12,960	772,655	0.01
Morgan Stanley	US	USD	35,722	2,522,344	0.05	Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	5,089,884	764,846	0.01
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	2,012,494	2,509,190	0.04	Goldman Sachs Group 0.875% 09/05/2029 EMTN	US	EUR	868,822	759,821	0.01
AIG International 2.50% 30/06/2025	US	USD	2,606,467	2,460,183	0.04	Virgin Money (UK) 4.00% VRN 25/09/2026 EMTN	GB	GBP	668,325	758,789	0.01
Bank of Montreal 3.70% 07/06/2025	CA	USD	2,539,635	2,448,137	0.04	Royal Bank Of Canada 3.625% 14/06/2027 EMTN	CA	GBP	668,325	754,783	0.01
Partners Group Holding	CH	CHF	2,311	2,431,420	0.04	Korea Development Bank 3.25% 19/02/2024	KR	USD	760,124	754,351	0.01
Barclays 7.437% VRN 02/11/2033	GB	USD	2,398,032	2,401,809	0.04	UBS Group 0.25% VRN 29/01/2026 EMTN	CH	EUR	735,157	732,016	0.01
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	2,551,834	2,399,965	0.04	Commerzbank 6.125% VRN (Perpetual)	DE	EUR	724,669	707,383	0.01
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	2,139,097	2,365,508	0.04	Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN JP	JP	EUR	668,325	703,845	0.01
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	2,381,440	2,320,680	0.04	Synchrony Financial 4.875% 13/06/2025	US	USD	735,157	697,210	0.01
KfW 2.70% 25/03/2024 EMTN	DE	CNY	17,014,766	2,315,903	0.04	Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	854,984	683,685	0.01
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	2,405,970	2,270,466	0.04	Synchrony Financial 7.25% 02/02/2033	US	USD	800,944	681,537	0.01
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	2,405,970	2,222,444	0.04	Barclays 2.064% VRN 20/05/2027	GB	AUD	1,185,339	672,970	0.01
ORIX	JP	JPY	119,992	2,172,505	0.04	Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	668,325	668,586	0.01
Japan Post Holdings	JP	JPY	245,675	2,169,857	0.04	Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	735,157	655,224	0.01
Macquarie Group	AU	AUD	20,768	2,123,937	0.04	Santander UK Grp Hlds 6.534% VRN 10/01/2029	GB	USD	668,325	654,148	0.01
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	1,964,927	2,056,692	0.04	ING Groep 4.50% VRN 23/05/2029	NL	EUR	620,023	652,411	0.01
HSBC Holdings 7.39% VRN 03/11/2028	GB	USD	1,938,142	1,991,947	0.04	Industrial & Commercial Bank of China (H)	CN	HKD	1,345,770	642,794	0.01
Sumitomo Mitsui Financial Group	JP	JPY	41,011	1,971,068	0.04	Goldman Sachs Group 3.375% 27/03/2025	US	EUR	601,492	629,519	0.01
BNP Par											

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Panama 6.40% 14/02/2035	PA	USD	768,628	709,761	0.01
Romania 8.25% 29/09/2032	RO	RON	3,042,034	699,284	0.01
Indonesia 7.50% 15/08/2032	ID	IDR	10,708,990,453	683,427	0.01
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	705,999	668,019	0.01
Romania 4.75% 11/10/2034	RO	RON	3,738,092	656,402	0.01
Poland 5.75% 16/11/2032	PL	USD	654,757	651,392	0.01
Colombia 8.125% 21/05/2024	CO	USD	626,289	634,456	0.01
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	683,225	652,349	0.01
Indonesia 8.375% 15/04/2039	ID	IDR	8,038,187,827	555,564	0.01
US Treasury 4.125% 31/08/2030	US	USD	578,081	552,609	0.01
Indonesia 8.25% 15/06/2032	ID	IDR	8,223,803,453	550,366	0.01
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	1,092,333	542,212	0.01
Indonesia 7.50% 15/05/2038	ID	IDR	8,126,355,249	524,108	0.01
Hungary 4.00% 28/04/2051	HU	HUF	309,359,378	510,555	0.01
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	920,247	508,436	0.01
Indonesia 2.8% 23/06/2030 Reg S	ID	USD	597,822	500,283	0.01
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	421,322	480,861	0.01
Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	460,038	455,507	0.01
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	318,838	381,673	0.01
Indonesia 7.125% 15/06/2043	ID	IDR	5,826,268,277	365,801	0.01
Indonesia 4.45% 15/04/2070	ID	USD	483,951	355,758	0.01
Abu Dhabi 2.50% 16/04/2025 Reg S	AE	USD	370,080	353,639	0.01
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	1,869,046	342,382	0.01
Republic of South Africa 4.85% 30/09/2029	ZA	USD	398,548	340,195	0.01
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	284,677	283,499	0.01
Australia 3.00% 21/03/2047	AU	AUD	642,818	281,205	0.01
Brazil 3.875% 12/06/2030	BR	USD	284,677	245,456	0.00
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	10,157,300	203,722	0.00
Chile 4.95% 05/01/2036	CL	USD	221,902	197,461	0.00
Turkey 5.95% 15/01/2031	TR	USD	227,742	192,176	0.00
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	370,080	186,890	0.00
Turkey 5.75% 11/05/2047	TR	USD	284,677	186,551	0.00
Serbia 4.50% 20/08/2032	RS	RSD	22,861,658	181,528	0.00
Indonesia 5.45% 20/09/2052	ID	USD	199,274	176,609	0.00
Serbia 5.875% 08/02/2028	RS	RSD	18,561,563	171,199	0.00
Serbia 4.50% 11/01/2026	RS	RSD	18,185,175	162,530	0.00
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	199,274	159,787	0.00
Turkey 6.375% 14/10/2025	TR	USD	136,645	133,266	0.00
Turkey 6.00% 14/01/2041	TR	USD	165,113	118,256	0.00
Turkey 6.625% 17/02/2045	TR	USD	153,726	113,954	0.00
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	113,871	111,872	0.00
Ecuador 2.50% 31/07/2040 Reg S	EC	USD	313,145	106,211	0.00
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	5,671,589	99,118	0.00
Romania 4.25% 28/04/2036	RO	RON	515,999	84,461	0.00
Chile 3.25% 21/09/2071	CL	USD	113,871	61,633	0.00
Ecuador 19.40% 31/07/2030 Reg S	EC	USD	113,871	34,407	0.00
Hungary 5.75% 22/11/2023	HU	USD	18,219	18,227	0.00
				1,185,941,131	21.25

Closed Ended Fund

Greencoat UK Wind Funds	GB	GBP	32,126,773	52,624,345	0.94
HICL Infrastructure	GB	GBP	32,197,620	46,567,815	0.83
International Public Partnerships	GB	GBP	32,121,070	45,365,825	0.81
Sequoia Economic Infrastructure Income Fund	GB	GBP	45,074,345	42,604,229	0.76
GCP Infrastructure Investments	GB	GBP	39,264,581	29,251,973	0.52
TwentyFour Income Fund	GB	GBP	19,113,512	22,170,946	0.40
BBGI Global Infrastructure	LU	GBP	5,674,786	8,758,353	0.16
Tufton Oceanic Assets	GB	USD	8,710,627	8,449,308	0.15
Fair Oaks Income	GB	USD	13,451,374	7,263,742	0.13
				263,056,536	4.71

Open Ended Fund

Neuberger Berman Short Dur HY SDG Engmt Fund	IE	USD	22,166,806	176,004,442	3.15
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,029	39,029,454	0.70
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1,836	27,186,473	0.49
Neuberger Berman CLO Income Fund	IE	USD	1,152,678	10,293,412	0.18
				252,513,781	4.52

Equity Linked Notes

UBS (Yixingtang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	48,358	140,502	0.00
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	33,441	31,546	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	4,660	16,159	0.00
				188,207	0.00

Communication Services

KDDI	JP	JPY	519,883	15,501,346	0.28
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	9,116,884	7,225,313	0.13
Nippon Telegraph & Telephone	JP	JPY	3,897,250	4,575,241	0.08
Hellenic Telecommunications Organization	GR	EUR	278,121	3,887,612	0.07
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	2,998,199	3,089,076	0.06
HKT Trust and HKT	HK	HKD	2,851,162	2,948,540	0.05
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	2,473,915	2,444,203	0.04
Iliad 5.625% 15/02/2030	FR	EUR	2,367,425	2,410,560	0.04
Elisa (A)	FI	EUR	51,551	2,182,990	0.04
Lorca Telecom 4.00% 18/09/2027 Reg S	ES	EUR	1,975,609	1,943,825	0.03
Vodafone 3.00% VRN 27/08/2080	GB	EUR	2,248,650	1,924,703	0.03
Singapore Telecommunications	SG	SGD	970,359	1,683,924	0.03
Alice (France) 5.50% 15/10/2029 144A	FR	USD	2,235,993	1,538,051	0.03
Pinewood Finance 3.25% 30/09/2025 Reg S	GB	GBP	1,163,505	1,338,357	0.02
Cellex Telecom 0.75% 20/11/2031	ES	EUR	1,658,657	1,295,431	0.02
Telstra Group	AU	AUD	462,612	1,117,819	0.02
Bell Telephone 5.10% 11/05/2033	CA	USD	1,136,152	1,038,697	0.02
Telecom Italia 6.875% 15/02/2028	IT	EUR	962,103	1,012,697	0.02
Far EasTone Telecommunications	TW	TWD	402,846	943,012	0.02
AT&T 1.70% 25/03/2026	US	USD	1,002,487	910,063	0.02
TIME dotCom	MY	MYR	789,079	882,038	0.02
Alice (France) 5.875% 01/02/2027 Reg S	FR	EUR	894,591	788,205	0.01
CITIC Telecom International Holdings	HK	HKD	1,830,883	697,223	0.01
IQIYI ADR	CN	USD	147,379	670,573	0.01
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	601,492	580,103	0.01

AT&T 4.375% 14/09/2029	US	GBP	467,827	522,931	0.01
Maoyan Entertainment	CN	HKD	396,648	474,522	0.01
Alice (France) 5.50% 15/01/2028 144A	FR	USD	602,521	448,258	0.01
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	314,542	323,147	0.01
SK Telecom	KR	KRW	4,572	166,625	0.00
Deutsche Telekom 1.75% 09/12/2049 EMTN	DE	EUR	200,497	135,910	0.00
Telefonica Europe 3.00% VRN (Perpetual)	NL	EUR	109,709	115,664	0.00
Vmed O2 UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	110,887	111,713	0.00
Telkom Indonesia Persero	ID	IDR	229,841	50,334	0.00
Intelsat Jackson Holdings RTS 31/12/2049*	LU	USD	4	0	0.00
				64,978,706	1.16

Securities Admitted to or Deal on Other Regulated Markets

Energy

Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	4,826,694	4,526,463	0.08
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	4,219,830	4,462,918	0.08
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	4,200,926	4,158,527	0.07
Marathon Petroleum 4.7% 01/05/2025	US	USD	2,472,802	2,421,824	0.04
TotalEnergies Capital Intl. 2.986% 29/06/2041	FR	USD	3,542,122	2,357,048	0.04
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	2,294,658	2,333,200	0.04
Targa Resources Partners 6.875% 15/01/2029	US	USD	2,256,703	2,248,224	0.04
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	2,001,976	1,975,728	0.04
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	1,964,541	1,923,676	0.03
Civit Resources 8.625% 01/11/2030 144A	US	USD	1,830,774	1,861,694	0.03
Earthstone Energy Holdings 9.875% 15/07/2031 144A	US	USD	1,563,343	1,685,328	0.03
Oil and Gas Holding 8.375% 07/11/2028 Reg S	BH	USD	1,616,965	1,682,323	0.03
Petrofac 9.75% 15/11/2026 144A	GB	USD	2,237,954	1,524,103	0.03
DTEK Energy 7.00% 31/12/2027	NL	USD	2,395,002	1,350,182	0.02
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	1,417,180	1,343,026	0.02
Vallourec 8.50% 30/06/2026	FR	EUR	1,185,603	1,253,901	0.02
Phillips 66 4.90% 01/10/2046	US	USD	1,537,147	1,220,333	0.02
Nabors Industries 7.50% 15/01/2028 144A	BM	USD	1,290,007	1,133,330	0.02
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	1,202,985	1,113,730	0.02
New Fortress 6.75% 15/09/2025 144A	US	USD	1,112,411	1,035,919	0.02
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	1,269,817	981,575	0.02
Hess Midstream Ops 5.125% 15/06/2028 144A	US	USD	990,560	919,388	0.02
Permian Resources 6.875% 01/04/2027 144A	US	USD	932,555	917,134	0.02
Noble Finance II 8.00% 15/04/2030 144A	US	USD	899,171	898,584	0.02
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	875,506	844,720	0.02
Citgo Petroleum 7.00% 15/06/2025 144A	US	USD	858,450	843,961	0.02
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	911,799	841,670	0.02
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	865,185	823,229	0.01
EQM Midstream 6.50% 01/07/2027 144A	US	USD	842,908	820,238	0.01
CQP Holdco 5.50% 15/06/2031	US	USD	933,571	815,165	0.01
Callon Petroleum 7.50% 15/06/2030 144A	US	USD	834,619	808,495	0.01
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	922,174	808,458	0.01
Transocean 8.75% 15/02/2030 144A	KY	USD	805,881	804,189	0.01
Comstock Resources 6.75% 01/03/2029 144A	US	USD	882,800	803,403	0.01
CSI Compresso Finance 7.50% 01/04/2025 144A	US	USD	778,149	753,536	0.01
EQM Midstream 4.75% 15/01/2031 144A	US	USD	880,728	740,664	0.01
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	758,775	740,430	0.01
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	725,505	719,647	0.01
Endeavor Energy Resources 5.75% 30/01/2028 144A	US	USD	714,426	684,920	0.01
NGL Energy Operating 7.50% 01/02/2026 144A	US	USD	663,136	649,676	0.01
Permian Resources Operating 7% 15/01/2032 144A	US	USD	657,230	637,815	0.01
Sunoco Finance 4.50% 30/04/2030	US	USD	740,847	633,315	0.01
Antero Midstream Partners 5.75% 01/03/2027 144A	US	USD	656,401	626,211	0.01
Antero Midstream Partners 5.75% 15/01/2028 144A	US	USD	615,991	578,678	0.01
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	601,492	558,329	0.01
Global Partners Finance 6.875% 15/01/2029	US	USD	617,027	548,096	0.01
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	600,967	546,148	0.01
Vital Energy 7.75% 31/07/2029 144A	US	USD	593,714	538,265	0.01
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	526,364	529,014	0.01
Enferlex 9.00% 15/10/2027 144A	CA	USD	586,047	525,566	0.01
MC Brazil 7.25% 30/06/2031 144A	LU	USD	700,827	502,844	0.01
Parkland 5.875% 15/07/2027 144A	CA	USD	518,0		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DISH Network 11.75% 15/11/2027 144A	US	USD	3,010,431	2,975,234	0.05	Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	417,508	471,574	0.01
Melco Resorts Finance 4.875% 06/06/2025 Reg S	KY	USD	2,926,384	2,751,568	0.05	Sizzling Platter 8.50% 28/11/2025 144A	US	USD	456,217	455,075	0.01
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	2,654,963	2,659,901	0.05	Summer BC Bidco 5.50% 31/10/2026 Reg S	US	USD	507,266	440,343	0.01
Comcast 5.50% 15/05/2064	US	USD	3,007,462	2,587,880	0.05	Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	408,189	435,584	0.01
Mercedes-Benz Finance (NA) 5.20% 03/08/2026 144A	US	USD	2,427,574	2,395,439	0.04	NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	485,436	414,967	0.01
Amazon.com 2.875% 12/05/2041	US	USD	3,475,290	2,352,133	0.04	Radiate Holdco 4.50% 15/09/2026 144A	US	USD	541,388	414,352	0.01
Forvia SE 2.75% 15/02/2027	FR	EUR	2,367,019	2,278,821	0.04	LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	483,882	406,082	0.01
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	2,370,712	2,238,203	0.04	CMG media Group 8.875% 15/12/2027 144A	US	USD	518,075	404,917	0.01
Hanesbrands 9.00% 15/02/2031 144A	US	USD	2,383,145	2,229,049	0.04	Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	400,995	402,314	0.01
Paramount Global 4.75% 15/05/2025	US	USD	2,272,305	2,219,038	0.04	Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	425,029	368,955	0.01
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	2,425,524	2,180,771	0.04	Rivian Automotive 3.625% 15/10/2030	US	USD	387,520	354,798	0.01
Charter Communications 6.834% 23/10/2055	US	USD	2,541,366	2,162,141	0.04	LCPR Snr. Secured Fin. 5.125% 15/07/2029 144A	IE	USD	450,207	350,804	0.01
Peoplecet 5.75% 15/09/2026 Reg S	GB	EUR	1,999,156	2,036,168	0.04	Lennar 5.25% 01/06/2026	US	USD	337,366	331,363	0.01
Lottomatica 7.125% 01/06/2028 Reg S	IT	EUR	1,865,901	2,006,398	0.04	Sirius XM Radooi 4.00% 15/07/2028 144A	US	USD	367,833	312,788	0.01
Forvia 7.25% 15/06/2026	FR	EUR	1,711,132	1,867,195	0.03	Hertz 4.625% 01/12/2026 144A	US	USD	363,171	305,624	0.01
ROBLOX 3.875% 01/05/2030 144A	US	USD	2,206,482	1,779,958	0.03	Acushnet 7.375% 15/10/2028 144A	US	USD	302,452	304,867	0.01
Meituan 3.21% 27/04/2027	KY	USD	1,932,518	1,730,569	0.03	WASH Multifamily Acquisition 5.75% 15/04/2026 144A	US	USD	315,508	292,132	0.01
Rivian 11.4932% FRN 15/10/2026	US	USD	1,726,226	1,730,274	0.03	LCPR Senior Secured Fin. 6.75% 15/10/2027 144A	IE	USD	306,700	278,018	0.00
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	2,037,071	1,680,295	0.03	NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	322,243	275,463	0.00
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	2,150,012	1,673,393	0.03	Adtalem Global Education 5.50% 01/03/2028 144A	US	USD	302,038	275,277	0.00
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	1,655,457	1,606,406	0.03	Hertz 5.00% 01/12/2029 144A	US	USD	367,833	263,244	0.00
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	1,597,122	1,582,732	0.03	Marriott Vacation World 6.96% 15/01/2026	US	USD	300,894	259,402	0.00
Carnival 4.00% 01/08/2028 144A	PA	USD	1,764,404	1,536,225	0.03	Nordstrom 4.25% 01/08/2031	US	USD	340,997	248,785	0.00
LKQ 6.25% 15/06/2033	US	USD	1,604,766	1,503,239	0.03	Gannett Holdings 6.00% 01/11/2026 144A	US	USD	288,050	243,408	0.00
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	1,683,744	1,486,115	0.03	DISH Network 3.375% 15/08/2026	US	USD	383,376	197,447	0.00
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	1,692,655	1,484,736	0.03	Trip.com Group	CN	HKD	5,777	195,969	0.00
TEGNA 5.00% 15/09/2029	US	USD	1,717,419	1,441,086	0.03	Mercedes-Benz Fin. N. Amer. 3.10% 15/08/2029 144A	US	USD	167,081	145,253	0.00
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	1,351,386	1,429,266	0.03	Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	101,079	87,135	0.00
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	1,232,950	1,401,190	0.03	Univision Communications 8.00% 15/08/2028 144A	US	USD	89,213	84,690	0.00
CSC Holdings 11.25% 15/05/2028 144A	US	USD	1,450,610	1,385,336	0.02	Cairo Mezz	CY	EUR	12,649	1,397	0.00
Tenneco 8.00% 17/11/2028 144A	US	USD	1,702,809	1,375,274	0.02						
NCL 7.75% 15/02/2029 144A	BM	USD	1,532,777	1,339,062	0.02						
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	1,327,205	1,293,648	0.02						
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	1,396,730	1,290,674	0.02						
Studio City 7.00% 15/02/2027 Reg S	VG	USD	1,371,168	1,272,183	0.02						
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	1,265,865	1,241,687	0.02						
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	1,202,985	1,238,511	0.02						
Caesars Entertainment 7.00% 15/02/2030 144A	US	USD	1,274,776	1,227,651	0.02						
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	1,246,489	1,147,407	0.02						
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	1,445,541	1,132,006	0.02						
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	1,613,884	1,115,824	0.02						
New Red Finance 4.00% 15/10/2030 144A	CA	USD	1,348,549	1,105,045	0.02						
Carnival 10.375% 01/05/2028 144A	US	USD	1,036,150	1,104,925	0.02						
Sands China 4.30% 08/01/2026	KY	USD	1,165,032	1,081,283	0.02						
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	1,069,320	1,067,782	0.02						
Ontario Gaming GTA 8.00% 01/08/2030 144A	CA	USD	1,089,719	1,067,015	0.02						
Champion Path Holdings 4.50% 27/01/2026	VG	USD	1,214,726	1,054,933	0.02						
Comcast 5.35% 15/05/2053	US	USD	1,202,985	1,045,884	0.02						
ZF North America 6.875% 14/04/2028 144A	US	USD	1,072,717	1,040,454	0.02						
Amazon.com 4.70% 01/12/2032	US	USD	1,103,277	1,038,217	0.02						
Mercedes-Benz Finance (NA) 4.80% 30/03/2028 144A	US	USD	1,069,320	1,028,666	0.02						
Golden Entertainment 7.625% 15/04/2026 144A	US	USD	1,015,427	1,014,803	0.02						
LKQ 5.75% 15/06/2028	US	USD	1,014,468	983,807	0.02						
Magallanes Holdings 5.05% 15/03/2042	US	USD	1,302,049	970,872	0.02						
Light & Wonder International 7.50% 01/09/2031 144A	US	USD	973,463	950,172	0.02						
Ferlitta Entertainment 6.75% 15/01/2030 144A	US	USD	1,185,874	944,937	0.02						
SES 3.50% 14/01/2029 EMTN	LU	EUR	935,655	925,618	0.02						
NCL 8.125% 15/01/2029 144A	BM	USD	946,005	925,606	0.02						
UPC Broadband Finco BV 4.875% 15/07/2031 144A	NL	USD	1,160,308	922,352	0.02						
iHeartCommunications 8.375% 01/05/2027	US	USD	1,472,944	909,381	0.02						
Academy 6.00% 15/11/2027 144A	US	USD	951,186	896,540	0.02						
Virgin Media 5.00% 15/07/2028 144A	IE	USD	1,036,150	881,213	0.02						
Amazon.Com 4.65% 01/12/2029	US	USD	911,799	880,279	0.02						
Champion Path Holdings 4.85% 27/01/2028	VG	USD	1,119,940	877,602	0.02						
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	1,053,765	864,389	0.02						
Meituan 4.09% 27/04/2028	KY	USD	1,012,271	845,499	0.02						
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	922,174	844,001	0.02						
Univision Communications 7.375% 30/06/2030 144A	US	USD	956,574	842,984	0.02						
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	1,023,716	840,338	0.02						
Outfront Media Capital 4.625% 15/03/2030 144A	US	USD	1,008,692	810,449	0.01						
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	788,651	799,260	0.01						
Brinker International 8.25% 15/07/2030 144A	US	USD	814,621	786,199	0.01						
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	830,983	777,059	0.01						
Gray Escrow II 5.375% 15/11/2031 144A	US	USD	1,176,341	743,469	0.01						
Bimbo Bakeries USA 4.00% 17/05/2051 144A	US	USD	1,069,320	738,724	0.01						
Lottomatica 9.75% 30/09/2027 Reg S	IT	EUR	640,626	725,888	0.01						
Univision 6.625% 01/06/2027 144A	US	USD	779,185	709,796	0.01						
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	709,763	688,176	0.01						
Caesars Entertainment 8.125% 01/07/2027 144A	US	USD	673,498	667,450	0.01						
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	892,643	666,676	0.01						
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	911,799	664,433	0.01						
Warnermedia Holdings 5.391% 15/03/2062	US	USD	931,859	656,403	0.01						
Charter Communication 3.75% 15/02/2028	US	USD	729,439	653,286	0.01						
Staples 7.50% 15/04/2026 144A	US	USD	756,390	618,469	0.01						
Dave & Busters 7.625% 01/11/2025 144A	US	USD	608,738	605,080	0.01						
iHeartCommunications 5.25% 15/08/2027 144A	US	USD	803,016	588,201	0.01						
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	788,510	569,208	0.01						
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	609,774	559,541	0.01						
BMW US Capital 3.625% 18/04/2029 144A	US	USD	601,492	544,699	0.01						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
HCA 3.625% 15/03/2032	US	USD	402,103	324,305	0.01
Molina Healthcare 3.875% 15/11/2030 144A	US	USD	389,074	316,770	0.01
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	414,460	304,011	0.01
Sabra Health Care 3.90% 15/10/2029	US	USD	359,440	296,400	0.01
Grifols 4.75% 15/10/2028 Reg S	ES	USD	306,879	257,275	0.00
Grifols 3.20% 01/05/2025 Reg S	ES	EUR	187,414	190,193	0.00
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	133,665	107,112	0.00
				49,223,739	0.88

Financials

BBVA 6.00% VRN (Perpetual)	ES	EUR	17,089,736	17,888,288	0.32
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	10,493,698	10,945,764	0.20
AIB Group 5.25% VRN (Perpetual)	IE	EUR	9,744,148	9,858,198	0.18
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	8,844,688	9,271,923	0.17
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	10,493,698	9,225,321	0.17
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	10,125,229	8,792,261	0.16
Banco Santander 8.123% VRN (Perpetual)	ES	EUR	8,245,048	8,591,183	0.15
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	8,994,598	8,370,553	0.15
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	7,874,705	8,230,261	0.15
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	7,495,498	7,856,219	0.14
UBS Group 4.875% VRN (Perpetual) Reg S	CH	USD	8,994,598	7,419,934	0.13
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	7,495,498	6,880,488	0.12
Bank of America 3.733% VRN 25/09/2034 Reg S	TH	USD	8,415,656	6,843,237	0.12
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	7,495,498	6,598,088	0.12
ING Groep 3.875% VRN (Perpetual)	NL	USD	9,182,012	6,449,958	0.12
Wells Fargo 2.188% VRN 30/04/2026	US	USD	5,680,762	5,343,138	0.10
ING Groep 6.75% VRN (Perpetual)	NL	USD	5,411,750	5,306,518	0.10
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	4,737,598	5,139,876	0.09
Bank of Montreal Group 8.00% VRN Perpetual	GB	USD	5,809,011	5,115,541	0.09
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	5,246,849	4,957,313	0.09
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	5,079,270	4,772,575	0.09
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	4,440,365	4,329,613	0.08
Fortune Star BVI 6.85% 02/07/2024	VG	USD	4,718,105	4,281,671	0.08
Trinitas Euro CLO IV 8.051% FRN 15/05/2038	IE	EUR	3,581,173	3,783,861	0.07
Bankinter 6.25% VRN (Perpetual)	ES	EUR	3,747,749	3,762,440	0.07
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	4,497,299	3,732,758	0.07
Bumper 4.435% FRN 23/08/2032	LU	EUR	3,513,604	3,709,791	0.07
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	3,747,749	3,673,216	0.07
ABN AMRO 4.375% VRN (Perpetual)	NL	EUR	3,747,749	3,633,936	0.07
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	3,747,749	3,631,010	0.07
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	3,378,465	3,585,458	0.06
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	3,378,465	3,567,850	0.06
ING Groep 6.50% VRN (Perpetual)	NL	USD	3,747,749	3,535,008	0.06
ABN AMRO Bank 7.124% FRN 18/09/2027 144A	NL	USD	3,501,309	3,504,465	0.06
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	3,378,465	3,493,154	0.06
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	3,243,327	3,432,476	0.06
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	3,108,188	3,309,199	0.06
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	3,378,465	3,282,192	0.06
John Deere Capital 5.913% FRN 03/03/2026 MTN	US	USD	3,264,241	3,266,794	0.06
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	3,378,465	3,264,844	0.06
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	3,058,163	3,262,585	0.06
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	3,378,465	3,258,420	0.06
MUF Funding 8.685% FRN 15/10/2036	IE	EUR	3,074,403	3,248,185	0.06
OCPE Euro CLO 2022-6 DAC 10.053% FRN 20/01/2033	IE	EUR	3,040,619	3,215,989	0.06
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	3,122,912	3,092,143	0.06
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	3,040,619	3,056,110	0.05
PSST 2023-1 9.531% FRN 15/11/2032	IE	EUR	2,871,695	3,039,787	0.05
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	3,395,710	2,980,071	0.05
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	2,837,911	2,969,585	0.05
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	3,132,942	2,951,812	0.05
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	2,823,721	2,891,146	0.05
Kaistombank HK 4.00% VRN (Perpetual) EMTN	TH	USD	3,116,569	2,881,920	0.05
Trinitas Financial 6.047% VRN 08/06/2027	US	USD	2,940,630	2,881,635	0.05
Newday FundSeries 2021-2 5.997% FRN 15/07/2029	GB	GBP	2,364,926	2,864,703	0.05
US Bancorp 5.775% VRN 12/06/2029	US	USD	2,926,182	2,818,586	0.05
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	2,702,782	2,800,577	0.05
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	2,837,911	2,748,882	0.05
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	2,248,650	2,723,627	0.05
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	2,263,572	2,668,228	0.05
CaixaBank 3.625% VRN (Perpetual)	ES	EUR	3,747,749	2,666,910	0.05
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	2,702,772	2,641,342	0.05
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	2,998,199	2,637,051	0.05
Hyundai Capital America 5.60% 30/03/2028 Reg S	US	USD	2,939,476	2,558,950	0.05
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	2,539,655	2,505,508	0.04
Pine Street Trust I 4.572% 15/02/2029	US	USD	2,806,965	2,500,181	0.04
Psst 23-3X D 0.00% 15/05/2033	IE	EUR	2,364,926	2,498,661	0.04
Dryden 103 Euro CLO 2021 7.862% FRN 19/01/2036	IE	EUR	2,297,356	2,428,293	0.04
Harvest Clo XXX DAC 9.078% FRN 27/07/2036	IE	EUR	2,297,356	2,392,076	0.04
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	2,364,926	2,388,553	0.04
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	2,472,802	2,387,001	0.04
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	2,472,802	2,369,242	0.04
Sumitomo Mitsui Financial Group 5.644% 13/01/2026	JP	USD	2,392,641	2,362,643	0.04
Credit Agricole 5.144% 05/07/2033 144A	FR	USD	2,506,219	2,356,243	0.04
Bank of America 5.288% VRN 25/04/2034	US	USD	2,595,228	2,353,698	0.04
CaixaBank 6.75% VRN (Perpetual)	ES	EUR	2,248,650	2,353,363	0.04
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	2,162,218	2,288,242	0.04
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	1,872,448	2,273,540	0.04
Bushy Park Euro 9.165% FRN 15/04/2036	IE	EUR	1,128,433	2,254,004	0.04
North Westery V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	2,364,926	2,233,591	0.04
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	2,229,898	2,201,368	0.04
Commonwealth Bank of AU 6.888% 11/03/2031 144A	AU	USD	2,952,405	2,197,984	0.04
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	2,189,330	2,162,085	0.04
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	2,027,079	2,143,162	0.04
Adagio X Euro CLO DAC 0.00% FRN 20/10/2037	IE	EUR	2,027,079	2,141,710	0.04
Adagio 10.713% FRN 20/07/2036	IE	EUR	2,027,079	2,141,710	0.04
Signal Harmonic CLO I DAC 8.167% FRN 15/07/2036	IE	EUR	2,027,079	2,140,950	0.04
Palmer Sq. EUR 2023-2 DAC 9.389% FRN 15/01/2033	IE	EUR	2,027,079	2,132,680	0.04
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	2,339,137	2,124,531	0.04
ICG Euro CLO 2023-1 9.475% FRN 19/04/2036	IE	EUR	2,027,079	2,121,379	0.04
Cairn Clo XVII DAC 9.3857% FRN 18/10/2036	IE	EUR	2,027,079	2,121,207	0.04
Hops Hill No 3 8.6967% FRN 21/12/2055	GB	GBP	1,766,390	2,112,754	0.04

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	2,709,533	2,098,343	0.04
UniCredit 8.00% VRN (Perpetual)	IT	USD	2,103,727	2,077,746	0.04
Auto ABS Italian S L 2023-1 SRL FRN 26/10/2039	IT	EUR	1,959,510	2,073,011	0.04
Wells Fargo 5.557% VRN 25/07/2034	US	USD	2,243,026	2,062,500	0.04
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	2,405,970	2,060,307	0.04
Harvest CLO XXIII 6.995% FRN 20/10/2032	IE	EUR	2,114,919	2,025,069	0.04
ANZ Banking Group 2.57% VRN 25/11/2035 144A	AU	USD	2,757,098	1,999,411	0.04
Willis North America 3.875% 15/09/2049	US	USD	3,079,328	1,990,412	0.04
Bridgepoint CLO IV 10.543% FRN 20/01/2037	IE	EUR	1,891,940	1,987,699	0.04
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	2,005,958	1,985,961	0.04
Avoca CLO XIII DAC 10.185% FRN 15/04/2034	IE	EUR	2,027,979	1,984,560	0.04
Wells Fargo 5.574% VRN 25/07/2029	US	USD	2,051,548	1,978,347	0.04
Societe Generale 7.367% 10/01/2053 144A	FR	USD	2,262,224	1,977,606	0.04
Newday Par. Mast Issuer 10.84746% FRN 15/07/2031	GB	GBP	1,621,663	1,972,042	0.04
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	2,004,975	1,963,495	0.04
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	1,971,559	1,959,725	0.04
Contego CLO 9.611% FRN 15/11/2036	IE	EUR	1,824,371	1,934,291	0.03
Highways 2021 7.619% FRN 18/12/2031	GB	GBP	1,689,235	1,930,875	0.03
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	2,205,472	1,926,376	0.03
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	2,148,428	1,925,604	0.03
Charles Schwab 5.853% VRN 19/05/2034	US	USD	2,071,807	1,907,464	0.03
Belrose Funding Trust 2.33% 15/08/2030	US	USD	2,606,467	1,904,291	0.03
Barings Euro CLO 2023-1 9.547% FRN 30/04/2036	IE	EUR	1,756,802	1,867,387	0.03
Together Asset Backed 6.6475% FRN 15/12/2061	GB	GBP	1,531,563	1,865,081	0.03
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	2,140,494	1,847,323	0.03
Aurium CLO III 7.065% FRN 16/04/2030	IE	EUR	1,824,371	1,835,221	0.03
Banco Clo XI 8.285% FRN 15/01/2036	IE	EUR	1,689,235	1,808,008	0.03
Banco De Sabade 5.25% VRN 07/02/2029 EMTN	ES	EUR	1,714,182	1,792,131	0.03
Barings Euro CLO 2023-1 7.317% FRN 30/04/2036	IE	EUR	1,689,235	1,789,369	0.03
Tikehau CLO VIII 8.471% FRN 25/10/2034	IE	EUR	1,689,235	1,785,119	0.03
Mortimer BTL 2021-1 6.670% FRN 23/06/2053	GB	GBP	1,500,039	1,764,655	0.03
CIFC Euro Funding CLO V 7.115% FRN 23/11/2034	IE	EUR	1,790,587	1,733,513	0.03
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	1,664,81		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	1,121,513	1,135,349	0.02	Elstree Funding No 3 9.698% FRN 23/04/2055	GB	GBP	358,793	434,567	0.01
Income Cont Student Lns. 6.77468% FRN 24/07/2058	GB	GBP	921,511	1,117,245	0.02	FWD 6.675% VRN (Perpetual)	KY	USD	483,130	426,217	0.01
BBVA 4.625% VRN 13/01/2031	ES	EUR	1,069,320	1,116,070	0.02	Sage AR Funding No 1 6.469% FRN 17/11/2030	GB	GBP	337,847	404,662	0.01
Caldeys Finance 11.25% 01/06/2028 144A	US	USD	1,092,309	1,102,054	0.02	Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	369,706	395,991	0.01
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	1,059,146	1,100,756	0.02	Emerald Debt Merger Sub 6.625% 15/12/2030 144A	US	USD	412,284	392,132	0.01
HUB International 7.00% 01/05/2026 144A	US	USD	1,113,861	1,085,454	0.02	Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	400,995	382,114	0.01
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	1,126,984	1,084,379	0.02	Upjohn Finance 1.908% 23/06/2032	NL	EUR	467,827	381,005	0.01
Bank of America 1.734% VRN 22/07/2027	US	USD	1,226,370	1,082,334	0.02	Arion Banki HF 7.25% 25/05/2026	IS	EUR	342,156	375,003	0.01
BCCE CLO 10.262% FRN 22/07/2036	IE	EUR	1,013,540	1,071,653	0.02	Freedom Mortgage 6.174% VRN 01/10/2028 144A	US	USD	369,698	370,234	0.01
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	1,000,293	1,046,208	0.02	Banco de Sabadell 6.00% VRN 16/08/2033 EMTN	ES	EUR	368,582	362,784	0.01
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	922,829	1,044,116	0.02	Charles Schwab 6.393% FRN 03/05/2027	US	USD	364,720	359,987	0.01
AIB Group 3.625% VRN 04/07/2026	IE	EUR	1,002,487	1,043,515	0.02	Autonoria Spain 2023 FT 5.861% FRN 30/09/2041	ES	EUR	337,847	357,719	0.01
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	1,045,710	1,041,601	0.02	Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	337,847	356,952	0.01
Bank of America 6.204% VRN 10/11/2028	US	USD	1,045,464	1,039,352	0.02	Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN	JP	EUR	334,162	349,324	0.01
MSCI 3.625% 01/09/2030 144A	US	USD	1,230,929	1,020,237	0.02	Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	334,162	339,860	0.01
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	1,108,930	1,004,717	0.02	Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	309,296	338,861	0.01
Capital One Financial 5.817% VRN 01/02/2034	US	USD	1,136,152	1,002,426	0.02	Hops Hill No2 8.048% FRN 27/11/2054	GB	GBP	270,277	327,191	0.01
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	935,655	988,672	0.02	Citigroup 6.174% VRN 25/05/2034	US	USD	334,162	311,495	0.01
NDFT 2022-3 12.447% FRN 15/11/2030	GB	GBP	810,832	987,721	0.02	MSCI 3.875% 15/02/2031 144A	US	USD	364,720	302,129	0.01
Aurium CLO II 7.034% FRN 22/06/2034	IE	EUR	1,013,540	981,361	0.02	MSCI 3.625% 01/11/2031 144A	US	USD	378,214	301,229	0.01
Icahn Enterprises 6.375% 15/12/2025	US	USD	1,036,150	972,005	0.02	Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	283,791	300,851	0.01
Aqueduct Euro CLO 7-2022 9.695% FRN 15/03/2036	IE	EUR	912,186	969,833	0.02	Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	270,277	285,561	0.01
FCT Autonoria DE 2023 9.361% FRN 26/01/2043	FR	EUR	913,999	968,728	0.02	Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	267,330	281,761	0.01
Citigroup 3.106% VRN 08/04/2026	US	USD	1,002,487	956,514	0.02	BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	267,330	280,437	0.01
Neuberger Ber LA Eu CLO 5 10.153% FRN 20/10/2036	IE	EUR	878,401	929,432	0.02	Turkiye Ihracat 9.375% 31/01/2026 Reg S	TR	USD	268,627	273,267	0.00
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	860,009	921,651	0.02	Acrisis Finance 10.125% 01/08/2026 144A	US	USD	263,700	265,618	0.00
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	868,822	918,383	0.02	Charles Schwab 6.136% VRN 24/08/2034	US	USD	267,330	251,625	0.01
MedioBANCA Bnc di Cre 4.75% VRN 14/03/2028 EMTN	IT	EUR	868,822	917,827	0.02	Vivion Ireland Auto No 1 DAC FRN 12/09/2033	IE	EUR	236,493	249,866	0.00
Achmea 3.625% 29/11/2025	NL	EUR	868,822	911,246	0.02	Finance Investments 3.00% 08/08/2024	LU	EUR	244,407	238,254	0.00
Sage AR Funding No 1 7.369% FRN 17/11/2030	GB	GBP	766,912	903,257	0.02	UniCredit 5.459% FRN 30/06/2035 144A	IE	USD	290,492	237,941	0.00
Santander Holdings 6.565% VRN 12/06/2029	US	USD	935,655	901,887	0.02	ALME Loan Funding III 4.715% FRN 15/04/2032	IE	USD	220,268	230,425	0.00
HUB International 7.25% 15/06/2030 144A	US	USD	906,217	886,325	0.02	Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	267,330	220,052	0.00
OneMain Fin. 7.125% 15/03/2026	US	USD	903,005	878,368	0.02	Red & Black Auto Italy Srl 6.683% FRN 28/07/2034	IT	EUR	202,708	214,659	0.00
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	947,692	876,874	0.02	Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	224,897	199,770	0.00
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	820,619	870,263	0.02	Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	200,497	199,726	0.00
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	935,655	862,162	0.02	Banco Comercial 9.25% VRN (Perpetual)	PT	EUR	187,414	197,678	0.00
Citizen Irish Auto 2023 DAC 5.291% FRN 15/12/2032	IE	EUR	810,832	859,263	0.02	Wellcome Trust 2.517% 07/02/2118	GB	GBP	334,162	189,867	0.00
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	924,578	855,585	0.02	Direct Line Insurance 4.00% 05/06/2032	GB	GBP	214,273	188,853	0.00
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	789,265	839,388	0.02	JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	200,497	188,551	0.00
Harvest CLO XXIII DAC 6.043% FRN 20/10/2032	IE	EUR	823,670	826,494	0.01	Societe Generale 6.446% VRN 10/01/2029 144A	FR	USD	186,919	182,808	0.00
Tower Bridge Fundg. 2023-2 9.520% FRN 20/03/2065	GB	GBP	675,693	820,572	0.01	State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	200,497	181,004	0.00
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	1,364,592	804,681	0.01	Banco Bradesco (Pref'd)	BR	BRL	50,035	139,082	0.00
E-Carat 12 5.568% FRN 18/08/2029	GB	GBP	661,172	802,142	0.01	TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	140,248	139,021	0.00
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	822,078	801,993	0.01	DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	133,665	132,848	0.00
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	868,822	800,672	0.01	Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	133,665	124,814	0.00
Sound Point Euro CLO V Fdg 7.256% FRN 25/07/2035	IE	EUR	810,832	794,477	0.01	Capital One Financial 5.468% VRN 01/02/2029	US	USD	133,665	124,449	0.00
Bank of America 2.651% VRN 11/03/2032	US	USD	1,023,039	787,756	0.01	Grupo Financiero Banorte	MX	MXN	14,745	120,203	0.00
Sage AR Funding No 1 8.219% FRN 17/11/2030	GB	GBP	675,693	783,906	0.01	Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	67,569	81,645	0.00
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	749,658	779,094	0.01	Bolsa Mexicana de Valores	MX	MXN	22,991	36,307	0.00
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	735,157	778,496	0.01	JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	128,899,741	31,324	0.00
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	735,157	760,121	0.01	Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	5,355	4,799	0.00
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	1,007,538	760,094	0.01						
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	935,655	758,714	0.01						
Pierpont Bil 2023-1 9.020% FRN 21/09/2054	GB	GBP	608,124	738,532	0.01						
USI 6.875% 01/05/2025 144A	US	USD	739,811	733,815	0.01						
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	720,858	729,602	0.01						
Adagi IX CLO 5.995% FRN 15/09/2034	IE	EUR	743,262	727,408	0.01						
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	702,429	724,455	0.01						
Tikehau CLO VII 8.513% FRN 20/10/2035	IE	EUR	675,693	720,870	0.01						
Penta CLO 12 8.785% FRN 20/10/2035	IE	EUR	675,693	714,060	0.01						
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	674,692	713,477	0.01						
Penta CLO 12 10.345% FRN 20/10/2035	IE	EUR	675,693	710,887	0.01						
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN	JP	EUR	668,325	701,376	0.01						
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	784,147	693,077	0.01						
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	735,157	691,682	0.01						
Gallagher Arth 6.75% 15/02/2054	US	USD	685,308	679,183	0.01						
Bank of Ireland 1.375% VRN 11/08/2031 EMTN	IE	EUR	706,644	666,808	0.01						
Tower Bridge Funding 2023-1 9.521% FRN 20/10/2064	GB	GBP	540,554	659,508	0.01						
Fortune Star BVI 5.05% 27/01/2027	VG	USD	1,058,284	648,231	0.01						
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	705,928	637,445	0.01						
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	692,977	623,679	0.01						
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	548,312	611,230	0.01						
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	629,141	607,936	0.01						
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	601,492	607,364	0.01						
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	596,320	607,136	0.01						
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	596,603	601,836	0.01						
Bank of America 3.841% VRN 25/04/2025	US	USD	601,492	593,970	0.01						
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	601,492	573,562	0.01						
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	540,554	572,617	0.01						
Red & Black Germany 10 UG 6.972% FRN 15/09/2032	DE	EUR	540,554	571,159	0.01						
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	534,660	561,399							

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
United Kingdom Treasury 5.16% 11/12/2023	GB	GBP	38,831,015	46,844,017	0.84	Altice (France) 5.125% 15/07/2029 144A	FR	USD	2,452,978	1,678,861	0.03
US Treasury 4.125% 15/11/2032	US	USD	34,137,849	32,276,270	0.58	Frontier Communications 8.75% 15/05/2030 144A	US	USD	1,657,840	1,583,423	0.03
US Treasury 4.50% 15/11/2025	US	USD	30,477,250	30,140,333	0.54	Telecom Italia Capital 7.721% 04/06/2038	LU	USD	1,741,998	1,539,718	0.03
Japan -0.08% 06/11/2023	JP	JPY	2,947,550,000	19,431,019	0.35	Cinemark USA 5.25% 15/07/2028 144A	US	USD	1,740,732	1,512,609	0.03
Japan -0.19% 09/01/2024	JP	JPY	1,473,800,000	9,719,161	0.17	Level 3 Financial 10.50% 15/05/2030 144A	US	USD	1,466,152	1,470,279	0.03
South Africa 7.00% 28/02/2031	ZA	ZAR	187,755,362	7,927,337	0.14	Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	1,351,562	1,349,453	0.02
Colombia 7.25% 26/10/2050	CO	COP	34,236,235,154	5,196,165	0.09	Silknet 8.375% 31/01/2027 Reg S	GE	USD	1,324,646	1,304,776	0.02
UK Treasury 5.13% 04/12/2023	GB	GBP	3,601,406	4,348,963	0.08	Vodafone Group 7.00% VRN 04/04/2079	GB	USD	1,175,490	1,127,597	0.02
Malaysia 3.899% 16/11/2027	MY	MYR	19,334,961	4,070,479	0.07	Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	1,069,825	1,015,870	0.02
South Africa 8.75% 28/02/2048	ZA	ZAR	98,788,761	3,693,612	0.07	Windstream 7.75% 15/08/2028 144A	US	USD	1,173,958	931,184	0.02
US Treasury 4.625% 30/09/2028	US	USD	3,222,451	3,195,513	0.06	C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	1,027,861	875,842	0.02
Malaysia 3.582% 15/07/2032	MY	MYR	15,725,768	3,163,837	0.06	Telecom Italia 1.625% 18/01/2029 EMTN	IT	EUR	1,039,454	855,906	0.02
South Africa 8.875% 28/02/2035	ZA	ZAR	65,996,667	2,803,032	0.05	Virgin Media 5.00% 15/07/2030 144A	GB	USD	1,019,945	797,321	0.01
Thailand 3.35% 17/06/2033	TH	THB	92,890,309	2,617,585	0.05	Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	713,172	732,475	0.01
Malaysia 3.447% 15/07/2036	MY	MYR	12,374,375	2,374,073	0.04	Allen Media 10.50% 15/02/2028 144A	US	USD	1,131,994	586,820	0.01
South Africa 9.00% 31/01/2040	ZA	ZAR	58,533,372	2,321,353	0.04	Millicom Intl. Cellular 6.25% 25/03/2029 Reg S	LU	USD	559,521	486,059	0.01
Panama 6.70% 26/01/2036	PA	USD	2,408,368	2,271,410	0.04	Telecom Italia Capital 7.20% 18/07/2036	LU	USD	491,059	424,972	0.01
Romanian 7.625% 17/01/2053 Reg S	RO	USD	2,163,545	2,133,600	0.04	Frontier Communications 5.875% 15/10/2027 144A	US	USD	438,292	400,400	0.01
Thailand 3.39% 17/06/2037	TH	THB	77,339,844	2,126,422	0.04	Frontier Communications 5.00% 01/05/2028 144A	US	USD	450,207	390,215	0.01
Uruguay 4.975% 20/04/2055	UY	USD	2,527,932	2,125,018	0.04	Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	343,593	371,683	0.01
Thailand 3.775% 25/06/2032	TH	THB	63,418,672	1,841,841	0.03	Connect Finco SARRL 6.75% 01/10/2026 144A	US	USD	383,376	356,983	0.01
South Africa 8.00% 31/01/2030	ZA	ZAR	38,309,003	1,798,669	0.03	Celtnet Telecom 1.875% 26/06/2029	ES	EUR	372,858	334,779	0.01
Peru 6.15% 12/08/2032	PE	PEN	7,455,561	1,781,604	0.03	Frontier Communications 6.75% 01/05/2029 144A	US	USD	409,279	325,289	0.01
Mexico 3.90% 27/04/2025	MX	USD	1,764,998	1,727,409	0.03	Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	299,488	320,091	0.01
Mexico 5.75% 12/10/2110 GMTN	MX	USD	2,203,400	1,698,195	0.03	Northwest 4.75% 30/04/2027 144A	US	USD	348,665	311,068	0.01
Colombia 7.50% 02/02/2034	CO	USD	1,708,062	1,602,945	0.03	Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	414,460	309,193	0.01
Peru 5.94% 12/02/2029	PE	PEN	6,187,188	1,549,745	0.03	Telefonica Europe 4.375% VRN (Perpetual)	NL	EUR	268,627	278,284	0.00
Poland 5.75% 25/04/2029	PL	PLN	6,187,188	1,493,340	0.03	Frontier Communications 6.00% 15/01/2030 144A	US	USD	354,363	268,633	0.00
Thailand 2.00% 17/12/2031	TH	THB	58,340,023	1,488,936	0.03	Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	268,627	263,895	0.00
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	1,537,256	1,456,951	0.03	Lumen Tech. 4.00% 15/02/2027 144A	US	USD	356,436	240,918	0.00
South Africa 7.30% 20/04/2052	ZA	USD	1,565,724	1,223,222	0.02	Alice (France) 5.125% 15/01/2029 144A	FR	USD	331,568	229,376	0.00
South Africa 8.50% 31/01/2037	ZA	ZAR	30,987,498	1,222,145	0.02	Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	260,074	196,786	0.00
Armenia 3.95% 26/09/2029 Reg S	AM	USD	1,508,788	1,216,086	0.02	TELUS 3.40% 13/05/2032	CA	USD	200,497	159,366	0.00
Oman 6.75% 17/01/2048 Reg S	OM	USD	1,326,595	1,189,657	0.02	KPN 3.875% 03/07/2031 GMTN	CA	EUR	133,665	138,125	0.00
Thailand 3.30% 17/06/2038	TH	THB	43,542,332	1,169,638	0.02	Telesat 5.625% 06/12/2026 144A	US	USD	207,230	130,732	0.00
Thailand 2.875% 17/06/2046	TH	THB	48,053,823	1,143,433	0.02	Frontier Communications Holdings 5.875% 01/11/2029 US	US	USD	166,043	125,318	0.00
South Africa 8.75% 31/01/2044	ZA	ZAR	30,046,530	1,128,297	0.02						
Malaysia 2.632% 15/04/2031	MY	MYR	5,671,589	1,077,615	0.02						
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	1,053,305	1,050,664	0.02						
Philippine 2.457% 05/05/2030	PH	USD	1,252,579	1,027,260	0.02						
Senegal 6.75% 13/03/2048 Reg S	SN	USD	1,480,321	985,349	0.02						
Malaysia 3.906% 15/07/2026	MY	MYR	4,124,792	871,021	0.02						
Brazil 6.00% 20/10/2033	BR	USD	882,499	819,147	0.01						
Colombia 6.25% 09/07/2036	CO	COP	4,769,290,404	741,006	0.01						
Finance Dp. Gov. of Sharjah 4.00% 28/07/2050 Reg S	AE	USD	1,252,579	712,780	0.01						
Colombia 7.25% 18/10/2034	CO	COP	3,016,253,931	529,740	0.01						
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	626,289	525,063	0.01						
US Treasury 4% 31/07/2030	US	USD	547,079	519,298	0.01						
Colombia 7.00% 30/06/2032	CO	COP	2,577,994,813	470,976	0.01						
Peru 6.95% 12/08/2031	PE	PEN	1,753,036	446,626	0.01						
Malaysia 3.733% 15/06/2028	MY	MYR	2,062,396	429,166	0.01						
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	427,016	423,131	0.01						
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	455,483	416,137	0.01						
Uruguay 4.375% 23/01/2031	UY	USD	429,621	406,958	0.01						
Malaysia 4.762% 07/04/2037	MY	MYR	1,804,596	398,537	0.01						
Fin Dept Gov't Sharjah 4.375% 10/03/2051 Reg S	AE	USD	597,822	364,223	0.01						
Thailand 4.675% 29/06/2044	TH	THB	10,311,979	325,645	0.01						
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	324,532	305,157	0.01						
Malaysia 4.457% 31/03/2053	MY	MYR	1,443,677	299,177	0.01						
US Treasury 4.875% 31/10/2028	US	USD	297,247	298,117	0.01						
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	284,677	263,625	0.00						
Malaysia 3.75% 22/05/2040	MY	MYR	1,288,997	248,549	0.00						
Guatemala 4.875% 15/02/2028 Reg S	GT	USD	227,742	209,840	0.00						
Oman 6.50% 08/03/2047 Reg S	OM	USD	239,129	209,251	0.00						
Philippine 7.50% 25/09/2024	PH	USD	199,274	201,398	0.00						
Ghana 8.35% 16/02/2027	GH	GHS	3,689,930	197,329	0.00						
Peru 5.40% 12/08/2034 Reg S	PE	PEN	840,426	183,410	0.00						
Ghana 8.50% 15/02/2028	GH	GHS	3,692,652	178,155	0.00						
Uruguay 4.50% 14/08/2024	UY	USD	175,551	175,009	0.00						
Peru 6.90% 12/08/2037	PE	PEN	670,279	162,387	0.00						
Ghana 8.65% 13/02/2029	GH	GHS	3,545,222	156,877	0.00						
Uruguay 8.25% 21/05/2031	UY	UYU	6,555,841	149,848	0.00						
Uruguay 9.75% 20/07/2033	UY	UYU	5,982,495	149,191	0.00						
Ghana 8.80% 12/02/2030	GH	GHS	3,547,833	146,439	0.00						
Malaysia 4.065% 15/06/2050	MY	MYR	742,463	143,799	0.00						
China 3.72% 12/04/2051	CN	CNY	933,234	141,840	0.00						
Ghana 8.95% 11/02/2031	GH	GHS	3,389,864	132,013	0.00						
Ghana 9.10% 10/02/2032	GH	GHS	3,392,357	126,540	0.00						
Ghana 9.25% 08/02/2033	GH	GHS	3,394,850	122,446	0.00						
Namibia 5.25% 29/10/2025 Reg S	NA	USD	113,871	108,462	0.00						
Philippine 6.25% 14/01/2036	PH	PHP	5,671,589	94,678	0.00						
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	2,949,226	70,402	0.00						
Ghana 9.40% 07/02/2034	GH	GHS	1,287,480	45,320	0.00						
Ghana 9.55% 06/02/2035	GH	GHS	1,288,425	44,602	0.00						
Ghana 9.70% 05/02/2036	GH	GHS	1,289,370	44,172	0.00						
Ghana 10.00% 02/02/2038	GH	GHS	1,291,259	43,944	0.00						
Peru 5.40% 12/08/2034	PE	PEN	193,350	42,196	0.00						
				413,252,571	7.40						
Equity Linked Notes											
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	567,289	535,							

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Renaissance Holdings*	CN	HKD	69,233	51,456	0.00
Pearl Suisse III 9.00% 22/10/2025 Reg S*	KY	USD	1,538,652	15,387	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	1,499,100	15	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	691,871	7	0.00
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	603,860	6	0.00
Sberbank of Russia (USD)*	RU	USD	193,555	2	0.00
				727,326	0.01

Real Estate

Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	2,734,973	437,596	0.01
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	2,342,028	374,724	0.01
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	4,488,739	257,359	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	5,221,070	199,967	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	1,921,737	192,174	0.00
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	1,179,692	176,954	0.00
Sunac China Holdings 7.95% 08/08/2022 (Defaulted)	KY	USD	1,026,075	161,607	0.00
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	564,780	84,717	0.00
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	2,225,156	55,050	0.00
Corestate Cap Holding 8.00% 31/12/2026 (Defaulted)	LU	EUR	98,530	52,572	0.00
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	77,311	39,867	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	6,233,751	34,286	0.00
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	2,265,647	33,985	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	794,679	27,842	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	4,813,810	26,476	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	3,556,753	20,985	0.00
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	843,866	18,987	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	681,903	11,081	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	1,417,180	7,794	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	1,242,333	6,833	0.00
Modernland Overseas 3.00% 30/04/2027 (Defaulted)	SG	USD	49,124	3,193	0.00
ADLER Group*	LU	EUR	4,299	1,614	0.00
				2,225,643	0.04

Government

Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	1,578,223	794,454	0.01
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	1,320,554	666,962	0.01
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	1,234,971	621,331	0.01
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	1,096,934	574,105	0.01
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	535,584	279,108	0.01
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	666,144	206,072	0.00
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	345,093	180,032	0.00
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	466,870	118,846	0.00
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	256,209	74,969	0.00
Russia 7.65% 04/2030 (Dummy) (Defaulted)*	RU	RUB	36,091,927	4	0.00
Russia 7.70% 03/2039 (Dummy) (Defaulted)*	RU	RUB	15,467,969	2	0.00
Russia 7.25% 05/2034 (Dummy) (Defaulted)*	RU	RUB	18,561,563	2	0.00
				3,515,887	0.06

Closed Ended Fund

Alcentra European Floating Rate Income Fund*	GB	GBP	401,381	19,481	0.00
				19,481	0.00

Communication Services

Intelsat Emergence*	LU	USD	18,000	702,172	0.01
ESC GCB 5.50% (Perpetual) (Defaulted)*	LU	USD	1,627,792	16	0.00
ESC 8.50% 15/10/2024 (Defaulted)*	LU	USD	283,387	3	0.00
Intelsat Jackson Hlds RTS 31/12/2049*	LU	USD	1,885	0	0.00
				702,191	0.01

Fractions (15) (0.00)

Total Investments (Cost USD 5,881,681,803)

5,418,700,810 97.10

Contracts For Difference

Solactive China RE II (GS)	USD	76,246,688	264,348	0.00
Home Depot (GS)	USD	5,696,937	154,957	0.00
Sandvik (UBS)	SEK	24,295,958	46,979	0.00
CMS Energy (JPLS)	USD	7,455,089	5,576	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	5,923,886,189	(111,503)	(0.00)
Cisco Systems (JPLS)	USD	5,127,680	(181,199)	(0.00)
Solactive European Pure (O) (JPLS)	EUR	49,182,994	(1,004,658)	(0.02)
Euro Stoxx Bank (JPLS)	EUR	40,679,204	(1,620,613)	(0.03)
Amex Energy Select Index (JPLS)	USD	55,990,859	(1,774,627)	(0.03)
Financial Times-Se 100 Index (HSBC)	GBP	44,611,240	(1,968,591)	(0.04)
S&P Developed Ex-Korea (JPLS)	USD	89,995,984	(4,527,260)	(0.08)
			(10,716,591)	(0.19)

Credit Default Swaps

Bought protection on iTraxx Europe S40 20/12/2028	EUR	26,234,244	1,012,709	0.02
Bought protection on Hsbc Holdings 7% 20/12/2028	EUR	16,490,096	414,501	0.01
Bought protection on Bancosan 3.125% 20/12/2028	EUR	7,495,498	332,464	0.01
Bought protection on Assicuz 4.125% 20/12/2028	EUR	7,495,498	290,680	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought protection on iTraxx Europe S39 20/06/2028	EUR	6,434,169	187,123	0.00
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	23,251,659	135,125	0.00
Sold protection on Air France 1.875% 20/12/2026	EUR	496,239	28,501	0.00
Sold protection on Jaguar Land Rover 2.2% 20/12/2025	EUR	508,049	28,377	0.00
Bought protection on Mexico 4.15% 20/12/2028	USD	1,249,165	12,129	0.00
Sold protection on Vertical H 6.625% 20/06/2026	EUR	624,715	11,808	0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	3,173,061	11,268	0.00
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	374,829	6,208	0.00
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	2,187,170	981	0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	3,173,061	(484)	(0.00)
Sold protection on Jaguar Land Rover 2.2% 20/06/2028	EUR	890,157	(5,129)	(0.00)
Bought protection on AiG International 6.25% 20/12/2025	USD	1,167,103	(9,669)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	1,422,407	(11,918)	(0.00)
Bought protection on Philippine 10.625% 20/12/2028	USD	2,553,037	(11,940)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	1,586,530	(13,930)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	1,823,598	(22,696)	(0.00)
Sold protection on United Group 3.625% 20/12/2027	EUR	498,678	(33,465)	(0.00)
Sold protection on Altice 6.25% 20/12/2024	EUR	1,860,782	(573,147)	(0.01)
			1,789,496	0.03

Forward Foreign Exchange Contracts

Bought USD Sold GBP at 1.254927 13/12/2023	176,218,980	5,981,207	0.11
Bought USD Sold EUR at 1.107092 16/11/2023	97,537,906	4,604,903	0.08
Bought USD Sold CZK at 0.045296 16/11/2023	42,078,690	2,290,197	0.04
Bought COP Sold USD at 4267.450000 22/11/2023	56,147,059	1,610,149	0.03
Bought USD Sold EUR at 1.080633 13/12/2023	71,739,045	1,495,259	0.03
Bought USD Sold GBP at 1.219215 22/11/2023	308,628,105	1,453,627	0.03
Bought USD Sold CHF at 1.115551 22/11/2023	106,031,289	1,311,514	0.02
Bought USD Sold GBP at 1.276650 16/11/2023	17,868,569	930,579	0.02
Bought USD Sold BRL at 0.202552 16/11/2023	20,936,524	519,171	0.01
Bought USD Sold ILS at 0.269921 16/11/2023	4,927,917	447,014	0.01
Bought USD Sold EUR at 1.097319 16/11/2023	11,770,945	446,920	0.01
Bought USD Sold PEN at 0.271150 16/11/2023	9,171,407	354,451	0.01
Bought PLN Sold USD at 4.390314 16/11/2023	8,122,628	328,480	0.01
Bought USD Sold IDR at 0.000065 16/11/2023	9,462,733	310,407	0.01
Bought USD Sold MXN at 0.057643 16/11/2023	5,598,262	245,758	0.00
Bought USD Sold AUD at 0.658290 16/11/2023	6,048,179	239,092	0.00
Bought EUR Sold GBP at 1.153090 16/11/2023	44,895,808	206,090	0.00
Bought USD Sold JPY at 0.006923 16/11/2023	4,134,513	197,269	0.00
Bought EUR Sold GBP at 1.152712 22/11/2023	40,489,171	181,416	0.00
Bought USD Sold EUR at 1.077752 13/12/2023	9,118,559	165,240	0.00
Bought USD Sold KRW at 0.000766 16/11/2023	3,837,587	134,872	0.00
Bought USD Sold MYR at 0.217014 16/11/2023	3,987,797	131,960	0.00
Bought USD Sold MXN at 0.057650 16/11/2023	2,935,446	129,207	0.00
Bought USD Sold MYR at 0.217344 16/11/2023	3,650,959	126,552	0.00
Bought USD Sold MXN at 0.058579 16/11/2023	1,996,984	121,510	0.00
Bought USD Sold ILS at 0.263512 16/11/2023	1,859,979	120,547	0.00
Bought USD Sold MXN at 0.057504 16/11/2023	2,900,369	120,006	0.00
Bought ZAR Sold USD at 19.250612 16/11/2023	4,653,501	118,857	0.00
Bought USD Sold TWD at 0.031790 16/11/2023	3,717,208	114,035	0.00
Bought USD Sold GBP at 1.214999 22/11/2023	88,197,141	108,986	0.00
Bought EUR Sold GBP at 1.166420 16/11/2023	6,622,985	107,317	0.00
Bought USD Sold KRW at 0.000754 16/11/2023	5,665,717	103,400	0.00
Bought USD Sold JPY at 0.006712 22/11/2023	6,509,416	96,507	0.00
Bought PLN Sold USD at 4.382636 16/11/2023	2,464,563	95,183	0.00
Bought USD Sold IDR at 0.000066 16/11/2023	2,143,863	93,094	0.00
Bought USD Sold TWD at 0.030947 22/11/2023	29,082,807	91,798	0.00
Bought USD Sold TWD at 0.031559 16/11/2023	3,768,989	87,304	0.00
Bought USD Sold PLN at 0.242671 16/11/2023	3,536,161	84,835	0.00
Bought USD Sold TWD at 0.031541 16/11/2023	3,721,232	84,036	0.00
Bought ZAR Sold USD at 19.368070 16/11/2023	2,584,721	82,191	0.00
Bought COP Sold USD at 4247.500000 16/11/2023	3,226,519	81,726	0.00
Bought USD Sold SGD at 0.746189 16/11/2023	3,728,239	81,401	0.00
Bought USD Sold EUR at 1.057565 22/11/2023	736,477,850	79,158	0.00
Bought USD Sold THB at 0.028459 16/11/2023	3,646,586	78,830	0.00
Bought ZAR Sold USD at 19.359116 16/11/2023	2,337,187	73,205	0.00
Bought USD Sold EUR at 1.083298 16/11/2023	2,832,046	69,964	0.00
Bought USD Sold NZD at 0.606877 16/11/2023	1,512,219	67,153	0.00
Bought USD Sold CLP at 0.001170 16/11/2023	1,357,678	66,050	0.00
Bought USD Sold THB at 0.028322 16/11/2023	3,878,852	64,765	0.00
Bought USD Sold EUR at 1.071711 16/11/2023	4,698,958	64,586	0.00
Bought USD Sold MYR at 0.214615 16/11/2023	2,916,846	63,215	0.00
Bought THB Sold USD at 36.490000 16/11/2023	3,794,579	62,613	0.00
Bought USD Sold CNY at 0.136735 22/11/2023	29,110,360	62,352	0.00
Bought USD Sold CZK at 0.043925 16/11/2023	7,223,387	61,251	0.00
Bought USD Sold CZK at 0.044990 16/11/2023	1,253,937	59,313	0.00
Bought USD Sold RON at 0.220284 16/11/2023	1,584,442	56,875	0.00
Bought USD Sold SGD at 0.740152 16/11/2023	3,792,999	51,351	0.00
Bought CZK Sold USD at 23.516280 16/11/2023	4,938,606	50,475	0.00
Bought USD Sold SGD at 0.740088 16/11/2023	3,744,052	50,464	0.00
Bought USD Sold CZK at 0.045111 16/11/2023	1,004,337		

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought ZAR Sold USD at 19.043859 13/12/2023	3,060,462	37,027	0.00	Bought USD Sold TRY at 0.034988 16/11/2023	263,708	102	0.00
Bought COP Sold USD at 4219.469998 16/11/2023	1,816,301	33,716	0.00	Bought USD Sold GBP at 1.213757 13/12/2023	1,342,481	29	0.00
Bought USD Sold HKD at 0.128188 16/11/2023	11,522,251	32,016	0.00	Bought HKD Sold USD at 7.822759 16/11/2023	1,227,905	4	0.00
Bought USD Sold GBP at 1.221471 13/12/2023	4,933,815	31,465	0.00	Bought USD Sold SGD at 0.746190 16/11/2023	133	3	0.00
Bought USD Sold IDR at 0.000063 16/11/2023	8,505,872	27,722	0.00	Bought EUR Sold CHF at 1.044360 16/11/2023	864	2	0.00
Bought USD Sold HUF at 0.002770 16/11/2023	4,609,903	26,605	0.00	Bought USD Sold ZAR at 0.052726 16/11/2023	49	0	0.00
Bought USD Sold CLP at 0.001150 16/11/2023	831,071	25,665	0.00	Bought HKD Sold USD at 7.822600 16/11/2023	421,174	(7)	(0.00)
Bought USD Sold MXN at 0.057577 16/11/2023	585,648	25,007	0.00	Bought GBP Sold USD at 0.823839 13/12/2023	109,516	(9)	(0.00)
Bought USD Sold MYR at 0.216516 16/11/2023	795,740	24,445	0.00	Bought PHP Sold USD at 56.258009 16/11/2023	12,244	(111)	(0.00)
Bought USD Sold CNY at 0.137680 16/11/2023	2,503,791	23,873	0.00	Bought HKD Sold USD at 7.820701 16/11/2023	477,710	(124)	(0.00)
Bought USD Sold MXN at 0.057884 16/11/2023	480,277	23,178	0.00	Bought EUR Sold USD at 0.942556 13/12/2023	61,535	(138)	(0.00)
Bought USD Sold PEN at 0.267695 16/11/2023	904,394	22,983	0.00	Bought USD Sold SGD at 0.730186 16/11/2023	1,734,222	(141)	(0.00)
Bought USD Sold SGD at 0.736847 16/11/2023	2,462,776	22,266	0.00	Bought AUD Sold USD at 1.576275 22/11/2023	88,183	(142)	(0.00)
Bought USD Sold BRL at 0.198814 16/11/2023	3,704,613	22,185	0.00	Bought USD Sold EUR at 1.058175 13/12/2023	477,541	(178)	(0.00)
Bought USD Sold COP at 0.000243 22/11/2023	3,046,843	20,869	0.00	Bought USD Sold RON at 0.212501 16/11/2023	421,575	(296)	(0.00)
Bought PLN Sold USD at 4.305350 16/11/2023	982,013	19,940	0.00	Bought GBP Sold USD at 0.819050 13/12/2023	60,382	(356)	(0.00)
Bought USD Sold PEN at 0.266686 16/11/2023	904,952	19,500	0.00	Bought HKD Sold USD at 7.817493 16/11/2023	630,459	(422)	(0.00)
Bought USD Sold CZK at 0.044909 16/11/2023	427,503	19,414	0.00	Bought HKD Sold USD at 7.820498 16/11/2023	1,757,672	(502)	(0.00)
Bought EUR Sold GBP at 1.156917 16/11/2023	2,436,124	19,306	0.00	Bought USD Sold EUR at 1.056185 16/11/2023	539,718	(508)	(0.00)
Bought USD Sold CLP at 0.001146 16/11/2023	708,632	19,302	0.00	Bought GBP Sold USD at 0.819757 13/12/2023	109,246	(550)	(0.00)
Bought PLN Sold USD at 4.399067 16/11/2023	435,539	18,517	0.00	Bought GBP Sold USD at 0.818011 13/12/2023	116,016	(830)	(0.00)
Bought MYR Sold USD at 4.774000 16/11/2023	6,136,427	17,424	0.00	Bought CZK Sold USD at 23.267891 16/11/2023	1,896,987	(853)	(0.00)
Bought USD Sold CLP at 0.001160 16/11/2023	429,624	16,935	0.00	Bought USD Sold TRY at 0.034930 16/11/2023	805,298	(1,002)	(0.00)
Bought ZAR Sold USD at 19.085279 16/11/2023	1,006,383	16,840	0.00	Bought KRW Sold USD at 1347.150003 16/11/2023	400,133	(1,054)	(0.00)
Bought USD Sold PEN at 0.269230 16/11/2023	526,296	16,469	0.00	Bought GBP Sold EUR at 0.870439 16/11/2023	1,220,357	(1,088)	(0.00)
Bought USD Sold RON at 0.218680 16/11/2023	571,566	16,205	0.00	Bought PLN Sold USD at 4.213617 16/11/2023	811,035	(1,165)	(0.00)
Bought EUR Sold GBP at 1.163375 16/11/2023	1,187,156	16,088	0.00	Bought RON Sold USD at 4.684950 16/11/2023	316,296	(1,184)	(0.00)
Bought USD Sold HKD at 0.127872 22/11/2023	89,813,251	15,008	0.00	Bought USD Sold EUR at 1.053424 16/11/2023	394,078	(1,400)	(0.00)
Bought USD Sold THB at 0.028753 16/11/2023	464,285	14,928	0.00	Bought HKD Sold USD at 7.813089 16/11/2023	1,287,234	(1,586)	(0.00)
Bought ZAR Sold USD at 19.264380 16/11/2023	537,268	14,117	0.00	Bought USD Sold ZAR at 0.053089 16/11/2023	492,549	(1,702)	(0.00)
Bought COP Sold USD at 4182.310004 16/11/2023	1,440,846	13,822	0.00	Bought EUR Sold USD at 0.933024 13/12/2023	144,691	(1,784)	(0.00)
Bought USD Sold EUR at 1.061184 16/11/2023	3,610,486	13,673	0.00	Bought INR Sold USD at 83.244000 16/11/2023	2,844,466	(1,814)	(0.00)
Bought USD Sold MYR at 0.216572 16/11/2023	439,514	13,620	0.00	Bought SGD Sold USD at 1.364225 16/11/2023	487,924	(1,845)	(0.00)
Bought USD Sold COP at 0.000249 16/11/2023	425,988	13,267	0.00	Bought EUR Sold USD at 0.944467 16/11/2023	1,265,983	(1,935)	(0.00)
Bought COP Sold USD at 4264.249995 16/11/2023	449,755	13,211	0.00	Bought USD Sold ZAR at 0.053050 16/11/2023	468,652	(1,960)	(0.00)
Bought USD Sold RON at 0.216905 16/11/2023	635,597	12,716	0.00	Bought ZAR Sold USD at 18.742900 16/11/2023	1,531,895	(2,307)	(0.00)
Bought USD Sold MXN at 0.056907 16/11/2023	402,495	12,305	0.00	Bought HKD Sold USD at 7.810250 16/11/2023	1,515,720	(2,418)	(0.00)
Bought USD Sold MYR at 0.214810 16/11/2023	533,634	12,061	0.00	Bought USD Sold EUR at 1.050306 16/11/2023	383,622	(2,495)	(0.00)
Bought USD Sold MYR at 0.213912 16/11/2023	656,347	12,027	0.00	Bought USD Sold RON at 0.211921 16/11/2023	734,604	(2,520)	(0.00)
Bought USD Sold PLN at 0.242020 16/11/2023	534,546	11,355	0.00	Bought EUR Sold USD at 0.935375 13/12/2023	273,687	(2,693)	(0.00)
Bought USD Sold EUR at 1.074591 16/11/2023	659,372	10,859	0.00	Bought GBP Sold EUR at 0.870991 22/11/2023	5,730,959	(2,735)	(0.00)
Bought BRL Sold USD at 5.161520 16/11/2023	539,921	10,839	0.00	Bought EUR Sold USD at 0.940648 13/12/2023	658,057	(2,802)	(0.00)
Bought USD Sold HUF at 0.002775 16/11/2023	1,353,270	10,304	0.00	Bought CZK Sold USD at 23.252230 16/11/2023	2,692,100	(3,022)	(0.00)
Bought THB Sold USD at 36.413600 16/11/2023	712,648	10,243	0.00	Bought USD Sold INR at 0.011992 16/11/2023	2,842,652	(3,166)	(0.00)
Bought USD Sold CNY at 0.136598 16/11/2023	6,390,655	10,217	0.00	Bought EUR Sold USD at 0.941454 13/12/2023	964,025	(3,283)	(0.00)
Bought USD Sold MYR at 0.210393 16/11/2023	6,391,912	10,063	0.00	Bought KRW Sold USD at 1348.900001 16/11/2023	2,638,958	(3,534)	(0.00)
Bought USD Sold BRL at 0.201505 16/11/2023	498,486	9,771	0.00	Bought CZK Sold USD at 23.246700 16/11/2023	2,625,470	(3,571)	(0.00)
Bought USD Sold NZD at 0.589233 22/11/2023	676,962	9,494	0.00	Bought USD Sold HUF at 0.002743 16/11/2023	859,874	(3,590)	(0.00)
Bought USD Sold CNY at 0.137255 16/11/2023	1,390,104	8,921	0.00	Bought CZK Sold USD at 23.069323 16/11/2023	403,104	(3,620)	(0.00)
Bought TRY Sold USD at 28.813230 16/11/2023	1,137,036	8,771	0.00	Bought USD Sold EUR at 1.053455 16/11/2023	1,036,596	(3,653)	(0.00)
Bought EUR Sold USD at 0.951004 16/11/2023	1,546,148	8,322	0.00	Bought TWD Sold USD at 32.153000 16/11/2023	461,206	(3,812)	(0.00)
Bought USD Sold CNY at 0.137202 16/11/2023	1,354,524	8,161	0.00	Bought USD Sold KRW at 0.000739 16/11/2023	1,601,429	(3,822)	(0.00)
Bought USD Sold EUR at 1.068793 16/11/2023	703,994	7,733	0.00	Bought USD Sold TRY at 0.034655 16/11/2023	423,657	(3,868)	(0.00)
Bought USD Sold CNY at 0.137839 16/11/2023	704,861	7,541	0.00	Bought EUR Sold USD at 0.935365 13/12/2023	398,775	(3,928)	(0.00)
Bought USD Sold KRW at 0.000741 22/11/2023	10,315,727	7,079	0.00	Bought EUR Sold USD at 0.943430 16/11/2023	1,570,345	(4,121)	(0.00)
Bought USD Sold IDR at 0.000064 16/11/2023	390,624	6,342	0.00	Bought MYR Sold USD at 4.712000 16/11/2023	406,614	(4,141)	(0.00)
Bought USD Sold BRL at 0.198906 16/11/2023	967,932	6,247	0.00	Bought USD Sold COP at 0.000240 16/11/2023	1,024,198	(4,173)	(0.00)
Bought USD Sold SGD at 0.732749 16/11/2023	1,751,542	6,005	0.00	Bought CNY Sold USD at 7.263500 16/11/2023	452,600	(4,256)	(0.00)
Bought CLP Sold USD at 907.890008 22/11/2023	463,470	5,952	0.00	Bought EUR Sold GBP at 1.144832 22/11/2023	1,814,648	(4,329)	(0.00)
Bought ZAR Sold USD at 18.950868 16/11/2023	584,736	5,598	0.00	Bought USD Sold ZAR at 0.052847 16/11/2023	562,234	(4,499)	(0.00)
Bought USD Sold CNY at 0.137627 16/11/2023	593,408	5,428	0.00	Bought USD Sold TRY at 0.034627 16/11/2023	462,661	(4,593)	(0.00)
Bought ZAR Sold USD at 19.039024 16/11/2023	343,281	4,898	0.00	Bought TWD Sold USD at 32.059000 16/11/2023	423,982	(4,834)	(0.00)
Bought USD Sold BRL at 0.197877 16/11/2023	3,860,722	4,800	0.00	Bought EUR Sold USD at 0.944874 16/11/2023	4,421,953	(4,852)	(0.00)
Bought THB Sold USD at 35.948500 16/11/2023	3,330,095	4,700	0.00	Bought IDR Sold USD at 15710.400023 16/11/2023	4,264,998	(5,013)	(0.00)
Bought USD Sold CLP at 0.001121 16/11/2023	934,570	4,341	0.00	Bought USD Sold PLN at 0.236297 16/11/2023	1,734,479	(5,037)	(0.00)
Bought USD Sold TWD at 0.030919 16/11/2023	1,765,737	4,257	0.00	Bought CNY Sold USD at 7.251070 16/11/2023	465,890	(5,171)	(0.00)
Bought EUR Sold USD at 0.949010 13/12/2023	892,509	4,099	0.00	Bought AUD Sold USD at 1.568571 22/11/2023	872,769	(5,661)	(0.00)
Bought EUR Sold USD at 0.946841 16/11/2023	4,114,072	4,038	0.00	Bought USD Sold ZAR at 0.052769 16/11/2023	598,959	(5,671)	(0.00)
Bought KRW Sold USD at 1352.699999 16/11/2023	2,701,678	3,983	0.00	Bought USD Sold RON at 0.211522 16/11/2023	1,079,429	(5,730)	(0.00)
Bought EUR Sold GBP at 1.156409 16/11/2023	510,478	3,819	0.00	Bought USD Sold EUR at 1.054259 16/11/2023	2,092,032	(5,782)	(0.00)
Bought EUR Sold GBP at 1.157104 16/11/2023	461,839	3,735	0.00	Bought USD Sold MYR at 0.209534 16/11/2023	2,312,595	(5,823)	(0.00)
Bought USD Sold EUR at 1.059511 16/11/2023	1,610,766	3,550	0.00	Bought HUF Sold USD at 360.062511 16/11/2023	715,357	(5,951)	(0.00)
Bought USD Sold CNY at 0.136657 16/11/2023	1,696,196	3,443	0.00	Bought PHP Sold USD at 56.643500 16/11/2023	2,852,868	(6,408)	(0.00)
Bought ZAR Sold USD at 18.885690 16/11/2023	547,932	3,343	0.00	Bought KRW Sold USD at 1334.270005 16/11/2023	532,440	(6,480)	(0.00)
Bought USD Sold CNY at 0.136570 16/11/2023	2,379,751	3,313	0.00	Bought USD Sold ZAR at 0.053136 16/11/2023	2,550,724	(6,564)	(0.00)
Bought MXN Sold USD at 18.277448 16/11/2023	356,625	3,305	0.00	Bought USD Sold MYR at 0.209293 16/11/2023	1,802,680	(6,609)	(0.00)
Bought USD Sold GBP at 1.249164 13/12/2023	110,319	3,221	0.00	Bought USD Sold PLN at 0.236139 16/11/2023	1,884,649	(6,729)	(0.00)
Bought USD Sold KRW at 0.000742 16/11/2023	1,798,658	2,958	0.00	Bought USD Sold MXN at 0.054275 16/11/2023	404,915	(6,928)	(0.00)
Bought TRY Sold USD at 28.743191 16/11/2023	552,335	2,908	0.00	Bought COP Sold USD at 4107.423898 16/11/2023	846,336	(7,181)	(0.00)
Bought USD Sold TRY at 0.035161 16/11/2023	505,326	2,706	0.00	Bought CZK Sold USD at 23.214700 16/11/2023	2,687,190	(7,349)	(0.00)
Bought USD Sold CNY at 0.136578 16/11/2023	1,768,904	2,574	0.00	Bought EUR Sold GBP at 1.146054 16/11/2023	4,909,517	(7,559)	(0.00)
Bought USD Sold BRL at 0.199510 16/11/2023	264,120	2,511	0.00	Bought USD Sold THB at 0.027705 16/11/2023	1,400,310	(7,618)	(0.00)
Bought USD Sold EUR at 1.060707 16/11/2023	433,099	1,445	0.00	Bought EUR Sold USD at 0.940656 16/11/2023	1,373,335	(7,632)	(0.00)
Bought USD Sold GBP at 1.231946 13/12/2023	82,739	1,242	0.00	Bought EUR Sold USD at 0.941623 16/11/2023	1,730,427	(7,847)	(0.00)
Bought USD Sold EUR at 1.059461 16/11/2023	572,622	1,236	0.00	Bought USD Sold PEN at 0.258183 16/11/2023	731,564	(8,064)	(0.00)
Bought USD Sold TWD at 0.030863 16/11/2023	1,737,111	1,072	0.00	Bought USD Sold COP at 0.000238 16/11/2023	539,546	(8,084)	(0.00)
Bought USD Sold MYR at 0.210194 16/11/2023	1,703,903	1,068	0.00	Bought CZK Sold USD at 22.809020 16/11/2023	429,451	(8,659)	(0.00)
Bought USD Sold GBP at 1.232197 13/12/2023	68,949	1,049	0.00	Bought USD Sold CZK at 0.042687 16/11/2023	1,408,384	(8,903)	(0.00)
Bought USD Sold GBP at 1.229987 13/12/2023	73,005	978	0.00	Bought TWD Sold USD at 31.829693 16/11/2023	506,646	(9,240)	(0.00)
Bought USD Sold THB at 0.027905 16/11/2023	516,179	882	0.00	Bought EUR Sold USD at 0.916528 16/11/2023	306,057	(9,507)	(0.00)
Bought GBP Sold EUR at 0.873684 16/11/2023	273,386	774	0.00	Bought USD Sold PLN at 0.231338 16/11/2023	421,920	(10,054)	(0.00)
Bought GBP Sold EUR at 0.872454 16/11/2023	417,217	593	0.00	Bought CNY Sold USD at 7.258970 16/11/2023	1,019,838	(10,221)	(0.00)
Bought USD Sold AUD at 0.639616 22/11/2023	49,404	486	0.00	Bought USD Sold ZAR at 0.051991 16/11/2023	456,347	(10,984)	(0.00)
Bought USD Sold EUR at 1.058798 16/1							

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought BRL Sold USD at 5.050100 16/11/2023	6,834,154	(13,288)	(0.00)	Bought USD Sold CLP at 0.001066 22/11/2023	7,816,297	(344,445)	(0.01)
Bought CNY Sold USD at 7.299200 16/11/2023	2,948,560	(13,372)	(0.00)	Bought CNY Sold USD at 7.161500 16/11/2023	17,595,017	(410,222)	(0.01)
Bought BRL Sold USD at 5.049700 16/11/2023	6,742,801	(13,643)	(0.00)	Bought THB Sold USD at 34.797000 16/11/2023	13,752,565	(421,659)	(0.01)
Bought SGD Sold USD at 1.353847 16/11/2023	1,201,550	(13,649)	(0.00)	Bought MYR Sold USD at 4.540000 16/11/2023	11,286,734	(522,748)	(0.01)
Bought SGD Sold USD at 1.352820 16/11/2023	1,221,137	(14,787)	(0.00)	Bought MXN Sold USD at 17.348057 16/11/2023	14,823,095	(623,354)	(0.01)
Bought RON Sold USD at 4.585351 16/11/2023	636,325	(15,859)	(0.00)	Bought JPY Sold USD at 141.755000 16/11/2023	11,336,569	(717,841)	(0.01)
Bought CNY Sold USD at 7.286500 16/11/2023	2,558,925	(16,037)	(0.00)	Bought USD Sold ZAR at 0.051756 13/12/2023	68,493,643	(1,790,775)	(0.03)
Bought IDR Sold USD at 15859.000001 16/11/2023	6,700,653	(16,118)	(0.00)	Bought EUR Sold USD at 0.903268 16/11/2023	56,474,665	(2,546,061)	(0.05)
Bought IDR Sold USD at 15535.800056 16/11/2023	708,960	(16,119)	(0.00)	Bought JPY Sold USD at 148.976610 22/11/2023	287,377,106	(4,198,324)	(0.08)
Bought USD Sold HUF at 0.002723 16/11/2023	1,416,886	(16,298)	(0.00)			9,151,937	0.16
Bought GBP Sold EUR at 0.866484 16/11/2023	3,096,516	(16,819)	(0.00)				
Bought CZK Sold USD at 22.968970 16/11/2023	1,282,658	(17,048)	(0.00)	A-ACC Shares (CZK) (CZK/USD hedged)			
Bought IDR Sold USD at 15284.999994 16/11/2023	460,076	(17,179)	(0.00)	Bought CZK Sold USD at 23.362910 28/11/2023	49,754,543	155,937	0.00
Bought CZK Sold USD at 23.121460 16/11/2023	2,679,028	(18,058)	(0.00)	Bought USD Sold CZK at 0.042785 28/11/2023	1,575,841	(5,571)	(0.00)
Bought USD Sold PHP at 0.017501 16/11/2023	2,890,154	(18,563)	(0.00)				
Bought CNY Sold USD at 7.266720 16/11/2023	2,075,744	(18,609)	(0.00)				
Bought USD Sold COP at 0.000239 16/11/2023	1,653,357	(18,751)	(0.00)				
Bought MYR Sold USD at 4.618600 16/11/2023	643,354	(19,175)	(0.00)				
Bought GBP Sold EUR at 0.864846 16/11/2023	2,721,451	(19,898)	(0.00)	A-ACC Shares (EUR) (hedged)			
Bought BRL Sold USD at 5.038020 16/11/2023	4,836,868	(20,952)	(0.00)	Bought USD Sold JPY at 0.006707 28/11/2023	56,298,809	729,706	0.01
Bought GBP Sold EUR at 0.866164 16/11/2023	3,639,842	(21,107)	(0.00)	Bought USD Sold CHF at 1.125828 28/11/2023	1,764,043	37,057	0.00
Bought USD Sold THB at 0.027590 16/11/2023	2,333,131	(22,360)	(0.00)	Bought USD Sold EUR at 1.059286 28/11/2023	17,155,613	25,368	0.00
Bought USD Sold COP at 0.000229 16/11/2023	466,704	(23,782)	(0.00)	Bought MXN Sold USD at 18.523681 28/11/2023	1,160,687	24,109	0.00
Bought THB Sold USD at 35.131000 16/11/2023	1,116,145	(23,837)	(0.00)	Bought COP Sold USD at 4293.989975 28/11/2023	569,044	19,119	0.00
Bought IDR Sold USD at 15376.999990 16/11/2023	735,556	(24,071)	(0.00)	Bought THB Sold USD at 36.483700 28/11/2023	1,091,850	19,012	0.00
Bought COP Sold USD at 4085.450002 16/11/2023	1,754,425	(24,191)	(0.00)	Bought ZAR Sold USD at 19.137856 28/11/2023	734,680	13,541	0.00
Bought MYR Sold USD at 4.607890 16/11/2023	764,353	(24,501)	(0.00)	Bought USD Sold SEK at 0.091067 28/11/2023	692,763	12,016	0.00
Bought PEN Sold USD at 3.797000 16/11/2023	2,873,612	(25,155)	(0.00)	Bought CLP Sold USD at 941.919996 28/11/2023	224,732	11,342	0.00
Bought EUR Sold USD at 0.936216 16/11/2023	2,469,080	(25,308)	(0.00)	Bought CLP Sold USD at 941.270026 28/11/2023	175,662	8,738	0.00
Bought USD Sold ZAR at 0.052736 16/11/2023	2,771,756	(27,955)	(0.00)	Bought USD Sold IDR at 0.000063 28/11/2023	4,303,161	8,146	0.00
Bought THB Sold USD at 34.818700 16/11/2023	949,481	(28,538)	(0.00)	Bought USD Sold TWD at 0.030945 28/11/2023	1,550,733	4,516	0.00
Bought CLP Sold USD at 865.999999 16/11/2023	851,627	(28,599)	(0.00)	Bought CZK Sold USD at 23.362910 28/11/2023	1,400,005	4,388	0.00
Bought BRL Sold USD at 5.045200 16/11/2023	9,984,952	(29,084)	(0.00)	Bought CLP Sold USD at 908.100005 28/11/2023	265,249	3,383	0.00
Bought TWD Sold USD at 32.057000 16/11/2023	2,613,781	(29,345)	(0.00)	Bought USD Sold SEK at 0.091127 28/11/2023	182,583	3,289	0.00
Bought BRL Sold USD at 5.014710 16/11/2023	3,294,466	(29,446)	(0.00)	Bought USD Sold KRW at 0.000741 28/11/2023	2,244,884	2,435	0.00
Bought USD Sold EUR at 1.054422 13/12/2023	7,650,562	(29,973)	(0.00)	Bought PEN Sold USD at 3.861000 28/11/2023	287,335	2,134	0.00
Bought MYR Sold USD at 4.617300 16/11/2023	1,100,588	(30,103)	(0.00)	Bought GBP Sold USD at 0.827974 28/11/2023	438,661	2,098	0.00
Bought BRL Sold USD at 5.025400 16/11/2023	4,863,378	(33,197)	(0.00)	Bought USD Sold PLN at 0.237145 28/11/2023	2,469,925	2,050	0.00
Bought PLN Sold USD at 4.121359 16/11/2023	1,431,441	(33,350)	(0.00)	Bought CZK Sold USD at 23.372539 28/11/2023	475,233	1,686	0.00
Bought MXN Sold USD at 17.125133 16/11/2023	624,735	(33,962)	(0.00)	Bought USD Sold DKK at 0.142156 28/11/2023	397,352	1,155	0.00
Bought ILS Sold USD at 3.784297 16/11/2023	535,178	(33,978)	(0.00)	Bought TRY Sold USD at 29.142656 28/11/2023	87,051	873	0.00
Bought GBP Sold EUR at 0.856464 16/11/2023	2,007,165	(33,987)	(0.00)	Bought USD Sold RON at 0.212729 28/11/2023	1,387,248	832	0.00
Bought TWD Sold USD at 31.734300 16/11/2023	1,636,078	(34,653)	(0.00)	Bought USD Sold GBP at 1.218194 28/11/2023	215,890	827	0.00
Bought MXN Sold USD at 17.544993 16/11/2023	1,118,302	(34,867)	(0.00)	Bought USD Sold MYR at 0.210261 28/11/2023	3,546,445	779	0.00
Bought CNY Sold USD at 7.282500 16/11/2023	5,199,673	(35,424)	(0.00)	Bought HUF Sold USD at 364.419097 28/11/2023	339,612	532	0.00
Bought MYR Sold USD at 4.623200 16/11/2023	1,228,663	(35,424)	(0.00)	Bought GBP Sold USD at 0.825190 28/11/2023	247,216	347	0.00
Bought USD Sold PLN at 0.228688 16/11/2023	1,014,294	(35,513)	(0.00)	Bought USD Sold RSD at 0.009041 28/11/2023	108,868	274	0.00
Bought GBP Sold EUR at 0.864143 16/11/2023	4,413,582	(35,830)	(0.00)	Bought USD Sold GBP at 1.214582 28/11/2023	131,670	113	0.00
Bought MYR Sold USD at 4.616300 16/11/2023	1,228,042	(37,194)	(0.00)	Bought ZAR Sold USD at 18.804292 28/11/2023	161,054	110	0.00
Bought RON Sold USD at 4.545600 16/11/2023	1,184,870	(39,546)	(0.00)	Bought USD Sold PHP at 0.017612 28/11/2023	86,997	28	0.00
Bought IDR Sold USD at 15473.000011 16/11/2023	1,556,072	(41,526)	(0.00)	Bought THB Sold USD at 35.861600 28/11/2023	350,046	23	0.00
Bought PEN Sold USD at 3.784500 16/11/2023	3,601,495	(43,279)	(0.00)	Bought PHP Sold USD at 56.791013 28/11/2023	15,413	(2)	(0.00)
Bought CZK Sold USD at 22.287094 16/11/2023	1,046,902	(44,581)	(0.00)	Bought RON Sold USD at 4.703243 28/11/2023	478,776	(39)	(0.00)
Bought USD Sold THB at 0.027024 16/11/2023	1,534,187	(45,870)	(0.00)	Bought CNY Sold USD at 7.314830 28/11/2023	45,251	(67)	(0.00)
Bought PEN Sold USD at 3.735200 16/11/2023	1,884,631	(46,903)	(0.00)	Bought PLN Sold USD at 4.219771 28/11/2023	676,245	(90)	(0.00)
Bought PEN Sold USD at 3.745000 16/11/2023	2,243,716	(50,100)	(0.00)	Bought MYR Sold USD at 4.756500 28/11/2023	1,025,460	(117)	(0.00)
Bought ILS Sold USD at 3.774022 16/11/2023	763,831	(50,437)	(0.00)	Bought CNY Sold USD at 7.324730 28/11/2023	1,131,523	(150)	(0.00)
Bought BRL Sold USD at 4.952000 16/11/2023	2,519,792	(53,752)	(0.00)	Bought MYR Sold USD at 4.755400 28/11/2023	564,096	(195)	(0.00)
Bought USD Sold COP at 0.000235 16/11/2023	2,018,855	(54,753)	(0.00)	Bought CNY Sold USD at 7.317010 28/11/2023	205,015	(243)	(0.00)
Bought USD Sold MXN at 0.054433 16/11/2023	3,904,485	(55,609)	(0.00)	Bought USD Sold CNY at 0.136647 28/11/2023	1,092,333	(307)	(0.00)
Bought MYR Sold USD at 4.669000 16/11/2023	2,906,746	(55,859)	(0.00)	Bought TWD Sold USD at 32.370000 28/11/2023	360,782	(434)	(0.00)
Bought SGD Sold USD at 1.362194 16/11/2023	10,874,863	(57,248)	(0.00)	Bought RON Sold USD at 4.690576 28/11/2023	176,673	(490)	(0.00)
Bought USD Sold ZAR at 0.052727 16/11/2023	5,682,278	(58,265)	(0.00)	Bought USD Sold CLP at 0.001110 28/11/2023	162,940	(784)	(0.00)
Bought USD Sold PLN at 0.232243 16/11/2023	2,953,562	(59,102)	(0.00)	Bought USD Sold THB at 0.027421 28/11/2023	64,338	(1,075)	(0.00)
Bought EUR Sold USD at 0.913364 16/11/2023	1,766,491	(60,783)	(0.00)	Bought CNY Sold USD at 7.310000 28/11/2023	552,107	(1,183)	(0.00)
Bought RON Sold USD at 4.534600 16/11/2023	1,806,291	(64,512)	(0.00)	Bought HUF Sold USD at 360.011592 28/11/2023	137,891	(1,454)	(0.00)
Bought PLN Sold USD at 4.113802 16/11/2023	2,838,438	(71,214)	(0.00)	Bought USD Sold SGD at 0.729744 28/11/2023	1,939,524	(2,419)	(0.00)
Bought THB Sold USD at 35.005000 16/11/2023	3,093,314	(76,919)	(0.00)	Bought USD Sold TRY at 0.034289 28/11/2023	231,107	(2,459)	(0.00)
Bought USD Sold ZAR at 0.052859 22/11/2023	11,414,367	(82,543)	(0.00)	Bought HKD Sold USD at 7.816263 28/11/2023	4,848,826	(2,645)	(0.00)
Bought USD Sold THB at 0.027500 16/11/2023	6,514,411	(83,370)	(0.00)	Bought USD Sold HUF at 0.002741 28/11/2023	1,101,264	(2,774)	(0.00)
Bought CZK Sold USD at 22.172558 16/11/2023	1,765,322	(83,859)	(0.00)	Bought IDR Sold USD at 15875.500014 28/11/2023	1,523,023	(3,050)	(0.00)
Bought CZK Sold USD at 22.214223 16/11/2023	1,837,374	(83,993)	(0.00)	Bought USD Sold AUD at 0.631992 28/11/2023	3,021,635	(7,285)	(0.00)
Bought IDR Sold USD at 15325.679984 16/11/2023	2,347,961	(84,417)	(0.00)	Bought USD Sold PEN at 0.258002 28/11/2023	845,577	(9,468)	(0.00)
Bought EUR Sold USD at 0.920176 16/11/2023	3,170,202	(86,254)	(0.00)	Bought USD Sold GBP at 1.211613 28/11/2023	8,601,482	(13,690)	(0.00)
Bought USD Sold ZAR at 0.051933 16/11/2023	3,460,616	(87,030)	(0.00)	Bought GBP Sold USD at 0.822120 28/11/2023	9,048,432	(20,996)	(0.00)
Bought TWD Sold USD at 32.060000 16/11/2023	7,840,594	(87,301)	(0.00)	Bought USD Sold ZAR at 0.052350 28/11/2023	1,533,023	(24,924)	(0.00)
Bought USD Sold CLP at 0.001071 16/11/2023	2,167,634	(88,222)	(0.00)	Bought USD Sold BRL at 0.196551 28/11/2023	11,969,805	(47,246)	(0.00)
Bought USD Sold ZAR at 0.051965 16/11/2023	3,671,292	(90,182)	(0.00)	Bought USD Sold MXN at 0.054295 28/11/2023	3,541,616	(52,149)	(0.00)
Bought EUR Sold USD at 0.913306 16/11/2023	2,848,837	(98,203)	(0.00)	Bought USD Sold COP at 0.000233 28/11/2023	1,662,721	(54,812)	(0.00)
Bought EUR Sold USD at 0.927018 16/11/2023	6,025,782	(120,363)	(0.00)	Bought CHF Sold USD at 0.887694 28/11/2023	4,605,304	(97,502)	(0.00)
Bought USD Sold COP at 0.000233 16/11/2023	3,389,103	(122,939)	(0.00)	Bought USD Sold COP at 0.000235 28/11/2023	6,792,834	(172,843)	(0.00)
Bought EUR Sold USD at 0.911582 16/11/2023	3,420,415	(124,137)	(0.00)	Bought EUR Sold USD at 0.943829 28/11/2023	670,243,577	(1,133,717)	(0.02)
Bought EUR Sold USD at 0.911589 16/11/2023	3,468,786	(125,867)	(0.00)			(714,583)	(0.01)
Bought MXN Sold USD at 17.665800 16/11/2023	5,332,100	(130,676)	(0.00)				
Bought USD Sold EUR at 1.056968 22/11/2023	312,268,554	(142,733)	(0.00)	A-ACC Shares (HUF) (hedged)			
Bought EUR Sold USD at 0.917912 16/11/2023	5,227,238	(154,734)	(0.00)	Bought HUF Sold USD at 364.768100 28/11/2023	23,135,630	58,417	0.00
Bought MXN Sold USD at 17.374895 16/11/2023	3,895,073	(158,027)	(0.00)	Bought USD Sold JPY at 0.006707 28/11/2023	1,885,644	24,440	0.00
Bought USD Sold CZK at 0.042712 22/11/2023	29,159,721	(159,722)					

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold KRW at 0.000741 28/11/2023	95,856	100	0.00	Bought CLP Sold USD at 941.920212 28/11/2023	10,992	555	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	15,339	73	0.00	Bought USD Sold EUR at 1.059286 28/11/2023	363,222	537	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	82,719	69	0.00	Bought CLP Sold USD at 941.270125 28/11/2023	10,451	520	0.00
Bought CZK Sold USD at 23.372543 28/11/2023	19,022	67	0.00	Bought USD Sold IDR at 0.000063 28/11/2023	217,797	412	0.00
Bought PEN Sold USD at 3.860999 28/11/2023	8,573	64	0.00	Bought USD Sold TWD at 0.030945 28/11/2023	82,378	240	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	13,310	39	0.00	Bought CZK Sold USD at 23.362909 28/11/2023	73,625	231	0.00
Bought USD Sold GBP at 1.218194 28/11/2023	7,645	29	0.00	Bought USD Sold SEK at 0.091127 28/11/2023	11,816	213	0.00
Bought USD Sold RON at 0.212729 28/11/2023	46,390	28	0.00	Bought CLP Sold USD at 908.099690 28/11/2023	13,959	178	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	118,792	26	0.00	Bought USD Sold KRW at 0.000741 28/11/2023	119,011	129	0.00
Bought USD Sold GBP at 1.213745 28/11/2023	103,637	17	0.00	Bought TRY Sold USD at 29.142662 28/11/2023	11,581	116	0.00
Bought GBP Sold USD at 0.825190 28/11/2023	8,968	13	0.00	Bought PEN Sold USD at 3.861001 28/11/2023	14,789	110	0.00
Bought ZAR Sold USD at 18.804295 28/11/2023	5,483	4	0.00	Bought GBP Sold USD at 0.827974 28/11/2023	22,827	109	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	4,733	4	0.00	Bought USD Sold PLN at 0.237145 28/11/2023	125,014	104	0.00
Bought THB Sold USD at 35.861611 28/11/2023	12,654	1	0.00	Bought CZK Sold USD at 23.372541 28/11/2023	26,801	95	0.00
Bought RON Sold USD at 4.703245 28/11/2023	14,522	(1)	(0.00)	Bought USD Sold DKK at 0.142156 28/11/2023	20,114	58	0.00
Bought PLN Sold USD at 4.219771 28/11/2023	19,812	(5)	(0.00)	Bought USD Sold RON at 0.212729 28/11/2023	72,561	44	0.00
Bought MYR Sold USD at 4.756500 28/11/2023	30,358	(3)	(0.00)	Bought USD Sold GBP at 1.218194 28/11/2023	11,529	44	0.00
Bought CNY Sold USD at 7.324729 28/11/2023	37,489	(5)	(0.00)	Bought USD Sold MYR at 0.210261 28/11/2023	179,502	39	0.00
Bought MYR Sold USD at 4.755401 28/11/2023	19,262	(7)	(0.00)	Bought HUF Sold USD at 364.419117 28/11/2023	14,954	23	0.00
Bought CNY Sold USD at 7.317006 28/11/2023	7,243	(9)	(0.00)	Bought GBP Sold USD at 0.825190 28/11/2023	13,330	19	0.00
Bought USD Sold CNY at 0.136467 28/11/2023	37,484	(11)	(0.00)	Bought ZAR Sold USD at 18.804298 28/11/2023	9,083	6	0.00
Bought TWD Sold USD at 32.369986 28/11/2023	11,180	(13)	(0.00)	Bought USD Sold GBP at 1.214583 28/11/2023	7,039	6	0.00
Bought RON Sold USD at 4.690580 28/11/2023	6,012	(17)	(0.00)	Bought THB Sold USD at 35.861593 28/11/2023	17,718	1	0.00
Bought CNY Sold USD at 7.310000 28/11/2023	22,503	(48)	(0.00)	Bought RON Sold USD at 4.703244 28/11/2023	23,898	(2)	(0.00)
Bought KRW Sold USD at 1346.560053 28/11/2023	17,128	(54)	(0.00)	Bought PLN Sold USD at 4.219771 28/11/2023	28,959	(4)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	14,748	(71)	(0.00)	Bought MYR Sold USD at 4.756500 28/11/2023	44,486	(5)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	66,124	(82)	(0.00)	Bought CNY Sold USD at 7.324730 28/11/2023	57,640	(8)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	163,774	(89)	(0.00)	Bought MYR Sold USD at 4.755400 28/11/2023	31,648	(11)	(0.00)
Bought IDR Sold USD at 15875.498831 28/11/2023	46,599	(93)	(0.00)	Bought CNY Sold USD at 7.317008 28/11/2023	10,810	(13)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	102,060	(246)	(0.00)	Bought USD Sold CNY at 0.136467 28/11/2023	57,633	(16)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	28,284	(317)	(0.00)	Bought HUF Sold USD at 363.012353 28/11/2023	6,972	(16)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	256,301	(408)	(0.00)	Bought TWD Sold USD at 32.369995 28/11/2023	19,540	(24)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	52,247	(849)	(0.00)	Bought RON Sold USD at 4.690577 28/11/2023	10,020	(28)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	375,857	(872)	(0.00)	Bought USD Sold CLP at 0.001110 28/11/2023	8,864	(43)	(0.00)
Bought EUR Sold USD at 0.937333 28/11/2023	106,792	(914)	(0.00)	Bought CNY Sold USD at 7.310000 28/11/2023	33,625	(72)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	400,914	(1,582)	(0.00)	Bought USD Sold TRY at 0.034289 28/11/2023	11,697	(124)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	118,622	(1,747)	(0.00)	Bought USD Sold SGD at 0.729744 28/11/2023	102,803	(128)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	55,690	(1,836)	(0.00)	Bought HKD Sold USD at 7.816263 28/11/2023	246,691	(135)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	155,572	(3,294)	(0.00)	Bought IDR Sold USD at 15875.500695 28/11/2023	68,884	(138)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	239,711	(6,099)	(0.00)	Bought USD Sold HUF at 0.002741 28/11/2023	55,739	(140)	(0.00)
	71,468	0.00		Bought EUR Sold USD at 0.943476 28/11/2023	150,825	(311)	(0.00)
				Bought USD Sold AUD at 0.631992 28/11/2023	153,755	(371)	(0.00)
				Bought USD Sold PEN at 0.258002 28/11/2023	44,583	(497)	(0.00)
				Bought USD Sold GBP at 1.211613 28/11/2023	461,147	(734)	(0.00)
				Bought GBP Sold USD at 0.822120 28/11/2023	485,087	(1,126)	(0.00)
				Bought USD Sold ZAR at 0.052350 28/11/2023	81,271	(1,321)	(0.00)
				Bought USD Sold BRL at 0.196551 28/11/2023	605,841	(2,391)	(0.00)
				Bought USD Sold MXN at 0.054295 28/11/2023	179,255	(2,639)	(0.00)
				Bought USD Sold COP at 0.000233 28/11/2023	84,156	(2,774)	(0.00)
				Bought CHF Sold USD at 0.887694 28/11/2023	234,315	(4,961)	(0.00)
				Bought USD Sold COP at 0.000235 28/11/2023	362,153	(9,215)	(0.00)
					20,685	0.00	
A-ACC Shares (JPY) (hedged)				A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold JPY at 0.006712 28/11/2023	56,245	769	0.00	Bought AUD Sold USD at 1.582298 28/11/2023	56,752,638	137,161	0.00
Bought USD Sold JPY at 0.006706 28/11/2023	56,408	720	0.00	Bought USD Sold JPY at 0.006707 28/11/2023	4,776,281	61,907	0.00
Bought USD Sold JPY at 0.006705 28/11/2023	52,266	665	0.00	Bought USD Sold CHF at 1.125828 28/11/2023	155,476	3,266	0.00
Bought COP Sold USD at 4293.988552 28/11/2023	12,982	436	0.00	Bought USD Sold AUD at 0.635474 28/11/2023	858,229	2,648	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	14,004	294	0.00	Bought USD Sold BRL at 0.196551 28/11/2023	97,734	2,030	0.00
Bought ZAR Sold USD at 19.137854 28/11/2023	12,201	225	0.00	Bought USD Sold MXN at 0.054295 28/11/2023	794,032	2,014	0.00
Bought MXN Sold USD at 18.523690 28/11/2023	8,881	184	0.00	Bought USD Sold COP at 0.000233 28/11/2023	47,945	1,611	0.00
Bought USD Sold EUR at 1.060175 28/11/2023	76,685	178	0.00	Bought THB Sold USD at 36.483701 28/11/2023	87,593	1,525	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	56,165	83	0.00	Bought ZAR Sold USD at 19.137857 28/11/2023	63,225	1,165	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	34,726	66	0.00	Bought USD Sold SEK at 0.091067 28/11/2023	58,775	1,019	0.00
Bought CZK Sold USD at 23.372541 28/11/2023	15,518	55	0.00	Bought CLP Sold USD at 941.919800 28/11/2023	19,193	969	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	12,534	36	0.00	Bought USD Sold EUR at 1.059286 28/11/2023	572,862	847	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	18,192	20	0.00	Bought CLP Sold USD at 941.270255 28/11/2023	14,903	741	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	19,927	17	0.00	Bought USD Sold IDR at 0.000063 28/11/2023	365,072	691	0.00
Bought USD Sold RON at 0.212729 28/11/2023	11,247	7	0.00	Bought USD Sold TWD at 0.030945 28/11/2023	131,874	384	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	28,610	6	0.00	Bought CZK Sold USD at 23.362909 28/11/2023	121,372	380	0.00
Bought THB Sold USD at 35.861598 28/11/2023	11,363	1	0.00	Bought CLP Sold USD at 908.100105 28/11/2023	22,626	289	0.00
Bought RON Sold USD at 4.703242 28/11/2023	11,248	(1)	(0.00)	Bought USD Sold SEK at 0.091127 28/11/2023	15,764	284	0.00
Bought PLN Sold USD at 4.219767 28/11/2023	5,071	(1)	(0.00)	Bought USD Sold KRW at 0.000741 28/11/2023	192,161	208	0.00
Bought MYR Sold USD at 4.756501 28/11/2023	7,737	(1)	(0.00)	Bought PEN Sold USD at 3.860999 28/11/2023	25,512	189	0.00
Bought MYR Sold USD at 4.755400 28/11/2023	4,942	(2)	(0.00)	Bought GBP Sold USD at 0.827974 28/11/2023	37,320	179	0.00
Bought TWD Sold USD at 32.369990 28/11/2023	12,549	(15)	(0.00)	Bought USD Sold PLN at 0.237145 28/11/2023	209,533	174	0.00
Bought USD Sold SGD at 0.729744 28/11/2023	15,709	(20)	(0.00)	Bought CZK Sold USD at 23.372541 28/11/2023	38,318	136	0.00
Bought HKD Sold USD at 7.816262 28/11/2023	39,495	(22)	(0.00)	Bought USD Sold DKK at 0.142156 28/11/2023	33,707	98	0.00
Bought IDR Sold USD at 15875.500605 28/11/2023	11,708	(23)	(0.00)	Bought TRY Sold USD at 29.142642 28/11/2023	7,340	74	0.00
Bought EUR Sold USD at 0.943476 28/11/2023	23,636	(49)	(0.00)	Bought USD Sold RON at 0.212729 28/11/2023	119,865	72	0.00
Bought USD Sold AUD at 0.631992 28/11/2023	24,644	(59)	(0.00)	Bought USD Sold GBP at 1.218194 28/11/2023	18,082	69	0.00
Bought USD Sold GBP at 1.211613 28/11/2023	71,356	(114)	(0.00)	Bought USD Sold MYR at 0.210261 28/11/2023	300,880	66	0.00
Bought GBP Sold USD at 0.822120 28/11/2023	71,522	(166)	(0.00)	Bought HUF Sold USD at 364.419078 28/11/2023	28,570	45	0.00
Bought USD Sold ZAR at 0.052350 28/11/2023	12,426	(202)	(0.00)	Bought GBP Sold USD at 0.825191 28/11/2023	20,844	29	0.00
Bought USD Sold BRL at 0.196551 28/11/2023	96,593	(381)	(0.00)	Bought ZAR Sold USD at 18.804287 28/11/2023	13,710	9	0.00
Bought USD Sold MXN at 0.054295 28/11/2023	28,578	(421)	(0.00)	Bought USD Sold GBP at 1.214582 28/11/2023	11,043	9	0.00
Bought USD Sold COP at 0.000233 28/11/2023	13,418	(442)	(0.00)	Bought THB Sold USD at 35.861595 28/11/2023	29,823	2	0.00
Bought CHF Sold USD at 0.887694 28/11/2023	37,513	(794)	(0.00)	Bought RON Sold USD at 4.703243 28/11/2023	42,503	(3)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	64,924	(1,652)	(0.00)	Bought PLN Sold USD at 4.219771 28/11/2023	56,780	(8)	(0.00)
Bought JPY Sold USD at 149.100500 28/11/2023	5,099,934	(65,256)	(0.00)	Bought MYR Sold USD at 4.756500 28/11/2023	86,198	(10)	(0.00)
		(65,859)	(0.00)	Bought CNY Sold USD at 7.324730 28/11/2023	93,928	(12)	(0.00)
				Bought MYR Sold USD at 4.755400 28/11/2023	48,030	(17)	(0.00)
A-ACC Shares (PLN) (PLN/USD hedged)				Bought CNY Sold USD at 7.317011 28/11/2023	17,548	(21)	(0.00)
Bought USD Sold PLN at 0.236980 28/11/2023	339,049	45	0.00	Bought USD Sold CNY at 0.136467 28/11/2023	93,916	(26)	(0.00)
Bought PLN Sold USD at 4.216830 28/11/2023	10,520,936	(8,725)	(0.00)	Bought TWD Sold USD at 32.369998 28/11/2023	30,392	(37)	(0.00)
		(8,680)	(0.00)	Bought RON Sold USD at 4.690575 28/11/2023	15,030	(42)	(0.00)
				Bought USD Sold CLP at 0.001110 28/11/2023	13,909	(67)	(0.00)
A-ACC Shares (SEK/USD) (hedged)				Bought CNY Sold USD at 7.310000 28/11/2023	54,213	(116)	(0.00)

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold TRY at 0.034289 28/11/2023	19,606	(209)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	418,627	(228)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	93,429	(235)	(0.00)
Bought IDR Sold USD at 15875.499432 28/11/2023	128,321	(257)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	72,980	(817)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	733,952	(1,168)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	771,907	(1,791)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	131,224	(2,135)	(0.00)
Bought EUR Sold USD at 0.937333 28/11/2023	266,501	(2,282)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	1,015,497	(4,008)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	300,462	(4,424)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	141,062	(4,650)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	397,547	(8,417)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	573,724	(14,598)	(0.00)
		174,384	0.00

A-HMDIST (G) Shares (PLN) (PLN/USD hedged)

Bought PLN Sold USD at 4.216830 28/11/2023	45,919,613	(38,081)	(0.00)
		(38,081)	(0.00)

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.370344 28/11/2023	374,886,963	468,166	0.01
Bought USD Sold SGD at 0.729586 28/11/2023	11,737,901	(17,172)	(0.00)
		450,994	0.01

A-MINCOME (G) Shares (AUD) (hedged)

Bought AUD Sold USD at 1.582298 28/11/2023	15,052,725	36,380	0.00
Bought USD Sold JPY at 0.006707 28/11/2023	1,259,950	16,331	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	39,475	829	0.00
Bought MXN Sold USD at 18.523683 28/11/2023	25,422	528	0.00
Bought USD Sold EUR at 1.060265 28/11/2023	209,640	504	0.00
Bought COP Sold USD at 4293.991150 28/11/2023	12,486	420	0.00
Bought THB Sold USD at 36.483707 28/11/2023	23,265	405	0.00
Bought ZAR Sold USD at 19.137861 28/11/2023	16,679	307	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	15,504	269	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	153,475	227	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	96,303	182	0.00
Bought CLP Sold USD at 908.099704 28/11/2023	11,886	152	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	35,049	102	0.00
Bought CZK Sold USD at 23.362912 28/11/2023	31,918	100	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	16,667	80	0.00
Bought USD Sold SEK at 0.091127 28/11/2023	4,297	77	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	50,872	55	0.00
Bought PEN Sold USD at 3.860998 28/11/2023	6,423	48	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	55,280	46	0.00
Bought CZK Sold USD at 23.372542 28/11/2023	10,500	37	0.00
Bought USD Sold RON at 0.212729 28/11/2023	31,465	19	0.00
Bought USD Sold GBP at 1.218195 28/11/2023	4,854	19	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	79,377	17	0.00
Bought HUF Sold USD at 364.418969 28/11/2023	7,418	12	0.00
Bought GBP Sold USD at 0.825191 28/11/2023	5,696	8	0.00
Bought ZAR Sold USD at 18.804278 28/11/2023	3,483	2	0.00
Bought THB Sold USD at 35.861596 28/11/2023	8,282	1	0.00
Bought RON Sold USD at 4.703242 28/11/2023	10,907	(1)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	14,716	(2)	(0.00)
Bought MYR Sold USD at 4.756499 28/11/2023	22,348	(3)	(0.00)
Bought CNY Sold USD at 7.324731 28/11/2023	24,847	(3)	(0.00)
Bought MYR Sold USD at 4.755399 28/11/2023	12,260	(4)	(0.00)
Bought CNY Sold USD at 7.317006 28/11/2023	4,729	(6)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	24,844	(7)	(0.00)
Bought TWD Sold USD at 32.370005 28/11/2023	7,765	(9)	(0.00)
Bought RON Sold USD at 4.690579 28/11/2023	3,816	(11)	(0.00)
Bought HUF Sold USD at 360.011901 28/11/2023	2,924	(31)	(0.00)
Bought CNY Sold USD at 7.310002 28/11/2023	14,569	(31)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	43,985	(55)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	109,272	(60)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	24,646	(62)	(0.00)
Bought IDR Sold USD at 15875.497665 28/11/2023	33,416	(67)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	19,178	(215)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	195,017	(310)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	195,470	(454)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	34,739	(565)	(0.00)
Bought EUR Sold USD at 0.937333 28/11/2023	67,212	(576)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	267,875	(1,057)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	79,259	(1,167)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	37,211	(1,227)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	103,752	(2,197)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	153,190	(3,898)	(0.00)
		45,139	0.00

A-MINCOME (G) Shares (JPY) (hedged)

Bought USD Sold JPY at 0.006707 28/11/2023	103,773	1,341	0.00
Bought COP Sold USD at 4293.989510 28/11/2023	14,603	491	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	16,209	341	0.00
Bought ZAR Sold USD at 19.137855 28/11/2023	14,014	258	0.00
Bought MXN Sold USD at 18.523683 28/11/2023	10,435	217	0.00
Bought USD Sold EUR at 1.060265 28/11/2023	87,474	210	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	58,915	87	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	39,065	74	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	14,394	42	0.00
Bought CZK Sold USD at 23.362902 28/11/2023	12,978	41	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	20,900	23	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	22,415	19	0.00
Bought CZK Sold USD at 23.372522 28/11/2023	4,129	15	0.00
Bought USD Sold RON at 0.212729 28/11/2023	12,841	8	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	32,184	7	0.00
Bought USD Sold GBP at 1.213745 28/11/2023	22,936	4	0.00
Bought THB Sold USD at 35.861608 28/11/2023	12,637	1	0.00
Bought RON Sold USD at 4.703244 28/11/2023	12,842	(1)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.219772 28/11/2023	6,043	(1)	(0.00)
Bought MYR Sold USD at 4.756499 28/11/2023	9,187	(1)	(0.00)
Bought MYR Sold USD at 4.755400 28/11/2023	5,278	(2)	(0.00)
Bought TWD Sold USD at 32.370032 28/11/2023	3,590	(4)	(0.00)
Bought SGD Sold USD at 1.364421 28/11/2023	3,152	(10)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	18,047	(23)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	44,407	(24)	(0.00)
Bought IDR Sold USD at 15875.496774 28/11/2023	13,703	(27)	(0.00)
Bought EUR Sold USD at 0.943476 28/11/2023	24,908	(51)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	27,685	(67)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	70,628	(112)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	93,782	(218)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	14,272	(232)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	108,650	(429)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	32,149	(473)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	15,094	(498)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	42,132	(892)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	70,364	(1,790)	(0.00)
Bought JPY Sold USD at 149.100500 28/11/2023	5,588,401	(71,506)	(0.00)
		(73,182)	(0.00)

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Sold USD at 1.370344 28/11/2023	320,670,138	400,459	0.01
Bought USD Sold SGD at 0.729586 28/11/2023	10,262,197	(15,013)	(0.00)
		385,446	0.01

A-QINCOME (G) Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006707 28/11/2023	56,255,696	729,147	0.01
Bought USD Sold CHF at 1.125828 28/11/2023	1,780,583	37,405	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	17,646,714	26,094	0.00
Bought MXN Sold USD at 18.523681 28/11/2023	1,141,042	23,701	0.00
Bought THB Sold USD at 36.483700 28/11/2023	1,099,749	19,150	0.00
Bought COP Sold USD at 4293.989973 28/11/2023	560,161	18,820	0.00
Bought ZAR Sold USD at 19.137856 28/11/2023	739,336	13,627	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	692,225	12,007	0.00
Bought CLP Sold USD at 941.919987 28/11/2023	227,812	11,498	0.00
Bought CLP Sold USD at 941.269977 28/11/2023	175,527	8,732	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	4,299,865	8,140	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	1,560,894	4,545	0.00
Bought CZK Sold USD at 23.362910 28/11/2023	1,411,956	4,425	0.00
Bought USD Sold SEK at 0.091127 28/11/2023	189,565	3,415	0.00
Bought CLP Sold USD at 908.099987 28/11/2023	267,474	3,411	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	2,260,290	2,452	0.00
Bought PEN Sold USD at 3.861000 28/11/2023	290,495	2,158	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	442,164	2,115	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	2,468,030	2,048	0.00
Bought CZK Sold USD at 23.372539 28/11/2023	477,081	1,692	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	397,040	1,154	0.00
Bought TRY Sold USD at 29.142654 28/11/2023	85,833	861	0.00
Bought USD Sold RON at 0.212729 28/11/2023	1,400,494	840	0.00
Bought USD Sold GBP at 1.218194 28/11/2023	217,831	835	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	3,543,734	779	0.00
Bought HUF Sold USD at 364.419098 28/11/2023	333,177	522	0.00
Bought GBP Sold USD at 0.825190 28/11/2023	249,397	351	0.00
Bought USD Sold RSD at 0.009041 28/11/2023	109,908	277	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	132,155	113	0.00
Bought ZAR Sold USD at 18.804293 28/11/2023	161,601	110	0.00
Bought USD Sold PHP at 0.017612 28/11/2023	87,565	28	0.00
Bought THB Sold USD at 35.861600 28/11/2023	354,067	23	0.00
Bought PHP Sold USD at 56.790994 28/11/2023	15,381	(2)	(0.00)
Bought RON Sold USD at 4.703243 28/11/2023	485,325	(40)	(0.00)
Bought CNY Sold USD at 7.314850 28/11/2023	45,551	(68)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	661,150	(88)	(0.00)
Bought MYR Sold USD at 4.756500 28/11/2023	1,004,184	(115)	(0.00)
Bought CNY Sold USD at 7.324730 28/11/2023	1,139,673	(151)	(0.00)
Bought MYR Sold USD at 4.755400 28/11/2023	566,240	(196)	(0.00)
Bought CNY Sold USD at 7.317010 28/11/2023	206,601	(245)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	1,100,195	(309)	(0.00)
Bought TWD Sold USD at 32.370000 28/11/2023	361,140	(435)	(0.00)
Bought RON Sold USD at 4.690576 28/11/2023	177,228	(492)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	163,873	(788)	(0.00)
Bought USD Sold THB at 0.027421 28/11/2023	64,695	(1,081)	(0.00)
Bought CNY Sold USD at 7.310000 28/11/2023	556,867	(1,193)	(0.00)
Bought HUF Sold USD at 360.011611 28/11/2023	138,353	(1,459)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	1,952,822	(2,436)	(0.00)
Bought USD Sold TRY at 0.034289 28/11/2023	230,930	(2,457)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	4,888,397	(2,667)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	1,100,421	(2,772)	(0.00)
Bought IDR Sold USD at 15875.499967 28/11/2023	1,499,197	(3,002)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	3,046,279	(7,345)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	853,430	(9,556)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	8,648,932	(13,766)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	9,099,033	(21,114)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	1,543,543	(25,096)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	11,960,649	(47,210)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	3,538,905	(52,109)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	1,661,447	(54,770)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	4,642,817	(98,286)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	6,844,192	(174,150)	(0.00)
Bought EUR Sold USD at 0.943135 28/11/2023	675,456,476	(1,638,590)	(0.03)

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought ZAR Sold USD at 19.137856 28/11/2023	15,409	284	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	14,403	250	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	89,461	169	0.00
Bought CLP Sold USD at 908.099900 28/11/2023	10,760	137	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	32,219	94	0.00
Bought CZK Sold USD at 23.362909 28/11/2023	29,192	91	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	15,097	72	0.00
Bought USD Sold SEK at 0.091127 28/11/2023	3,715	67	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	46,766	51	0.00
Bought PEN Sold USD at 3.860997 28/11/2023	6,061	45	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	51,347	43	0.00
Bought CZK Sold USD at 23.372530 28/11/2023	9,614	34	0.00
Bought USD Sold RON at 0.212729 28/11/2023	28,914	17	0.00
Bought USD Sold GBP at 1.218195 28/11/2023	4,490	17	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	73,722	16	0.00
Bought HUF Sold USD at 364.418898 28/11/2023	7,133	11	0.00
Bought GBP Sold USD at 0.825190 28/11/2023	5,211	7	0.00
Bought ZAR Sold USD at 18.804288 28/11/2023	3,324	2	0.00
Bought THB Sold USD at 35.861579 28/11/2023	7,267	0	0.00
Bought RON Sold USD at 4.703241 28/11/2023	10,121	(1)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	14,219	(2)	(0.00)
Bought MYR Sold USD at 4.756500 28/11/2023	21,549	(2)	(0.00)
Bought CNY Sold USD at 7.324728 28/11/2023	22,799	(3)	(0.00)
Bought MYR Sold USD at 4.755402 28/11/2023	11,650	(4)	(0.00)
Bought CNY Sold USD at 7.317016 28/11/2023	4,237	(5)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	22,796	(6)	(0.00)
Bought TWD Sold USD at 32.370006 28/11/2023	7,590	(9)	(0.00)
Bought RON Sold USD at 4.690573 28/11/2023	3,646	(10)	(0.00)
Bought CNY Sold USD at 7.310002 28/11/2023	13,187	(28)	(0.00)
Bought HUF Sold USD at 360.011505 28/11/2023	2,851	(30)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	40,405	(50)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	101,724	(55)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	22,895	(58)	(0.00)
Bought IDR Sold USD at 15875.498665 28/11/2023	31,930	(64)	(0.00)
Bought USD Sold CLP at 0.001106 28/11/2023	10,898	(87)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	63,415	(153)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	17,612	(197)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	178,391	(284)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	178,806	(415)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	31,935	(519)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	248,852	(982)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	73,628	(1,084)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	34,567	(1,140)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	96,655	(2,046)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	140,319	(3,570)	(0.00)
Bought EUR Sold USD at 0.943160 28/11/2023	13,874,840	(33,280)	(0.00)
		(24,918)	(0.00)

D-QINCOME (G) Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006707 28/11/2023	5,911,372	76,619	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	196,164	4,121	0.00
Bought MXN Sold USD at 18.523680 28/11/2023	130,444	2,710	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	1,477,426	2,185	0.00
Bought COP Sold USD at 4295.990142 28/11/2023	63,610	2,137	0.00
Bought THB Sold USD at 36.485701 28/11/2023	104,184	1,814	0.00
Bought ZAR Sold USD at 19.137857 28/11/2023	77,151	1,422	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	72,740	1,262	0.00
Bought CLP Sold USD at 941.920112 28/11/2023	22,111	1,116	0.00
Bought CLP Sold USD at 941.270106 28/11/2023	18,444	918	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	451,832	855	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	158,132	460	0.00
Bought CZK Sold USD at 23.362911 28/11/2023	120,743	378	0.00
Bought CLP Sold USD at 908.100114 28/11/2023	26,765	341	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	231,456	251	0.00
Bought CZK Sold USD at 23.372541 28/11/2023	69,184	245	0.00
Bought PEN Sold USD at 3.861000 28/11/2023	32,168	239	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	259,340	215	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	44,204	211	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	41,715	121	0.00
Bought TRY Sold USD at 29.142670 28/11/2023	9,670	97	0.00
Bought USD Sold RON at 0.212729 28/11/2023	145,228	87	0.00
Bought USD Sold GBP at 1.218194 28/11/2023	21,844	84	0.00
Bought USD Sold RSD at 0.009094 28/11/2023	9,985	83	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	372,374	82	0.00
Bought HUF Sold USD at 364.419130 28/11/2023	38,481	60	0.00
Bought GBP Sold USD at 0.825190 28/11/2023	24,843	35	0.00
Bought USD Sold RSD at 0.009041 28/11/2023	11,398	29	0.00
Bought ZAR Sold USD at 18.804293 28/11/2023	16,581	11	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	13,349	11	0.00
Bought THB Sold USD at 35.861598 28/11/2023	34,851	2	0.00
Bought RON Sold USD at 4.703243 28/11/2023	53,219	(4)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	77,658	(10)	(0.00)
Bought MYR Sold USD at 4.756500 28/11/2023	117,040	(13)	(0.00)
Bought CNY Sold USD at 7.324730 28/11/2023	111,936	(15)	(0.00)
Bought MYR Sold USD at 4.755400 28/11/2023	57,976	(20)	(0.00)
Bought RSD Sold USD at 110.629020 28/11/2023	10,007	(23)	(0.00)
Bought CNY Sold USD at 7.317010 28/11/2023	20,528	(24)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	111,921	(31)	(0.00)
Bought RSD Sold USD at 110.455876 28/11/2023	11,442	(44)	(0.00)
Bought TWD Sold USD at 32.370001 28/11/2023	38,323	(46)	(0.00)
Bought RON Sold USD at 4.690576 28/11/2023	18,207	(51)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	16,628	(80)	(0.00)
Bought SGD Sold USD at 1.364422 28/11/2023	35,033	(108)	(0.00)
Bought CNY Sold USD at 7.310000 28/11/2023	64,200	(138)	(0.00)
Bought HUF Sold USD at 360.011683 28/11/2023	14,345	(151)	(0.00)
Bought AUD Sold USD at 1.573628 28/11/2023	53,888	(166)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	199,980	(249)	(0.00)
Bought USD Sold TRY at 0.034289 28/11/2023	24,268	(258)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	509,911	(278)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	115,633	(291)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought IDR Sold USD at 15875.500218 28/11/2023	170,273	(341)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	317,773	(766)	(0.00)
Bought BRL Sold USD at 5.045149 28/11/2023	210,717	(936)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	88,453	(990)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	873,509	(1,390)	(0.00)
Bought USD Sold EUR at 1.055447 28/11/2023	840,148	(1,807)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	918,722	(2,132)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	158,061	(2,570)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	1,256,831	(4,961)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	371,868	(5,476)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	174,586	(5,755)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	484,289	(10,253)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	685,113	(17,433)	(0.00)
Bought EUR Sold USD at 0.943160 28/11/2023	67,917,501	(162,908)	(0.00)
		(121,517)	(0.00)

E-ACC Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006707 28/11/2023	12,621,474	163,591	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	399,385	8,390	0.00
Bought MXN Sold USD at 18.523681 28/11/2023	255,608	5,309	0.00
Bought THB Sold USD at 36.483700 28/11/2023	246,932	4,300	0.00
Bought COP Sold USD at 4293.989868 28/11/2023	125,502	4,217	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	2,577,351	3,811	0.00
Bought ZAR Sold USD at 19.137857 28/11/2023	166,074	3,061	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	155,508	2,694	0.00
Bought CLP Sold USD at 941.920062 28/11/2023	51,179	2,583	0.00
Bought CLP Sold USD at 941.269886 28/11/2023	39,381	1,959	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	964,714	1,826	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	349,752	1,018	0.00
Bought CZK Sold USD at 23.362910 28/11/2023	316,639	992	0.00
Bought USD Sold SEK at 0.091127 28/11/2023	42,681	769	0.00
Bought CLP Sold USD at 908.099946 28/11/2023	60,116	767	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	507,606	551	0.00
Bought PEN Sold USD at 3.861000 28/11/2023	65,190	484	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	99,278	475	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	553,724	460	0.00
Bought CZK Sold USD at 23.372538 28/11/2023	107,502	381	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	89,086	259	0.00
Bought TRY Sold USD at 29.142650 28/11/2023	19,233	193	0.00
Bought USD Sold RON at 0.212729 28/11/2023	314,119	188	0.00
Bought USD Sold GBP at 1.218194 28/11/2023	48,784	187	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	795,073	175	0.00
Bought HUF Sold USD at 364.419112 28/11/2023	74,623	117	0.00
Bought GBP Sold USD at 0.825191 28/11/2023	55,987	79	0.00
Bought USD Sold RSD at 0.009041 28/11/2023	24,651	62	0.00
Bought ZAR Sold USD at 18.804293 28/11/2023	36,199	25	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	29,610	25	0.00
Bought USD Sold PHP at 0.017612 28/11/2023	19,621	6	0.00
Bought THB Sold USD at 35.861598 28/11/2023	79,690	5	0.00
Bought PHP Sold USD at 56.790972 28/11/2023	3,404	0	0.00
Bought RON Sold USD at 4.703243 28/11/2023	108,648	(9)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	148,041	(20)	(0.00)
Bought MYR Sold USD at 4.756500 28/11/2023	224,871	(26)	(0.00)
Bought CNY Sold USD at 7.314829 28/11/2023	19,085	(28)	(0.00)
Bought MYR Sold USD at 4.754500 28/11/2023	246,453	(33)	(0.00)
Bought CNY Sold USD at 7.324730 28/11/2023	126,866	(44)	(0.00)
Bought CNY Sold USD at 7.317009 28/11/2023	46,563	(55)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	246,420	(69)	(0.00)
Bought TWD Sold USD at 32.369999 28/11/2023	80,006	(96)	(0.00)
Bought RON Sold USD at 4.690576 28/11/2023	39,675	(110)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	36,783	(177)	(0.00)
Bought USD Sold THB at 0.027421 28/11/2023	14,533	(243)	(0.00)
Bought CNY Sold USD at 7.310000 28/11/2023	125,103	(268)	(0.00)
Bought HUF Sold USD at 360.011610 28/11/2023	30,870	(326)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	438,539	(547)	(0.00)
Bought USD Sold TRY at 0.034289 28/11/2023	51,810	(551)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	1,097,110	(599)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	246,889	(622)	(0.00)
Bought IDR Sold USD at 15875.500044 28/11/2023	335,888	(673)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	683,694	(1,648)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	191,597	(2,145)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	1,943,249	(3,093)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	2,044,348	(4,744)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	346,641	(5,636)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	2,683,483	(10,592)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	793,983	(11,691)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	372,761	(12,288)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	1,042,026	(22,061)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	1,538,266	(39,141)	(0.00)
Bought EUR Sold USD at 0.943114 28/11/2023	150,271,122	(367,823)	(0.01)
		(276,399)	(0.00)

E-QINCOME (G) Shares (EUR) (hedged)

Bought USD Sold JPY at 0.006707 28/11/2023	27,134,095	351,693	0.01
Bought USD Sold CHF at 1.125828 28/11/2023	842,656	17,702	0.00
Bought MXN Sold USD at 18.523681 28/11/2023	536,999	11,154	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	6,959,704	10,291	0.00
Bought THB Sold USD at 36.483700 28/11/2023	536,749	9,347	0.00
Bought COP Sold USD at 4293.990066 28/11/2023	264,168		

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PEN Sold USD at 3.861000 28/11/2023	137,037	1,018	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	1,190,405	988	0.00
Bought CZK Sold USD at 23.372539 28/11/2023	239,208	849	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	191,511	557	0.00
Bought USD Sold GBP at 1.218194 28/11/2023	106,549	408	0.00
Bought TRY Sold USD at 29.142657 28/11/2023	40,580	407	0.00
Bought USD Sold RON at 0.212729 28/11/2023	676,542	406	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	1,709,275	376	0.00
Bought HUF Sold USD at 364.419111 28/11/2023	156,305	245	0.00
Bought GBP Sold USD at 0.825190 28/11/2023	122,275	172	0.00
Bought USD Sold RSD at 0.009041 28/11/2023	53,092	134	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	64,439	55	0.00
Bought ZAR Sold USD at 18.804291 28/11/2023	78,009	53	0.00
Bought USD Sold PHP at 0.017612 28/11/2023	42,549	14	0.00
Bought THB Sold USD at 35.861601 28/11/2023	174,747	11	0.00
Bought PHP Sold USD at 56.791023 28/11/2023	7,218	(1)	(0.00)
Bought RON Sold USD at 4.703243 28/11/2023	229,865	(19)	(0.00)
Bought CNY Sold USD at 7.314829 28/11/2023	22,284	(33)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	308,500	(41)	(0.00)
Bought MYR Sold USD at 4.756500 28/11/2023	469,778	(54)	(0.00)
Bought CNY Sold USD at 7.324730 28/11/2023	552,921	(73)	(0.00)
Bought MYR Sold USD at 4.755400 28/11/2023	273,647	(95)	(0.00)
Bought CNY Sold USD at 7.317010 28/11/2023	101,039	(120)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	533,656	(150)	(0.00)
Bought TWD Sold USD at 32.369999 28/11/2023	171,344	(206)	(0.00)
Bought RON Sold USD at 4.690576 28/11/2023	85,491	(237)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	79,680	(383)	(0.00)
Bought USD Sold THB at 0.027421 28/11/2023	31,559	(527)	(0.00)
Bought CNY Sold USD at 7.310000 28/11/2023	272,627	(584)	(0.00)
Bought HUF Sold USD at 360.011614 28/11/2023	66,713	(704)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	946,637	(1,181)	(0.00)
Bought USD Sold TRY at 0.034289 28/11/2023	111,384	(1,185)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	2,357,431	(1,286)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	530,772	(1,337)	(0.00)
Bought IDR Sold USD at 15875.499890 28/11/2023	706,976	(1,416)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	1,469,068	(3,542)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	412,417	(4,618)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	4,219,252	(6,716)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	4,439,131	(10,301)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	748,242	(12,165)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	5,769,044	(22,771)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	1,706,935	(25,134)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	801,374	(26,417)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	2,239,060	(47,405)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	3,343,846	(85,084)	(0.00)
Bought EUR Sold USD at 0.943214 28/11/2023	327,580,263	(767,276)	(0.01)
		(570,176)	(0.01)
I Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.943241 28/11/2023	52,903	(122)	(0.00)
		(122)	(0.00)
I-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.943196 28/11/2023	78,686,719	(185,778)	(0.00)
		(185,778)	(0.00)
X-QDIST Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.943160 28/11/2023	69,235	(166)	(0.00)
		(166)	(0.00)
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.006707 28/11/2023	11,409,987	147,888	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	360,461	7,572	0.00
Bought MXN Sold USD at 18.523681 28/11/2023	229,377	4,765	0.00
Bought THB Sold USD at 36.483700 28/11/2023	224,026	3,901	0.00
Bought COP Sold USD at 4293.989849 28/11/2023	112,692	3,786	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	2,268,284	3,354	0.00
Bought ZAR Sold USD at 19.137857 28/11/2023	150,435	2,773	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	140,404	2,435	0.00
Bought CLP Sold USD at 941.920090 28/11/2023	46,561	2,350	0.00
Bought CLP Sold USD at 941.269891 28/11/2023	35,601	1,771	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	872,114	1,651	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	317,205	924	0.00
Bought CZK Sold USD at 23.362910 28/11/2023	286,856	899	0.00
Bought USD Sold SEK at 0.091127 28/11/2023	39,216	707	0.00
Bought CLP Sold USD at 908.099973 28/11/2023	54,063	689	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	460,179	499	0.00
Bought PEN Sold USD at 3.861000 28/11/2023	59,751	444	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	88,892	425	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	500,577	415	0.00
Bought CZK Sold USD at 23.372539 28/11/2023	97,948	347	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	80,525	234	0.00
Bought TRY Sold USD at 29.142658 28/11/2023	17,281	173	0.00
Bought USD Sold RON at 0.212729 28/11/2023	284,546	171	0.00
Bought USD Sold GBP at 1.218194 28/11/2023	43,688	167	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	718,745	158	0.00
Bought HUF Sold USD at 364.419085 28/11/2023	66,902	105	0.00
Bought GBP Sold USD at 0.825191 28/11/2023	50,413	71	0.00
Bought USD Sold RSD at 0.009041 28/11/2023	22,330	56	0.00
Bought ZAR Sold USD at 18.804290 28/11/2023	34,051	23	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	27,062	23	0.00
Bought USD Sold PHP at 0.017612 28/11/2023	17,795	6	0.00
Bought THB Sold USD at 35.861602 28/11/2023	69,595	5	0.00
Bought PHP Sold USD at 56.791013 28/11/2023	3,221	0	0.00
Bought RON Sold USD at 4.703243 28/11/2023	98,124	(8)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	132,519	(18)	(0.00)
Bought MYR Sold USD at 4.756500 28/11/2023	201,430	(23)	(0.00)
Bought CNY Sold USD at 7.314831 28/11/2023	17,239	(26)	(0.00)
Bought CNY Sold USD at 7.324730 28/11/2023	223,899	(30)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought MYR Sold USD at 4.755400 28/11/2023	118,896	(41)	(0.00)
Bought CNY Sold USD at 7.317010 28/11/2023	41,820	(50)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	223,869	(63)	(0.00)
Bought TWD Sold USD at 32.370000 28/11/2023	74,804	(90)	(0.00)
Bought RON Sold USD at 4.690576 28/11/2023	37,437	(104)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	33,907	(163)	(0.00)
Bought USD Sold THB at 0.027421 28/11/2023	13,182	(220)	(0.00)
Bought CNY Sold USD at 7.310000 28/11/2023	112,353	(241)	(0.00)
Bought HUF Sold USD at 360.011642 28/11/2023	29,240	(308)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	397,549	(496)	(0.00)
Bought USD Sold TRY at 0.034289 28/11/2023	46,837	(498)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	993,314	(542)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	223,191	(562)	(0.00)
Bought IDR Sold USD at 15875.499907 28/11/2023	301,598	(604)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	619,012	(1,492)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	173,306	(1,941)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	1,762,188	(2,805)	(0.00)
Bought USD Sold EUR at 1.055447 28/11/2023	1,781,309	(3,831)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	1,853,622	(4,301)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	314,254	(5,109)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	2,425,909	(9,575)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	717,771	(10,569)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	336,981	(11,109)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	943,456	(19,974)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	1,386,674	(35,284)	(0.00)
Bought EUR Sold USD at 0.943036 28/11/2023	136,224,424	(344,718)	(0.01)
		(266,008)	(0.00)
Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.825346 28/11/2023	3,703,295	5,904	0.00
		5,904	0.00
Y-QINCOME (G) Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.006707 28/11/2023	1,717,856	22,266	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	53,700	1,128	0.00
Bought MXN Sold USD at 18.523681 28/11/2023	33,897	704	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	468,253	692	0.00
Bought CLP Sold USD at 941.920147 28/11/2023	12,477	630	0.00
Bought COP Sold USD at 4293.989697 28/11/2023	16,679	560	0.00
Bought THB Sold USD at 36.483704 28/11/2023	32,064	558	0.00
Bought ZAR Sold USD at 19.137858 28/11/2023	23,242	428	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	21,134	367	0.00
Bought USD Sold IDR at 0.000063 28/11/2023	131,303	249	0.00
Bought CLP Sold USD at 908.100094 28/11/2023	16,350	209	0.00
Bought USD Sold TWD at 0.030945 28/11/2023	49,054	143	0.00
Bought CZK Sold USD at 23.362909 28/11/2023	43,702	137	0.00
Bought USD Sold SEK at 0.091127 28/11/2023	6,150	111	0.00
Bought GBP Sold USD at 0.827974 28/11/2023	22,948	110	0.00
Bought USD Sold KRW at 0.000741 28/11/2023	70,486	76	0.00
Bought PEN Sold USD at 3.860999 28/11/2023	8,806	65	0.00
Bought USD Sold PLN at 0.237145 28/11/2023	75,373	63	0.00
Bought CZK Sold USD at 23.372532 28/11/2023	14,752	52	0.00
Bought USD Sold DKK at 0.142156 28/11/2023	12,119	35	0.00
Bought USD Sold RON at 0.212729 28/11/2023	43,137	26	0.00
Bought USD Sold GBP at 1.218195 28/11/2023	6,674	26	0.00
Bought USD Sold MYR at 0.210261 28/11/2023	108,218	24	0.00
Bought HUF Sold USD at 364.419101 28/11/2023	9,863	15	0.00
Bought USD Sold GBP at 1.214582 28/11/2023	13,349	11	0.00
Bought GBP Sold USD at 0.825191 28/11/2023	7,756	11	0.00
Bought ZAR Sold USD at 18.804303 28/11/2023	4,834	3	0.00
Bought THB Sold USD at 35.861596 28/11/2023	11,327	1	0.00
Bought RON Sold USD at 4.703244 28/11/2023	14,820	(1)	(0.00)
Bought PLN Sold USD at 4.219771 28/11/2023	19,456	(3)	(0.00)
Bought MYR Sold USD at 4.756499 28/11/2023	29,644	(3)	(0.00)
Bought CNY Sold USD at 7.324730 28/11/2023	34,459	(5)	(0.00)
Bought MYR Sold USD at 4.755400 28/11/2023	16,991	(6)	(0.00)
Bought CNY Sold USD at 7.317005 28/11/2023	6,478	(8)	(0.00)
Bought USD Sold CNY at 0.136467 28/11/2023	34,454	(10)	(0.00)
Bought TWD Sold USD at 32.370012 28/11/2023	11,569	(14)	(0.00)
Bought RON Sold USD at 4.690573 28/11/2023	5,287	(15)	(0.00)
Bought HUF Sold USD at 360.012032 28/11/2023	4,089	(43)	(0.00)
Bought CNY Sold USD at 7.310000 28/11/2023	20,027	(43)	(0.00)
Bought USD Sold CLP at 0.001110 28/11/2023	13,107	(63)	(0.00)
Bought USD Sold SGD at 0.729744 28/11/2023	60,864	(76)	(0.00)
Bought HKD Sold USD at 7.816263 28/11/2023	149,803	(82)	(0.00)
Bought USD Sold HUF at 0.002741 28/11/2023	33,603	(85)	(0.00)
Bought IDR Sold USD at 15875.501148 28/11/2023	44,638	(89)	(0.00)
Bought USD Sold AUD at 0.631992 28/11/2023	90,593	(218)	(0.00)
Bought USD Sold PEN at 0.258002 28/11/2023	26,327	(295)	(0.00)
Bought USD Sold GBP at 1.211613 28/11/2023	267,465	(426)	(0.00)
Bought GBP Sold USD at 0.822120 28/11/2023	281,467	(653)	(0.00)
Bought USD Sold ZAR at 0.052350 28/11/2023	48,133	(783)	(0.00)
Bought USD Sold BRL at 0.196551 28/11/2023	365,237	(1,442)	(0.00)
Bought USD Sold MXN at 0.054295 28/11/2023	108,063	(1,591)	(0.00)
Bought USD Sold COP at 0.000233 28/11/2023	50,735	(1,672)	(0.00)
Bought CHF Sold USD at 0.887694 28/11/2023	142,279	(3,012)	(0.00)
Bought USD Sold COP at 0.000235 28/11/2023	212,562	(5,409)	(0.00)
Bought EUR Sold USD at 0.943107 28/11/2023	20,785,021	(51,029)	(0.00)
		(38,376)	(0.00)
Zins & Dividende A-GDIST Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.006707 28/11/2023	3,423,086	44,368	0.00
Bought USD Sold CHF at 1.125828 28/11/2023	107,289	2,254	0.00
Bought MXN Sold USD at 18.523680 28/11/2023	69,095	1,435	0.00
Bought COP Sold USD at 4293.989937 28/11/2023	33,933	1,140	0.00
Bought THB Sold USD at 36.483698 28/11/2023	63,201	1,101	0.00
Bought USD Sold EUR at 1.059286 28/11/2023	670,596	992	0.00
Bought ZAR Sold USD at 19.137858 28/11/2023	45,089	831	0.00
Bought USD Sold SEK at 0.091067 28/11/2023	42,126	731	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought CLP Sold USD at 941.920088 28/11/2023	13,921	703	0.00				
Bought CLP Sold USD at 941.269988 28/11/2023	10,681	531	0.00				
Bought USD Sold IDR at 0.000063 28/11/2023	261,641	495	0.00				
Bought USD Sold TWD at 0.030945 28/11/2023	94,974	277	0.00				
Bought CZK Sold USD at 23.362911 28/11/2023	85,614	268	0.00				
Bought USD Sold SEK at 0.091127 28/11/2023	11,655	210	0.00				
Bought CLP Sold USD at 908.099757 28/11/2023	16,363	209	0.00				
Bought USD Sold KRW at 0.000741 28/11/2023	137,848	150	0.00				
Bought TRY Sold USD at 29.142657 28/11/2023	13,911	140	0.00				
Bought GBP Sold USD at 0.827974 28/11/2023	26,933	129	0.00				
Bought PEN Sold USD at 3.860999 28/11/2023	17,198	128	0.00				
Bought USD Sold PLN at 0.237145 28/11/2023	150,178	125	0.00				
Bought CZK Sold USD at 23.372535 28/11/2023	29,607	105	0.00				
Bought USD Sold DKK at 0.142156 28/11/2023	24,153	70	0.00				
Bought USD Sold RON at 0.212729 28/11/2023	84,786	51	0.00				
Bought USD Sold GBP at 1.218194 28/11/2023	13,349	51	0.00				
Bought USD Sold MYR at 0.210261 28/11/2023	215,638	47	0.00				
Bought HUF Sold USD at 364.419037 28/11/2023	20,162	32	0.00				
Bought GBP Sold USD at 0.825190 28/11/2023	15,390	22	0.00				
Bought ZAR Sold USD at 18.804302 28/11/2023	9,721	7	0.00				
Bought USD Sold GBP at 1.214582 28/11/2023	8,009	7	0.00				
Bought THB Sold USD at 35.861608 28/11/2023	21,898	1	0.00				
Bought RON Sold USD at 4.703243 28/11/2023	28,959	(2)	(0.00)				
Bought PLN Sold USD at 4.219771 28/11/2023	39,978	(5)	(0.00)				
Bought MYR Sold USD at 4.756500 28/11/2023	60,738	(7)	(0.00)				
Bought CNY Sold USD at 7.324730 28/11/2023	66,951	(9)	(0.00)				
Bought MYR Sold USD at 4.755400 28/11/2023	34,109	(12)	(0.00)				
Bought CNY Sold USD at 7.317012 28/11/2023	12,696	(15)	(0.00)				
Bought USD Sold CNY at 0.136467 28/11/2023	66,942	(19)	(0.00)				
Bought TWD Sold USD at 32.369998 28/11/2023	21,464	(26)	(0.00)				
Bought RON Sold USD at 4.690577 28/11/2023	10,660	(30)	(0.00)				
Bought USD Sold CLP at 0.001110 28/11/2023	9,931	(48)	(0.00)				
Bought CNY Sold USD at 7.309999 28/11/2023	39,289	(84)	(0.00)				
Bought HUF Sold USD at 360.011422 28/11/2023	8,264	(87)	(0.00)				
Bought USD Sold TRY at 0.034289 28/11/2023	14,050	(149)	(0.00)				
Bought USD Sold SGD at 0.729744 28/11/2023	119,097	(149)	(0.00)				
Bought HKD Sold USD at 7.816263 28/11/2023	296,715	(162)	(0.00)				
Bought USD Sold HUF at 0.002741 28/11/2023	66,959	(169)	(0.00)				
Bought IDR Sold USD at 15875.499724 28/11/2023	90,815	(182)	(0.00)				
Bought USD Sold AUD at 0.631992 28/11/2023	184,924	(446)	(0.00)				
Bought USD Sold PEN at 0.258002 28/11/2023	51,663	(579)	(0.00)				
Bought USD Sold GBP at 1.211613 28/11/2023	527,406	(839)	(0.00)				
Bought GBP Sold USD at 0.822120 28/11/2023	554,907	(1,288)	(0.00)				
Bought USD Sold ZAR at 0.052350 28/11/2023	94,138	(1,531)	(0.00)				
Bought USD Sold BRL at 0.196551 28/11/2023	727,790	(2,873)	(0.00)				
Bought USD Sold MXN at 0.054295 28/11/2023	215,339	(3,171)	(0.00)				
Bought USD Sold COP at 0.000233 28/11/2023	101,097	(3,333)	(0.00)				
Bought CHF Sold USD at 0.887694 28/11/2023	281,854	(5,967)	(0.00)				
Bought USD Sold COP at 0.000235 28/11/2023	417,948	(10,635)	(0.00)				
Bought EUR Sold USD at 0.943114 28/11/2023	40,764,001	(99,779)	(0.00)				
		(74,986)	(0.00)				
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets				
	Ccy						
Futures							
Euro-Btp Bond Future 07/12/2023	EUR (56,749,010)	2,117,161	0.04				
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR (1,405,425)	130,462	0.00				
Euro-Bobl Bond Future 07/12/2023	EUR 19,772,972	87,770	0.00				
Euro-Schatz Bond Future 07/12/2023	EUR 8,149,791	(17,193)	(0.00)				
US 2 Year Bond Future 29/12/2023	USD 5,773,586	(31,173)	(0.00)				
Korea 10 Year Bond Future 19/12/2023	KRW 3,905,352,782	(86,860)	(0.00)				
US Ultra 10 Year Bond Future 19/12/2023	USD 2,024,742	(170,530)	(0.00)				
Long Gilt Bond Future 27/12/2023	GBP 13,912,475	(237,902)	(0.00)				
US Long Bond Future 19/12/2023	USD 2,574,016	(251,040)	(0.00)				
Euro-Bond Future 07/12/2023	EUR 37,116,119	(633,401)	(0.01)				
US Ultra Bond Future 19/12/2023	USD 8,895,876	(1,162,124)	(0.02)				
US 5 Year Bond Future 29/12/2023	USD 86,301,455	(1,733,804)	(0.03)				
US 10 Year Bond Future 19/12/2023	USD 68,459,266	(2,466,763)	(0.04)				
MSCI Brazil Ix Index Future 15/12/2023	USD 66,655,360	(3,424,640)	(0.06)				
		(7,880,037)	(0.14)				
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets				
	Ccy						
Interest Rate Swaps							
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY 42,124,435	30,065	0.00				
Pay fixed 4.225% receive float. (6m CZK PRIBOR) 23/03/2033	CZK 20,623,959	18,952	0.00				
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY 25,779,948	15,547	0.00				
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY 18,561,563	1,382	0.00				
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY 37,123,125	283	0.00				
Pay fixed 4.421% receive float. (3m ILS) 01/11/2035	ILS 1,031,198	(1,039)	(0.00)				
Pay fixed 4.459% receive float. (3m ILS) 05/10/2035	ILS 4,006,204	(5,472)	(0.00)				
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP 123,743,751	(8,721)	(0.00)				
Receive fixed 9.645% pay float. (28d MXIBTIE) 29/09/2028	MXN 53,622,292	(9,753)	(0.00)				
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY 28,357,943	(14,736)	(0.00)				
Receive fixed 8.395% pay float. (28d MXIBTIE) 15/04/2033	MXN 18,045,964	(77,541)	(0.00)				
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP 1,546,796,888	(111,693)	(0.00)				
Pay fixed 4.838% receive float. (6m CZK PRIBOR) 08/03/2033	CZK 103,119,793	(116,455)	(0.00)				
Receive fixed 9.951% pay float. (28d MXIBTIE) 02/04/2025	MXN 168,600,861	(139,530)	(0.00)				
Receive fixed 8.33% pay float. (28d MXIBTIE) 26/04/2033	MXN 160,866,876	(728,271)	(0.01)				
Receive fixed 8.49% pay float. (28d MXIBTIE) 06/04/2033	MXN 257,799,481	(1,020,515)	(0.02)				
		(2,167,497)	(0.04)				
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets				
	Ccy						
Options							
Written Call Singapore Exchange 10.2 31/10/2023	SGD (52,536)	0	0.00				
Written Call Singapore Exchange 10.1 31/10/2023	SGD (66,947)	0	0.00				
Written Call DBS Group Hldgs 76500 09/11/2023	KRW (11,922)	0	0.00				
Written Call DBS Group Hldgs 36.3 31/10/2023	SGD (8,954)	0	0.00				
Written Call DBS Group Hldgs 35 31/10/2023	SGD (6,716)	0	0.00				
Written Call Astellas Pharma. 2475 10/11/2023	JPY (20,770)	0	0.00				
Written Call Astellas Pharma. 2475 10/11/2023	JPY (20,770)	0	0.00				
Written Call Astellas Pharma. 2400 10/11/2023	JPY (20,331)	0	0.00				
Written Call ALS 12.9 16/11/2023	AUD (20,930)	0	0.00				
Written Call ALS 12.8 16/11/2023	AUD (20,930)	0	0.00				
Written Call Astellas Pharma. 2500 08/12/2023	JPY (20,122)	(1)	(0.00)				
Written Call Taiwan Semi Manu. 595 15/11/2023	TWD (30,213)	(12)	(0.00)				
Written Call Bristol-Myers Squibb 67.5 17/11/2023	USD (13)	(13)	(0.00)				
Written Call Procter & Gamble 165 17/11/2023	USD (6)	(15)	(0.00)				
Written Call Hasbro 77.5 19/01/2024	USD (3)	(15)	(0.00)				
Written Call Blackrock 730 17/11/2023	USD (3)	(15)	(0.00)				
Written Call Sampo (A) 42 17/11/2023	EUR (126)	(16)	(0.00)				
Written Call Uni-President Ent. 74.2 15/11/2023	TWD (185,666)	(17)	(0.00)				
Written Call Smurfit Kappa Gp (IE)38 17/11/2023	EUR (15,655)	(19)	(0.00)				
Written Call Hasbro 70 17/11/2023	USD (8)	(20)	(0.00)				
Written Call Hasbro 62.5 15/12/2023	USD (8)	(20)	(0.00)				
Written Call Astellas Pharma. 2375 08/12/2023	JPY (20,122)	(20)	(0.00)				
Written Call DBS Group Hldgs 35.25 30/11/2023	SGD (5,534)	(21)	(0.00)				
Written Call Colgate-Palmolive 82.5 17/11/2023	USD (9)	(22)	(0.00)				
Written Call Texas Instruments 185 19/01/2024	USD (4)	(24)	(0.00)				
Written Call Bristol-Myers Squibb 65 17/11/2023	USD (26)	(26)	(0.00)				
Written Call Bristol-Myers Squibb 65 15/12/2023	USD (13)	(26)	(0.00)				
Written Call Legrand 96 17/11/2023	EUR (104)	(32)	(0.00)				
Written Call Uni-President Ent. 73.6 15/11/2023	TWD (187,660)	(37)	(0.00)				
Written Call Kone (B) 47 17/11/2023	EUR (3,669)	(39)	(0.00)				
Written Call Hasbro 85 19/01/2024	USD (16)	(40)	(0.00)				
Written Call Hasbro 82.5 19/01/2024	USD (8)	(40)	(0.00)				
Written Call Hasbro 80 19/01/2024	USD (8)	(40)	(0.00)				
Written Call Hasbro 72.5 17/11/2023	USD (16)	(40)	(0.00)				
Written Call Blackrock 690 17/11/2023	USD (1)	(45)	(0.00)				
Written Call KAO 6025 10/11/2023	JPY (7,538)	(50)	(0.00)				
Written Call Bristol-Myers Squibb 62.5 15/12/2023	USD (26)	(52)	(0.00)				
Written Call Texas Instruments 190 19/01/2024	USD (3)	(54)	(0.00)				
Written Call Elisa (A) 47 17/11/2023	EUR (53)	(56)	(0.00)				
Written Call Elisa (A) 47 15/12/2023	EUR (53)	(56)	(0.00)				
Written Call Bridgestone 6050 10/11/2023	JPY (5,275)	(59)	(0.00)				
Written Call Hasbro 75 17/11/2023	USD (24)	(60)	(0.00)				
Written Call Bristol-Myers Squibb 60 17/11/2023	USD (12)	(60)	(0.00)				
Written Call Sanofi 104 17/11/2023	EUR (72)	(63)	(0.00)				
Written Call Blackrock 680 17/11/2023	USD (1)	(76)	(0.00)				
Written Call Samsung Electronics 76000 09/11/2023	KRW (12,049)	(78)	(0.00)				
Written Call Seagate Techn Hldgs 80 17/11/2023	USD (16)	(80)	(0.00)				
Written Call Bridgestone 6500 08/12/2023	JPY (5,215)	(91)</					

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.29
UK	GB	14.84
Ireland	IE	8.97
France	FR	4.38
Germany	DE	4.15
Japan	JP	3.07
Netherlands	NL	3.06
Spain	ES	2.45
Switzerland	CH	2.04
Brazil	BR	1.62
South Africa	ZA	1.61
China	CN	1.05
Luxembourg	LU	0.95
Cayman Islands	KY	0.85
Australia	AU	0.81
Korea	KR	0.80
Taiwan Area	TW	0.79
Finland	FI	0.79
Hong Kong SAR China	HK	0.77
Italy	IT	0.76
Virgin Islands (British)	VG	0.75
Czech Republic	CZ	0.72
Singapore	SG	0.63
Indonesia	ID	0.50
Belgium	BE	0.44
India	IN	0.41
Canada	CA	0.40
Thailand	TH	0.40
Mauritius	MU	0.35
Sweden	SE	0.35
Supranational	SU	0.32
Poland	PL	0.30
Austria	AT	0.29
Malaysia	MY	0.27
Mexico	MX	0.27
Bermuda	BM	0.24
Colombia	CO	0.20
Peru	PE	0.16
Denmark	DK	0.15
United Arab Emirates	AE	0.14
Greece	GR	0.14
Romania	RO	0.12
New Zealand	NZ	0.11
Panama	PA	0.11
Hungary	HU	0.09
Philippines	PH	0.09
Chile	CL	0.09
Bahrain	BH	0.07
Iceland	IS	0.07
Saudi Arabia	SA	0.06
Israel	IL	0.06
Kazakhstan	KZ	0.06
Sri Lanka	LK	0.06
Uruguay	UY	0.06
Portugal	PT	0.05
Dominican Republic	DO	0.05
Georgia	GE	0.04
Costa Rica	CR	0.04
Guatemala	GT	0.03
Turkey	TR	0.03
Trinidad and Tobago	TT	0.03
Qatar	QA	0.03
Pakistan	PK	0.03
Oman	OM	0.03
Ecuador	EC	0.02
Ghana	GH	0.02
Mongolia	MN	0.02
Uzbekistan	UZ	0.02
Morocco	MA	0.02
Armenia	AM	0.02
Norway	NO	0.02
Senegal	SN	0.02
Ivory Coast	CI	0.01
Serbia	RS	0.01
Liberia	LR	0.01
Azerbaijan	AZ	0.01
Ukraine	UA	0.01
Bolivia	BO	0.00
Gibraltar	GI	0.00
Vietnam	VN	0.00
Namibia	NA	0.00
Cyprus	CY	0.00
Russia	RU	0.00
Cash and other net assets		2.90

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Chevron 1.554% 11/05/2025	US	USD	508,857	480,212	0.35
Exxon Mobil 4.114% 01/03/2046	US	USD	574,096	441,441	0.32
Ovintiv 5.65% 15/05/2025	US	USD	430,572	428,285	0.32
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	365,334	287,152	0.21
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	274,000	260,931	0.19
Reliance Industries 2.875% 12/01/2032 144A	IN	USD	313,143	244,989	0.18
Eni 4.25% 19/05/2033 EMTN	IT	EUR	169,619	174,009	0.13
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	208,762	162,331	0.12
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	156,572	119,876	0.09
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	182,667	108,021	0.08
Exxon Mobil 4.227% 19/03/2040	US	USD	130,476	106,790	0.08
BP Capital Markets 3.723% 28/11/2028	GB	USD	116,124	106,500	0.08
Exxon Mobil 0.835% 26/06/2032	US	USD	130,476	105,183	0.08
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	117,429	98,363	0.07
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	104,381	94,525	0.07
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	91,333	93,131	0.07
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	117,429	84,600	0.06
Eni 0.625% 23/01/2030 EMTN	IT	EUR	91,333	78,122	0.06
ONEOK Partner 4.90% 15/03/2025	US	USD	65,238	64,068	0.05
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	52,191	53,925	0.04
Eni 3.625% 19/05/2027 EMTN	IT	EUR	39,143	40,808	0.03
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	36,533	19,124	0.01
				3,652,386	2.69

Utilities					
Renewables Infrastructure Group	GB	GBP	838,239	1,023,179	0.75
Greencoat Renewables (GB)	IE	EUR	1,052,233	960,540	0.71
PacifiCorp 5.35% 01/12/2053	US	USD	456,667	365,803	0.27
Sempra 3.50% 01/04/2025	US	USD	326,191	313,736	0.23
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	391,429	278,277	0.20
Edison International 6.95% 15/11/2029	US	USD	260,953	265,642	0.20
Engie 3.625% 11/01/2030 EMTN	FR	EUR	208,762	214,871	0.16
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	267,880	209,053	0.15
US Solar Fund	GB	USD	378,462	200,585	0.15
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	130,476	122,975	0.09
PacifiCorp 5.50% 15/05/2054	US	USD	130,476	107,427	0.08
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	91,333	96,242	0.07
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	104,381	96,158	0.07
SSE 1.25% 16/04/2025 EMTN	GB	EUR	91,333	92,569	0.07
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	78,286	84,182	0.06
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	78,286	80,590	0.06
SSE 2.875% 01/08/2029 EMTN	GB	EUR	65,238	65,024	0.05
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	65,238	56,759	0.04
Engie 5.625% 03/04/2053 EMTN	FR	GBP	39,143	42,831	0.03
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	33,924	27,101	0.02
RTE 1.125% 09/09/2049 EMTN	FR	EUR	26,095	14,660	0.01
Engie 3.50% 27/09/2029 EMTN	FR	EUR	13,048	13,384	0.01
APA Infrastructure 3.125% 18/07/2031	AU	GBP	13,048	12,560	0.01
				4,744,148	3.49

Materials					
Suzano Austria 6.00% 15/01/2029	AT	USD	404,476	389,441	0.29
LYB International Finance III 5.625% 15/05/2033	US	USD	404,476	380,260	0.28
Vulcan Material 3.50% 01/06/2030	US	USD	430,572	368,566	0.27
FMC 5.65% 18/05/2033	US	USD	391,429	346,460	0.25
ArcelorMittal 6.55% 29/11/2027	LU	USD	208,762	210,363	0.15
Dow Chemical 6.90% 15/05/2053	US	USD	169,619	171,223	0.13
Freeport Indonesia PT 6.20% 14/04/2052 144A	ID	USD	169,619	140,394	0.10
ArcelorMittal 6.80% 29/11/2032	LU	USD	130,476	125,470	0.09
Glencore Capital 0.75% 01/03/2029 EMTN	IE	EUR	117,429	101,184	0.07
Covestro 4.75% 15/11/2028 EMTN	DE	EUR	91,333	99,177	0.07
Akzo Nobel 1.50% 28/05/2028 EMTN	NL	EUR	91,333	87,422	0.06
ArcelorMittal SA 4.875% 26/09/2026 EMTN	LU	EUR	78,286	84,207	0.06
Celanesus US Holdings 6.05% 15/03/2025	US	USD	70,588	70,381	0.05
Air Liquide Finance 0.375% 20/09/2033 EMTN	FR	EUR	65,238	49,327	0.04
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	39,143	38,238	0.03
PPG Industries 2.75% 01/06/2029	US	EUR	26,095	25,778	0.02
				2,687,891	1.98

Industrials					
Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	391,429	365,005	0.27
Fortive 4.30% 15/06/2046	US	USD	391,429	286,622	0.21
Deere & Co 3.75% 15/04/2050	US	USD	339,238	253,732	0.19
Air Lease 3.125% 01/12/2030	US	USD	293,572	234,559	0.17
Norfolk Southern 4.10% 15/05/2121	US	USD	378,381	231,538	0.17
Ryder System 5.25% 01/06/2028 MTN	US	USD	221,810	213,876	0.16
Canadian National Railway 2.45% 01/05/2050	CA	USD	365,334	195,151	0.14
FedEx 4.55% 01/04/2046	US	USD	247,905	188,758	0.14
Air Lease 2.30% 01/02/2025	US	USD	195,714	185,809	0.14
Ryder System 5.65% 01/03/2028 MTN	US	USD	169,619	166,191	0.12
FedEx 0.45% 05/08/2025	US	EUR	156,572	155,445	0.11
Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	130,476	149,831	0.11
easyjet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	156,572	145,010	0.11
Deere 2.875% 07/09/2049	US	USD	221,810	139,289	0.10
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	117,429	117,593	0.09
HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	117,429	100,289	0.07
Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	91,333	94,349	0.07
MMS USA Holdings 0.625% 13/06/2025	US	EUR	91,333	91,482	0.07
Bouygues 5.375% 30/06/2042	FR	EUR	78,286	86,554	0.06
ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	91,333	86,425	0.06
Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	78,286	76,363	0.06
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	65,238	58,156	0.04

United Parcel Service 3.40% 15/11/2046	US	USD	52,191	35,236	0.03
				3,657,263	2.69
Information Technology					
IBM 4.15% 15/05/2039	US	USD	704,572	556,757	0.41
HP 5.50% 15/01/2033	US	USD	247,905	228,379	0.17
Corning 5.45% 15/11/2079	US	USD	169,619	135,231	0.10
International Business Machines 4.875% 06/02/2038	US	GBP	104,381	111,034	0.08
IBM 4.00% 06/02/2043	US	EUR	78,286	75,460	0.06
Infineon Technology 0.625% 17/02/2025	DE	EUR	52,191	52,727	0.04
Oracle 6.90% 09/11/2052	US	USD	39,143	38,898	0.03
				1,198,486	0.88

Consumer Discretionary					
America Honda Finance 4.60% 17/04/2030	US	USD	443,619	413,448	0.30
McDonald's 5.15% 09/09/2052 MTN	US	USD	313,143	266,640	0.20
InterContinental Hotels Grp 2.125% 15/05/2027 EMTN	GB	EUR	182,667	180,547	0.13
Bertelsmann 3.50% 29/05/2029	DE	EUR	169,619	172,908	0.13
TJX Cos 3.875% 15/04/2030	US	USD	176,143	158,982	0.12
Home Depot 4.95% 15/09/2052	US	USD	169,619	144,163	0.11
Mercedes-Benz Intl. Finance 3.40% 13/04/2025	NL	EUR	130,476	136,719	0.10
AutoNation 3.85% 01/03/2032	US	USD	130,476	102,680	0.08
JCDecaux Se 5.00% 11/01/2029	FR	EUR	91,333	96,590	0.07
America Honda Finance 0.75% 25/11/2026	US	GBP	91,333	96,345	0.07
Kering 3.25% 27/02/2029 EMTN	FR	EUR	91,333	94,426	0.07
PVH 3.125% 15/12/2027 Reg S	US	EUR	91,333	91,382	0.07
ITV 1.375% 26/09/2026	GB	EUR	91,333	88,824	0.07
JCDecaux 2.625% 24/04/2028	FR	EUR	91,333	88,685	0.07
Comcast 1.875% 20/02/2036	US	GBP	67,848	54,600	0.04
Mercedes-Benz Finance CA 3.00% 23/02/2027 EMTN	CA	EUR	39,143	40,184	0.03
NIKE 3.25% 27/03/2040	US	USD	39,143	28,427	0.02
				2,255,550	1.66

Consumer Staples					
Bunge Finance 1.63% 17/08/2025	US	USD	456,667	422,907	0.31
Coca-Cola 2.00% 05/03/2051	US	USD	358,810	283,222	0.21
Sysco 6.60% 01/04/2050	US	USD	195,714	195,192	0.14
Pepsi 1.05% 09/10/2050	US	EUR	169,619	94,993	0.07
Clorox 4.40% 01/05/2029	US	USD	65,238	60,579	0.04
Coca-Cola 0.375% 15/03/2033	US	EUR	39,143	30,391	0.02
				1,087,284	0.80

Healthcare					
Baxalta 5.25% 23/06/2045	US	USD	287,048	246,617	0.18
UnitedHealth Group 6.05% 15/02/2063	US	USD	182,667	175,896	0.13
Johnson & Johnson 3.625% 03/03/2037	US	USD	208,762	170,261	0.13
Novartis Finance 1.70% 14/08/2038	LU	EUR	195,714	158,474	0.12
Fresenius Medical Care 1.50% 29/05/2030 EMTN	DE	EUR	182,667	148,952	0.11
Danaher 2.80% 10/12/2051	US	USD	234,857	133,918	0.10
Novartis Capital 2.75% 14/08/2050	US	USD	169,619	101,469	0.07
Merck & Co 5.15% 17/05/2063	US	USD	91,333	78,691	0.06
Zimmer Biomet Holdings 1.45% 22/11/2024	US	USD	78,286	74,558	0.05
Eli Lilly 4.95% 27/02/2063	US	USD	65,238	56,177	0.04
Sanofi 1.875% 21/03/2038	FR	EUR	52,191	43,325	0.03
Eurofins Scientific SE 0.875% 19/05/2031	LU	EUR	39,143	30,638	0.02
AbbVie 2.125% 01/06/2029	US	EUR	26,095	25,254	0.02
Merck 2.875% VRN 25/06/2079	DE	EUR	13,048	12,107	0.01
				1,456,337	1.07

Financials					
iShares Global High Yield Corp Bond UCITS ETF	IE	GBP	155,334	806,859	0.59
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	574,096	577,110	0.42
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	521,905	504,545	0.37
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	704,572	496,882	0.37
AIG International					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	192,873	176,779	0.13
Gaci First Investment 5.125% 14/02/2053	KY	USD	214,304	165,818	0.12
Visa 2.70% 15/04/2040	US	USD	234,857	158,477	0.12
Goldman Sachs Group 0.875% 09/05/2029 EMTN	US	EUR	169,619	148,339	0.11
Virgin Money (UK) 4.00% VRN 25/09/2026 EMTN	GB	GBP	130,476	148,137	0.11
Royal Bank Of Canada 3.625% 14/06/2027 EMTN	CA	GBP	130,476	147,355	0.11
UBS Group 0.25% VRN 29/01/2026 EMTN	CH	EUR	143,524	142,911	0.11
Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	130,476	137,411	0.10
Synchrony Financial 4.875% 13/06/2025	US	USD	143,524	136,115	0.10
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	130,476	130,527	0.10
Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	143,524	127,919	0.09
Santander UK Grp Hlds 6.534% VRN 10/01/2029	GB	USD	130,476	127,709	0.09
Goldman Sachs Group 3.375% 27/03/2025	US	EUR	117,429	122,900	0.09
Raiffeisen Bank International 4.75% VRN 26/01/2027	AT	EUR	117,429	122,416	0.09
ABN AMRO Bank 1.25% 28/05/2025 EMTN	NL	EUR	117,429	118,655	0.09
Credit Suisse 1.125% 15/12/2025 EMTN	CH	GBP	104,381	114,184	0.08
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	117,867	114,018	0.08
Intesa Sanpaolo 5.25% 13/01/2030 EMTN	IT	EUR	104,381	112,045	0.08
Nationwide Bldg. Soc. 3.90% 21/07/2025 144A	GB	USD	113,514	109,092	0.08
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	117,429	108,783	0.08
UBS Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	104,381	107,956	0.08
Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	143,524	107,281	0.08
UBS Group 7.75% VRN 01/03/2029	CH	EUR	91,333	107,038	0.08
ANZ New Zealand Intl 3.45% 21/01/2028 144A	NZ	USD	117,429	106,496	0.08
UBS Group 2.75% 08/08/2025	CH	GBP	91,333	104,259	0.08
Capital One Financial 4.25% 30/04/2025	US	USD	104,381	100,797	0.07
Toyota Motor Credit 4.55% 17/05/2030	US	USD	104,381	97,687	0.07
ANZ New Zealand Intl. Ldn 0.20% 23/09/2027 EMTN	NZ	EUR	104,381	95,194	0.07
Annington Funding 3.935% 12/07/2047 EMTN	GB	GBP	117,429	93,663	0.07
NIBC Bank 0.875% 08/07/2025 EMTN	NL	EUR	91,333	90,848	0.07
Synchrony Financial 2.875% 28/10/2031	US	USD	130,476	88,650	0.07
Sumitomo Mitsui Financial Group 1.474% 08/07/2025	JP	USD	91,333	84,608	0.06
NatWest Group 3.619% VRN 29/03/2029 EMTN	GB	GBP	78,286	84,374	0.06
Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	78,286	81,786	0.06
NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	65,238	78,489	0.06
Intermed Capital Group 2.50% 28/01/2030	GB	EUR	91,333	74,832	0.06
Motability Ops Group 1.50% 20/01/2041 EMTN	GB	GBP	108,295	70,944	0.05
ABN AMRO Bank 3.75% 20/04/2025 EMTN	NL	EUR	65,238	68,695	0.05
HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	65,238	67,682	0.05
Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	61,077	58,681	0.04
BP Capital Markets America 3.379% 08/02/2061	US	USD	91,333	54,650	0.04
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	52,191	49,764	0.04
Santander UK Gp Hld 7.098% VRN 16/11/2027 EMTN	GB	GBP	39,143	47,813	0.04
Charles Schwab 3.25% 22/05/2029	US	USD	52,191	44,424	0.03
Mastercard 2.95% 15/05/2051	US	USD	65,238	40,248	0.03
Nationwide Building Society 3.25% 05/09/2029 EMTN	GB	EUR	39,143	38,860	0.03
BP Capital Markets America 3.937% 21/09/2028	US	USD	36,533	33,954	0.02
Nationwide BS 6.125% 21/08/2028 EMTN	GB	GBP	26,095	31,978	0.02
BP Capital Markets America 2.721% 12/01/2032	US	USD	39,143	31,215	0.02
Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	26,095	31,095	0.02
BFCM Paris 1.00% 16/07/2026 EMTN	FR	GBP	26,095	27,917	0.02
Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	26,095	27,649	0.02
Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	26,095	27,391	0.02
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	26,095	26,029	0.02
Goldman Sachs Group 3.50% 01/04/2025	US	USD	26,095	25,121	0.02
BP Capital Markets 4.812% 13/02/2033	US	USD	26,095	23,947	0.02
BFCM 1.375% 02/04/2030 EMTN	FR	EUR	26,095	22,702	0.02
Motability Operations 2.125% 18/01/2042 EMTN	GB	GBP	26,095	18,681	0.01
Deutsche Bank 1.00% VRN 19/11/2025 EMTN	DE	EUR	13,048	13,235	0.01
			16,139,277	11.87	

Real Estate

Boston Properties 3.40% 21/06/2029	US	USD	495,810	402,031	0.30
Omega Healthcare Investors 3.25% 15/04/2033	US	USD	300,095	214,733	0.16
ICADE 0.625% 18/01/2031	FR	EUR	247,905	191,889	0.14
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	234,857	191,606	0.14
Vonovia Finance BV 0.625% 09/07/2026 EMTN	NL	EUR	156,572	149,959	0.11
Unibail-Rodamco Westfield 0.625% 04/05/2027 EMTN	FR	EUR	143,524	133,001	0.10
Merlin Properties Sociemi 1.875% 04/12/2034	ES	EUR	169,619	124,793	0.09
Unibail-Rodamco-Westfield 2.125% 09/04/2025 EMTN	FR	EUR	117,429	120,256	0.09
Vonovia 4.53% 01/12/2025 EMTN	DE	EUR	117,429	113,122	0.08
CBRE Services 5.95% 15/08/2034	US	USD	91,333	83,487	0.06
Icade Sante SACA 1.375% 17/09/2030	FR	EUR	104,381	82,665	0.06
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	60,019	65,394	0.05
Kilroy Realty 3.05% 15/02/2030	US	USD	78,286	60,332	0.04
Merlin Properties Sociemi 1.75% 26/05/2025 EMTN	ES	EUR	26,095	26,429	0.02
Vonovia SE 0.375% 16/06/2027 EMTN	DE	EUR	26,095	23,483	0.02
Orbit Capital 3.50% 24/03/2045	GB	GBP	23,486	19,288	0.01
			2,002,466	1.47	

Government

US Treasury Intl. Indexed Bonds 1.375% 15/07/2033	US	USD	8,229,300	7,566,054	5.57
Peru 8.75% 21/11/2033	PE	USD	408,249	477,983	0.35
Hungary 7.625% 29/03/2041	HU	USD	375,032	385,287	0.28
Saudi Arabia 4.75% 18/01/2028 Reg S	SA	USD	369,674	358,332	0.26
Philippine 9.50% 02/02/2030	PH	USD	301,097	357,314	0.26
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	358,959	353,624	0.26
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	486,470	346,527	0.25
Brazil 8.25% 20/01/2034	BR	USD	316,098	339,190	0.25
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	348,244	329,165	0.24
Brazil 2.875% 06/06/2025	BR	USD	316,098	300,992	0.22
Trinidad & Tobago 4.50% 04/08/2026 Reg S	TT	USD	294,668	284,354	0.21
Qatar 3.40% 16/04/2025 Reg S	QA	USD	283,953	275,477	0.20
Colombia 6.125% 18/01/2041	CO	USD	331,099	253,362	0.19
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	264,665	235,896	0.17
South Africa 4.875% 14/04/2026	ZA	USD	246,449	235,374	0.17
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	605,408	231,370	0.17
Morocco 5.50% 11/12/2042 Reg S	MA	USD	294,668	231,051	0.17
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	246,449	230,613	0.17
Hungary 6.75% 25/09/2052 Reg S	HU	USD	230,377	213,906	0.16
Mongolia 4.45% 07/07/2031 Reg S	MN	USD	246,449	187,145	0.14

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Republic of South Africa 6.30% 22/06/2048	ZA	USD	257,165	181,315	0.13
Indonesia 4.125% 15/01/2025 Reg S	ID	USD	176,801	174,051	0.13
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	187,516	165,170	0.12
Panama 9.375% 01/04/2029	PA	USD	145,727	161,984	0.12
Mexico 6.338% 04/05/2053	MX	USD	182,158	159,783	0.12
Colombia 5.625% 26/02/2044	CO	USD	225,019	158,164	0.12
Chile 2.75% 31/01/2027	CL	USD	171,443	157,124	0.12
Panama 6.40% 14/02/2035	PA	USD	144,655	133,576	0.10
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	132,868	125,721	0.09
Poland 5.75% 16/11/2032	PL	USD	123,225	122,591	0.09
Colombia 8.125% 21/05/2024	CO	USD	117,867	119,404	0.09
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	128,582	105,834	0.08
Indonesia 2.8% 23/06/2030 Reg S	ID	USD	112,510	94,153	0.07
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	79,292	90,498	0.07
Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	86,579	85,726	0.06
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	60,005	71,831	0.05
Indonesia 4.45% 15/04/2070	ID	USD	91,079	66,953	0.05
Abu Dhabi 2.50% 16/04/2025 Reg S	AE	USD	69,649	66,554	0.05
Republic of South Africa 4.85% 30/09/2029	ZA	USD	75,006	64,024	0.05
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	53,576	53,354	0.04
Brazil 3.875% 12/06/2030	BR	USD	53,576	46,195	0.03
Chile 4.95% 05/01/2036	CL	USD	41,762	37,162	0.03
Turkey 5.95% 15/01/2031	TR	USD	42,861	36,167	0.03
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	69,649	35,173	0.03
Turkey 5.75% 11/05/2047	TR	USD	53,576	35,109	0.03
Indonesia 5.45% 20/09/2052	ID	USD	37,503	33,238	0.02
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	37,503	30,072	0.02
Turkey 6.375% 14/10/2025	TR	USD	25,716	25,081	0.02
Turkey 6.00% 14/01/2041	TR	USD	31,074	22,256	0.02
Turkey 6.625% 17/02/2045	TR	USD	28,931	21,446	0.02
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	21,430	21,054	0.02
Ecuador 2.50% 31/07/2040 Reg S	EC	USD	58,934	19,989	0.01
Chile 3.25% 21/09/2071	CL	USD	21,430	11,599	0.01
Ecuador 19.40% 31/07/2030 Reg S	EC	USD	21,430	6,475	0.00
Hungary 5.75% 22/11/2023	HU	USD	3,429	3,430	0.00
			15,935,272	11.72	

Closed Ended Fund

International Public Partnerships	GB	GBP	715,678	1,010,780	0.74
Greencoat UK Wind Funds	GB	GBP	612,673	1,003,572	0.74
H1CL Infrastructure	GB	GBP	332,126	480,358	0.35
BBGI Global Infrastructure	LU	GBP	299,149	461,701	0.34
Sequoia Economic Infrastructure Income Fund	GB	GBP	380,623	359,765	0.26
3i Infrastructure	GB	GBP	78,766	285,756	0.21
JLEN Environmental Assets Group Holdings	GB	GBP	228,828	239,055	0.18
GCP Infrastructure Investments	GB	GBP	305,441	227,552	0.17
			4,068,539	2.99	

Open Ended Fund

Assenagon Alpha Volatility	LU	EUR	7,180	8,606,754	6.33
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	1	866	0.00
				8,607,620	6.33

Communication Services

Bell Telephone 5.10% 11/05/2033	CA	USD	221,810	202,783	0.15
AT&T 1.70% 25/03/2026	US	USD	195,714	177,671	0.13
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	117,429	113,253	0.08
AT&T 4.375% 14/09/2029	US	GBP	91,333	102,091	0.08
Deutsche Telekom 1.75% 09/12/2049 EMTN	DE	EUR	39,143	26,534	0.02
			622,332	0.46	

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Marathon Petroleum 4.7% 01/05/2025	US	USD	482,762	472,810	0.35
TotalEnergies Capital Intl. 2.986% 29/06/2041	FR	USD	691,524	460,164	0.34
Oil and Gas Holding 8.375% 07/11/2028 Reg S	BH	USD	304,311	316,612	0.2

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Honeywell International 2.70% 15/08/2029	US	USD	215,286	185,339	0.14
Microsoft 6.85% 02/08/2033	US	USD	169,619	153,782	0.11
CSX 4.25% 01/11/2066	US	USD	78,286	55,020	0.04
Verisk Analytic 3.625% 15/05/2050	US	USD	78,286	50,680	0.04
Verisk Analytic 5.75% 01/04/2033	US	USD	52,191	50,225	0.04
Sociedad Quimica y Minera 3.50% 10/09/2051 144A	CL	USD	52,191	30,483	0.02
Union Pacific 2.891% 06/04/2036	US	USD	39,143	28,838	0.02
CSX 4.65% 01/03/2068	US	USD	26,095	19,547	0.01
				573,914	0.42
Information Technology					
Dell International 8.10% 15/07/2036	US	USD	430,572	468,992	0.35
Microsoft 2.921% 17/03/2052	US	USD	665,429	415,735	0.31
NetApp 2.70% 22/06/2030	US	USD	508,857	409,743	0.30
TD SYNNEX 2.375% 09/08/2028	US	USD	469,715	386,237	0.28
Intel 5.625% 10/02/2043	US	USD	234,857	216,545	0.16
Kyndryl Holdings 3.15% 15/10/2031	US	USD	287,048	209,712	0.15
Kyndryl Holdings 4.10% 15/10/2041	US	USD	326,191	204,462	0.15
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	169,619	166,118	0.12
Qualcomm 6.00% 20/05/2053	US	USD	104,381	101,433	0.07
Intel 5.20% 10/02/2033	US	USD	65,238	61,867	0.05
Roper Technologies 2.00% 30/06/2030	US	USD	65,238	50,738	0.04
Intel 5.70% 10/02/2053	US	USD	52,191	47,103	0.03
				2,758,685	2.01
Consumer Discretionary					
Comcast 5.50% 15/05/2064	US	USD	587,143	505,229	0.37
Amazon.com 2.875% 12/05/2041	US	USD	678,477	459,204	0.34
Paramount Global 4.75% 15/05/2025	US	USD	443,619	433,220	0.32
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	234,857	241,793	0.18
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	208,762	208,462	0.15
Comcast 5.35% 15/05/2053	US	USD	234,857	204,187	0.15
Mercedes-Benz Finance (NA) 4.80% 30/03/2028 144A	US	USD	208,762	200,825	0.15
SES 3.50% 14/01/2029 EMTN	LU	EUR	182,667	180,707	0.13
Bimbo Bakeries USA 4.00% 17/05/2051 144A	US	USD	208,762	144,220	0.11
BMW US Capital 3.625% 18/04/2029 144A	US	USD	117,429	106,341	0.08
McDonald's 2.375% 31/05/2029 GMTN	US	EUR	104,381	101,820	0.07
WPP Finance 2016 1.375% 20/03/2025 EMTN	GB	EUR	91,333	92,527	0.07
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	78,286	78,543	0.06
Mercedes-Benz Fin. N. Amer. 3.10% 15/08/2029 144A	US	USD	32,619	28,358	0.02
				2,985,436	2.20
Consumer Staples					
ELO SACA 4.875% 08/12/2028 EMTN	FR	EUR	169,619	171,382	0.13
Pepsi 4.65% 15/02/2053	US	USD	104,381	88,449	0.07
Pepsi 3.875% 19/03/2060	US	USD	39,143	27,846	0.02
				287,677	0.21
Healthcare					
Bristol-Myers Squibb 4.625% 15/05/2044	US	USD	326,191	267,088	0.20
Utah Acquisition Sub 3.95% 15/06/2026	US	USD	274,000	256,654	0.19
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	182,667	195,050	0.14
AbbVie 4.85% 15/06/2044	US	USD	195,714	164,981	0.12
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	182,667	164,133	0.12
Viatrix 1.65% 22/06/2025	US	USD	169,619	157,500	0.12
American Medical System Europe 0.75% 08/03/2025	NL	EUR	91,333	92,238	0.07
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	26,095	20,911	0.02
				1,318,555	0.97
Financials					
Wells Fargo 2.188% VRN 30/04/2026	US	USD	1,109,048	1,043,134	0.77
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	991,620	931,744	0.69
Truist Financial 6.047% VRN 08/06/2027	US	USD	574,096	562,578	0.41
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	495,810	489,147	0.36
Pine Street Trust I 4.572% 15/02/2029	US	USD	548,000	488,107	0.36
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	482,762	466,011	0.34
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	482,762	462,544	0.34
Credit Agricole 5.514% 05/07/2033 144A	FR	USD	489,286	460,007	0.34
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	456,667	414,770	0.31
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	469,715	402,231	0.30
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	391,429	383,331	0.28
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	384,905	382,595	0.28
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	430,572	376,084	0.28
Charles Schwab 5.853% VRN 19/05/2034	US	USD	404,476	372,392	0.27
Belrose Funding Trust 2.33% 15/08/2030	US	USD	508,857	371,772	0.27
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	352,286	321,024	0.24
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	339,238	314,702	0.23
Santander Holdings 4.26% VRN 09/06/2025	US	USD	300,095	293,549	0.22
US Bancorp 5.775% VRN 12/06/2029	US	USD	300,095	289,061	0.21
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	306,619	287,847	0.21
US Bancorp 5.85% VRN 21/10/2033	US	USD	300,095	276,673	0.20
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	287,048	264,044	0.19
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	274,000	253,438	0.19
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	313,143	253,251	0.19
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	234,857	228,783	0.17
BBVA 4.625% VRN 13/01/2031	ES	EUR	208,762	217,889	0.16
AIB Group 3.625% VRN 04/07/2026	IE	EUR	195,714	203,724	0.15
Capital One Financial 5.817% VRN 01/02/2034	US	USD	221,810	195,702	0.14
Societe Generale 7.367% 10/01/2053 144A	FR	USD	221,810	193,903	0.14
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	182,667	193,017	0.14
Citigroup 3.106% VRN 08/04/2026	US	USD	195,714	186,739	0.14
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	169,619	179,295	0.13
Mediobanca Bnc di Cre 4.75% VRN 14/03/2028 EMTN IT	IT	EUR	169,619	179,186	0.13
Achmea 3.625% 29/11/2025	NL	EUR	169,619	177,901	0.13
Santander Holdings 6.565% VRN 12/06/2029	US	USD	182,667	176,074	0.13
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	182,667	168,319	0.12
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	169,619	156,314	0.12
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	143,524	151,985	0.11

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	143,524	148,397	0.11
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	182,667	148,123	0.11
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN JP	JP	EUR	130,476	136,929	0.10
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	143,524	135,036	0.10
Bank of America 5.288% VRN 25/04/2034	US	USD	143,524	130,167	0.10
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	117,429	118,575	0.09
Bank of America 3.841% VRN 25/04/2025	US	USD	117,429	115,960	0.09
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	117,429	111,976	0.08
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	104,381	109,601	0.08
Goldman Sachs BDC 2.875% 15/01/2026	US	USD	117,429	108,050	0.08
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	91,333	107,249	0.08
Morgan Stanley 3.62% VRN 17/04/2025	US	USD	104,381	103,036	0.08
Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	91,333	90,276	0.07
JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	78,286	88,328	0.06
Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	78,286	74,600	0.05
Upjohn Finance 1.908% 23/06/2032	NL	EUR	91,333	74,383	0.05
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN JP	JP	EUR	65,238	68,198	0.05
Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	65,238	66,550	0.05
Citigroup 6.174% VRN 25/05/2034	US	USD	65,238	60,813	0.04
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	52,191	55,008	0.04
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	52,191	54,749	0.04
Charles Schwab 6.136% VRN 24/08/2034	US	USD	52,191	49,124	0.04
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	52,191	42,960	0.03
Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	39,143	38,992	0.03
Wellcome Trust 2.517% 07/02/2118	GB	GBP	65,238	37,068	0.03
JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	39,143	36,811	0.03
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	39,143	35,337	0.03
Bank of America 6.204% VRN 10/11/2028	US	USD	26,095	25,943	0.02
DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	26,095	25,936	0.02
Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	26,095	24,367	0.02
Capital One Financial 5.468% VRN 01/02/2029	US	USD	26,095	24,296	0.02
				15,215,505	11.19
Government					
South Africa 8.25% 31/03/2032	ZA	ZAR	253,366,786	11,115,163	8.18
US Treasury 5.31% 07/12/2023	US	USD	4,488,300	4,464,584	3.28
Panama 6.70% 26/01/2036	PA	USD	453,253	427,477	0.31
Romanian 7.625% 17/01/2053 Reg S	RO	USD	407,177	401,542	0.30
Uruguay 4.975% 20/04/2055	UY	USD	475,754	399,926	0.29
Mexico 3.90% 27/04/2025	MX	USD	332,171	325,097	0.24
Mexico 5.75% 12/10/2110 GMTN	MX	USD	414,678	319,599	0.24
Colombia 7.50% 02/02/2034	CO	USD	321,456	301,673	0.22
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	289,310	274,197	0.20
South Africa 7.30% 20/04/2052	ZA	USD	294,668	230,209	0.17
Armenia 3.95% 26/09/2029 Reg S	AM	USD	283,953	228,866	0.17
Oman 6.75% 17/01/2048 Reg S	OM	USD	249,664	223,892	0.16
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	198,231	197,734	0.15
Philippine 2.457% 05/05/2030	PH	USD	235,734	193,329	0.14
Senegal 6.75% 13/03/2048 Reg S	SN	USD	278,595	185,442	0.14
Brazil 6.00% 20/10/2033	BR	USD	166,085	154,163	0.11
Finance Dp. Gov. of Sharjah 4.00% 28/07/2050 Reg S	AE	USD	235,734	134,145	0.10
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	117,867	98,816	0.07
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	80,364	79,633	0.06
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	85,722	78,317	0.06
Uruguay 4.375% 23/01/2031	UY	USD	80,8		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	48,218	14,109	0.01
				75,259	0.06
Fractions					3 0.00
Total Investments (Cost USD 134,659,950)				127,900,737	94.10

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
MSCI USA Minimum (GS)	USD	7,344,435	99,594	0.07
S&P Global Infrastructure (UBS)	USD	5,967,891	20,709	0.02
Commodity Strategy 1099 (GS)	USD	5,762,864	2,870	0.00
S&P 500 Equal Weighted US (IPLS)	USD	8,555,508	(315,365)	(0.23)
			(192,192)	(0.14)

Forward Foreign Exchange Contracts

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.080633 13/12/2023		13,532,681	282,062	0.21
Bought USD Sold CHF at 1.115551 22/11/2023		7,496,923	92,730	0.07
Bought COP Sold USD at 4268.179995 22/11/2023		3,033,986	87,541	0.06
Bought USD Sold NZD at 0.589233 22/11/2023		6,199,230	86,943	0.06
Bought USD Sold GBP at 1.254927 13/12/2023		1,929,971	65,507	0.05
Bought USD Sold GBP at 1.219708 22/11/2023		10,774,540	55,121	0.04
Bought USD Sold JPY at 0.006676 22/11/2023		4,160,134	38,763	0.03
Bought USD Sold EUR at 1.077752 13/12/2023		1,780,205	32,260	0.02
Bought USD Sold SEK at 0.091430 22/11/2023		1,364,629	29,546	0.02
Bought USD Sold NOK at 0.091344 22/11/2023		1,371,336	28,785	0.02
Bought USD Sold AUD at 0.637523 22/11/2023		3,407,754	22,247	0.02
Bought USD Sold MYR at 0.211060 22/11/2023		4,180,750	18,321	0.01
Bought USD Sold CNY at 0.136735 22/11/2023		7,267,343	15,566	0.01
Bought USD Sold CAD at 0.733582 22/11/2023		618,258	11,522	0.01
Bought EUR Sold USD at 0.948147 22/11/2023		4,239,322	11,104	0.01
Bought USD Sold GBP at 1.250992 13/12/2023		311,183	9,553	0.01
Bought INR Sold USD at 83.354000 22/11/2023		10,490,751	5,091	0.00
Bought USD Sold GBP at 1.218583 22/11/2023		803,337	3,365	0.00
Bought USD Sold KRW at 0.000741 22/11/2023		3,508,025	2,407	0.00
Bought USD Sold COP at 0.000243 22/11/2023		194,576	1,333	0.00
Bought GBP Sold USD at 0.827569 22/11/2023		294,235	1,252	0.00
Bought USD Sold GBP at 1.249164 13/12/2023		21,537	629	0.00
Bought USD Sold GBP at 1.231946 13/12/2023		16,153	242	0.00
Bought USD Sold GBP at 1.232197 13/12/2023		13,461	205	0.00
Bought USD Sold GBP at 1.229987 13/12/2023		14,253	191	0.00
Bought GBP Sold USD at 0.828305 13/12/2023		13,232	71	0.00
Bought USD Sold GBP at 1.217333 13/12/2023		14,411	43	0.00
Bought EUR Sold USD at 0.947275 22/11/2023		24,386	41	0.00
Bought USD Sold GBP at 1.215695 22/11/2023		9,951	18	0.00
Bought GBP Sold USD at 0.825479 22/11/2023		5,330	9	0.00
Bought USD Sold GBP at 1.213757 13/12/2023		262,091	6	0.00
Bought USD Sold GBP at 1.215535 22/11/2023		2,063	3	0.00
Bought GBP Sold USD at 0.824314 22/11/2023		6,551	2	0.00
Bought USD Sold GBP at 1.213694 22/11/2023		8,737	1	0.00
Bought USD Sold GBP at 1.213283 22/11/2023		3,519	(1)	(0.00)
Bought GBP Sold USD at 0.823839 13/12/2023		21,381	(2)	(0.00)
Bought USD Sold GBP at 1.212649 22/11/2023		22,328	(16)	(0.00)
Bought USD Sold GBP at 1.208358 22/11/2023		6,432	(27)	(0.00)
Bought GBP Sold USD at 0.821566 22/11/2023		11,320	(34)	(0.00)
Bought USD Sold EUR at 1.058175 13/12/2023		93,230	(35)	(0.00)
Bought GBP Sold USD at 0.816043 22/11/2023		6,127	(60)	(0.00)
Bought GBP Sold USD at 0.819050 13/12/2023		11,788	(69)	(0.00)
Bought GBP Sold USD at 0.819757 13/12/2023		21,328	(107)	(0.00)
Bought GBP Sold USD at 0.818011 13/12/2023		22,650	(162)	(0.00)
Bought GBP Sold USD at 0.820638 22/11/2023		50,814	(211)	(0.00)
Bought USD Sold GBP at 1.208303 22/11/2023		147,440	(631)	(0.00)
Bought EUR Sold USD at 0.941454 13/12/2023		188,205	(641)	(0.00)
Bought PHP Sold USD at 56.754500 22/11/2023		3,500,429	(1,838)	(0.00)
Bought BRL Sold USD at 5.057200 22/11/2023		2,084,197	(2,717)	(0.00)
Bought USD Sold EUR at 1.056892 22/11/2023		7,846,077	(4,154)	(0.00)
Bought USD Sold EUR at 1.056891 22/11/2023		8,560,069	(4,532)	(0.00)
Bought USD Sold EUR at 1.054422 13/12/2023		1,493,610	(5,852)	(0.00)
Bought PLN Sold USD at 4.215107 22/11/2023		8,866,869	(10,281)	(0.01)
Bought IDR Sold USD at 15770.569992 22/11/2023		3,488,372	(28,896)	(0.02)
Bought TWD Sold USD at 32.313000 22/11/2023		14,006,511	(44,072)	(0.03)
Bought USD Sold CZK at 0.042712 22/11/2023		8,959,601	(49,076)	(0.04)
Bought USD Sold THB at 0.027591 22/11/2023		5,534,401	(55,820)	(0.04)
Bought JPY Sold USD at 148.976610 22/11/2023		4,221,811	(61,677)	(0.05)
Bought USD Sold ZAR at 0.052859 22/11/2023		11,103,633	(80,296)	(0.06)
		551,273	0.41	

A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.943241 28/11/2023		2,294,219	(5,309)	(0.00)
			(5,309)	(0.00)

A-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066857 28/11/2023		420,021	3,628	0.00
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	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.943241 28/11/2023	14,292,537	(33,072)	(0.02)
		(29,444)	(0.02)

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.943240 28/11/2023	1,230,863	(2,848)	(0.00)
		(2,848)	(0.00)

I-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.943240 28/11/2023	70,608	(163)	(0.00)
		(163)	(0.00)

W-ACC Shares (GBP) (GBP/USD hedged)

Bought GBP Sold USD at 0.823715 28/11/2023	49,775	(19)	(0.00)
		(19)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets

Futures

E-Mini Russ 2000 Index Future 15/12/2023	USD	(8,335,500)	1,026,000	0.75
US Ultra 10 Year Bond Future 19/12/2023	USD	(17,652,938)	869,219	0.64
US Ultra Bond Future 19/12/2023	USD	(5,196,563)	603,750	0.44
Kosdaq150 Index Futures 14/12/2023	KRW	(5,061,947,135)	479,938	0.35
STOXX 600 Indus Index Future 15/12/2023	EUR	(4,301,885)	429,292	0.32
Euro-Bond Future 07/12/2023	EUR	(21,154,360)	261,770	0.19
Japan 10 Year Bond Future 13/12/2023	JPY	(2,013,760,000)	220,574	0.16
MSCI World Index Future 15/12/2023	USD	(1,731,600)	136,400	0.10
Euro Stoxx 50 Index Future 15/12/2023	EUR	(5,996,130)	35,544	0.03
Canada 10 Year Bond Future 18/12/2023	CAD	(1,612,240)	30,239	0.02
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(120,420)	8,790	0.01
SPI 200 Index Future 21/12/2023	AUD	(681,400)	6,488	0.00
MSCI Pacific Ex Japan Index Future 15/12/2023	USD	(65,430)	4,377	0.00
Euro-Bobl Bond Future 07/12/2023	EUR	697,740	(3,719)	(0.00)
FTSE Taiwan Index Future 29/11/2023	USD	1,270,520	(13,667)	(0.01)
Euro Stoxx Bank Index Future 15/12/2023	EUR	4,836,160	(27,453)	(0.02)
Long Gilt Bond Future 27/12/2023	GBP	3,819,560	(44,418)	(0.03)
FTSE 100 Index Future 15/12/2023	GBP	1,392,320	(52,480)	(0.04)
Swiss Mkt Index Future 15/12/2023	CHF	1,039,100	(67,616)	(0.05)
US 5 Year Bond Future 29/12/2023	USD	3,657,500	(68,813)	(0.05)
MSCI India Index Future 15/12/2023	USD	1,073,490	(71,490)	(0.05)
MSCI Brazil Ix Index Future 15/12/2023	USD	1,406,012	(72,239)	(0.05)
Nikkei 225 Mini Index Future 07/12/2023	JPY	310,018,500	(102,394)	(0.08)
MSCI Indonesia Index Future 15/12/2023	USD	2,269,400	(297,500)	(0.22)
Kospi 2 Index Future 14/12/2023	KRW	7,660,470,537	(450,498)	(0.33)
MSCI Emgmtk Index Future 15/12/2023	USD	5,660,600	(471,020)	(0.35)
S&P 500 Emini Index Future 15/12/2023	USD	20,146,800	(1,507,680)	(1.11)
			861,394	0.63

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets

Inflation Swaps

Pay fixed 2.6% receive float. (US CPI) 08/09/2033	USD	8,100,000	60,879	0.04
Pay fixed 2.66% receive float. (US CPI) 26/10/2033	USD	7,400,000	16,825	0.01
Pay fixed 3.91% receive float. (UK CPI) 15/10/2033	GBP	2,500,000	(14,345)	(0.01)
Pay fixed 3.98% receive float. (UK CPI) 15/09/2033	GBP	2,800,000	(36,896)	(0.03)
			26,463	0.02

Other Assets and Liabilities

			6,810,270	5.03
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Net Assets

			135,920,162	100.00
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Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.52
South Africa	ZA	8.70
Luxembourg	LU	7.74
China	CN	6.83
UK	GB	6.50
France	FR	4.16
Netherlands	NL	2.88
Canada	CA	2.10
Ireland	IE	1.80
Germany	DE	1.13
United Arab Emirates	AE	1.12
Japan	JP	0.88
Italy	IT	0.85
Indonesia	ID	0.74
Switzerland	CH	0.71
India	IN	0.65
Australia	AU	0.63
Peru	PE	0.63
Spain	ES	0.62
Philippines	PH	0.62
Brazil	BR	0.62
Colombia	CO	0.61
Mexico	MX	0.59
Bahrain	BH	0.57
Chile	CL	0.55
Panama	PA	0.53
Kazakhstan	KZ	0.47
Hungary	HU	0.44
Austria	AT	0.44
Uruguay	UY	0.37
Saudi Arabia	SA	0.34
Costa Rica	CR	0.32
Bermuda	BM	0.32
Cayman Islands	KY	0.31
Dominican Republic	DO	0.31
Denmark	DK	0.30
Romania	RO	0.30
Guatemala	GT	0.23
Sweden	SE	0.22
Trinidad and Tobago	TT	0.21
Qatar	QA	0.20
Oman	OM	0.19
Ecuador	EC	0.19
Mongolia	MN	0.18
Uzbekistan	UZ	0.17
Morocco	MA	0.17
Armenia	AM	0.17
New Zealand	NZ	0.15
Senegal	SN	0.14
Malaysia	MY	0.11
Turkey	TR	0.10
Poland	PL	0.09
Thailand	TH	0.09
Ivory Coast	CI	0.08
Azerbaijan	AZ	0.06
Ukraine	UA	0.06
Bolivia	BO	0.03
Norway	NO	0.02
Vietnam	VN	0.02
Namibia	NA	0.02
Finland	FI	0.01
Cash and other net assets		5.90

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	6,830	722,640	0.82
Marathon Petroleum	US	USD	1,834	275,025	0.31
Pioneer Natural Resources	US	USD	1,131	270,574	0.31
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	147,673	145,778	0.16
EnLink Midstream Partners 4.15% 01/06/2025	US	USD	144,659	137,868	0.16
SM Energy 5.625% 01/06/2025	US	USD	114,522	111,567	0.13
Antero Midstream	US	USD	8,776	108,378	0.12
Genesis Energy 8.00% 15/01/2027	US	USD	90,412	86,884	0.10
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	112,023	85,200	0.10
S-Oil	KR	KRW	1,172	57,761	0.07
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	65,177	53,671	0.06
Global Partner Finance 7.00% 01/08/2027	US	USD	51,234	48,203	0.05
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	50,920	47,870	0.05
NuStar Logistics 5.75% 01/10/2025	US	USD	45,206	43,886	0.05
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	50,920	39,530	0.04
Repsol Intl. Finance 3.75% VRN (Perpetual)	NL	EUR	30,137	30,208	0.03
Range Resources 4.875% 15/05/2025	US	USD	30,137	29,355	0.03
China Petroleum & Chemical (A)	CN	CNY	39,063	29,022	0.03
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	30,137	25,757	0.03
Vita Energy 9.50% 15/01/2025	US	USD	24,110	24,253	0.03
Genesis Energy 7.75% 01/02/2028	US	USD	24,110	22,727	0.03
SM Energy 6.75% 15/09/2026	US	USD	21,096	20,694	0.02
Southwestern Energy 8.375% 15/09/2028	US	USD	18,082	18,689	0.02
Vital Energy 10.125% 15/01/2028	US	USD	15,069	15,142	0.02
PBF Holding 6.00% 15/02/2028	US	USD	15,069	13,956	0.02
EQT 6.125% 01/02/2025	US	USD	13,562	13,533	0.02
				2,478,171	2.80

Utilities					
Greencoat Renewables (GB)	IE	EUR	588,365	537,094	0.61
Renewables Infrastructure Group	GB	GBP	250,352	305,587	0.35
Sempra Energy	US	USD	3,846	268,194	0.30
Public Service Enterprise Group	US	USD	4,084	251,212	0.28
EDF 3.375% VRN (Perpetual)	FR	EUR	272,480	222,129	0.25
US Solar Fund	GB	USD	417,304	221,171	0.25
Southern California Edison 6.65% 01/04/2029	US	USD	162,623	164,902	0.19
PG&E 5.25% 01/07/2030	US	USD	156,714	136,948	0.15
Veolia Environnement 2.875% VRN (Perpetual)	FR	EUR	130,098	136,293	0.15
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	106,030	127,170	0.14
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	USD	144,659	124,446	0.14
PG&E 6.70% 01/04/2053	US	USD	130,098	116,281	0.13
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	106,355	116,216	0.13
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	87,816	107,452	0.12
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	97,574	106,374	0.12
United Utilities Water 5.125% 06/10/2038 EMTN	GB	GBP	97,574	106,099	0.12
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	91,069	100,855	0.11
Anglian Water 5.875% 20/06/2031 GMTN	GB	GBP	82,482	97,891	0.11
Electricity Nw 8.875% 25/03/2026	GB	GBP	73,180	94,832	0.11
Fluvius 3.875% 09/05/2033	BE	EUR	84,564	85,617	0.10
Sempra Energy 3.80% 01/02/2038	US	USD	110,583	82,893	0.09
Centrica 5.375% 16/10/2043 Reg S	GB	USD	97,574	78,436	0.09
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	78,059	77,065	0.09
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	65,049	76,086	0.09
PSEG 2.45% 15/11/2031	US	USD	97,574	74,027	0.08
RTE 3.75% 04/07/2035 EMTN	FR	EUR	71,554	72,445	0.08
Dominion Energy	US	USD	1,763	70,487	0.08
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	64,334	66,022	0.07
China Yangtze Power (A)	CN	CNY	21,354	65,613	0.07
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	58,349	60,519	0.07
EnBW 2.125% VRN 31/08/2081	DE	EUR	71,288	52,967	0.06
SSE 4.00% 05/09/2031 EMTN	GB	EUR	49,763	51,791	0.06
SSE 3.74% VRN (Perpetual)	GB	GBP	45,534	50,518	0.06
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	64,669	50,468	0.06
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	42,282	42,266	0.05
Centrica 5.375% 16/10/2043 144A	GB	USD	52,039	41,832	0.05
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	33,110	41,030	0.05
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	39,029	38,711	0.04
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	39,029	35,925	0.04
Naturgy Finance 3.375% VRN (Perpetual)	NL	EUR	30,137	31,275	0.04
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	25,955	31,085	0.04
Orsted 1.50% VRN 18/02/3021	DK	EUR	39,029	29,650	0.03
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	32,525	28,297	0.03
Anglian Watercancing 2.00% 31/07/2028 EMTN	GB	GBP	29,272	27,184	0.03
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	21,206	25,076	0.03
				4,728,431	5.34

Materials					
Linde	US	USD	1,011	386,897	0.44
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	135,618	141,380	0.16
Constellium SE 4.25% 15/02/2026 Reg S	FR	EUR	132,604	136,352	0.15
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	123,398	127,403	0.14
Air Liquide	FR	EUR	619	105,684	0.12
Air Products & Chemicals 4.80% 03/03/2033	US	USD	97,574	91,619	0.10
Petronas Chemicals Group	MY	MYR	46,954	72,326	0.08
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	71,554	66,274	0.07
Anhui Conch Cement (H)	CN	HKD	24,546	60,865	0.07
ATI 5.125% 01/10/2031	US	USD	54,247	44,571	0.05
Anglo American Platinum	ZA	ZAR	1,310	43,587	0.05
Air Water	JP	JPY	3,366	42,343	0.05
Impala Platinum Holdings	ZA	ZAR	8,259	34,220	0.04
Solvay 2.50% VRN (Perpetual)	BE	EUR	30,137	29,501	0.03
				1,383,022	1.56

Industrials					
Union Pacific	US	USD	1,678	347,503	0.39
Republic Services	US	USD	2,001	296,662	0.34
United Parcel Service (B)	US	USD	2,106	294,841	0.33
RELX (NL)	GB	EUR	7,461	259,436	0.29
Norfolk Southern	US	USD	1,345	257,065	0.29
MSC Industrial Direct	US	USD	2,674	253,670	0.29
Wolters Kluwer	NL	EUR	1,653	211,527	0.24
United Rentals North America 3.875% 15/02/2031	US	USD	216,989	178,541	0.20
Schneider Electric 3.125% 13/10/2029 EMTN	FR	EUR	169,128	173,707	0.20
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	162,623	155,887	0.18
WW Grainger	US	USD	198	145,927	0.16
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	130,098	130,914	0.15
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	141,646	129,594	0.15
Schneider Electric (FR)	FR	EUR	833	127,647	0.14
Atrato Onsite Energy	GB	GBP	141,708	125,001	0.14
International Distr. Serv 5.25% 14/09/2028	GB	EUR	108,307	114,637	0.13
ITOCHU	JP	JPY	3,106	111,505	0.13
Emerson Electric	US	USD	1,146	101,528	0.11
Legrand	FR	EUR	1,154	99,365	0.11
Komatsu	JP	JPY	4,287	98,382	0.11
Norfolk Southern 4.45% 01/03/2033	US	USD	97,574	86,943	0.10
Xylem 2.25% 30/01/2031	US	USD	108,112	83,851	0.09
Fastenal	US	USD	1,340	78,713	0.09
Mitsui	JP	JPY	2,153	77,880	0.09
Air France-KLM 8.125% 31/05/2028	FR	EUR	65,049	72,340	0.08
Nexans 5.50% 05/04/2028	FR	EUR	65,049	70,808	0.08
Quanta Services 3.05% 01/10/2041	US	USD	110,583	66,743	0.08
Sandvik	SE	SEK	3,659	62,032	0.07
Pacific Basin Shipping	HK	HKD	178,601	51,535	0.06
Johnson Controls 4.25% 23/05/2035	IE	EUR	47,226	48,251	0.05
Hillenbrand 3.75% 01/03/2031	US	USD	57,261	44,805	0.05
Mitsubishi	JP	JPY	940	43,629	0.05
Sumitomo	JP	JPY	2,059	40,310	0.05
Marubeni	JP	JPY	2,593	37,714	0.04
AGC	JP	JPY	1,102	37,399	0.04
Mitsui OSK Lines	JP	JPY	1,359	34,979	0.04
FANUC	JP	JPY	1,589	34,403	0.04
Mitsubishi Electric	JP	JPY	2,810	32,390	0.04
Nichias	JP	JPY	1,557	30,778	0.03
Techem 2.00% 15/07/2025 Reg S	DE	EUR	30,137	30,706	0.03
Delta Air Lines 3.75% 28/10/2029	US	USD	36,165	30,661	0.03
SPIE 2.625% 18/06/2026	FR	EUR	30,137	30,482	0.03
Kawasaki Kisen Kaisha	JP	JPY	813	27,801	0.03
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	29,272	26,317	0.03
Sinopec Engineering Group (H)	CN	HKD	48,641	24,288	0.03
China Lesso Group Holdings	CN	HKD	42,165	22,502	0.03
OSG	JP	JPY	1,402	15,950	0.02
Infroneer Holdings	JP	JPY	1,421	14,956	0.02
Raiznext	JP	JPY	1,164	10,870	0.01
Sumitomo Densetsu	JP	JPY	596	10,439	0.01
				4,893,814	5.53

Information Technology					
Cisco Systems	US	USD	11,787	612,925	0.69
Broadcom	US	USD	373	313,751	0.35
Qualcomm	US	USD	2,734	297,926	0.34
Intel	US	USD	7,923	287,380	0.32
Dell Technologies	US	USD	2,811	186,848	0.21
Seagate Technology Holdings	US	USD	2,649	180,749	0.20
MediaTek	TW	TWD	6,024	156,495	0.18
Sage Group 3.82% 15/02/2028 EMTN	GB	GBP	130,098	135,697	0.15
Taiwan Semiconductor Manufacturing ADR	TW	USD	1,514	130,102	0.15
Accenture (A)	IE	USD	313	92,816	0.10
Texas Instruments	US	USD	619	88,273	0.10
Tokyo Electron	JP	JPY	660	86,933	0.10
Quanta Computer	TW	TWD	13,252	77,567	0.09
ASE Technology Holding	TW	TWD	20,782	72,331	0.08
Chicony Electronics	TW	TWD	17,167	65,952	0.07
Samsung Electronics	KR	KRW	1,256	62,225	0.07
Amdocs	US	USD	746	59,826	0.07
Wistron	TW	TWD	19,276	53,288	0.06
Powertech Technology	TW	TWD	15,059	48,799	0.06
Zhen Ding Technology Holding	TW	TWD	13,854	41,740	0.05
Murata Manufacturing	JP	JPY	2,134	36,351	0.04
Amano	JP	JPY	1,		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
US Treasury 4.00% 15/11/2052	US	USD	3,944,800	3,333,356	3.77
Brazil 10.00% 01/01/2033	BR	BRL	11,293,000	2,030,032	2.29
US Treasury 3.50% 15/02/2033	US	USD	1,862,400	1,673,541	1.89
US Treasury 4.125% 31/08/2030	US	USD	1,037,533	991,817	1.12
UK Gilt 3.25% 31/01/2033	GB	GBP	871,844	957,810	1.08
US Treasury 4.375% 31/10/2024	US	USD	894,400	885,044	1.00
Germany 3.70% 22/11/2023	DE	EUR	344,646	363,352	0.41
Chile 5.33% 05/01/2054	CL	USD	260,196	221,794	0.25
US Treasury 4.875% 31/10/2030	US	USD	175,633	175,633	0.20
US Treasury 3.625% 15/05/2053	US	USD	189,943	149,803	0.17
Peru 8.75% 21/11/2033	PE	USD	98,556	115,391	0.13
Hungary 7.625% 29/03/2041	HU	USD	90,537	93,013	0.11
Saudi Arabia 4.75% 18/01/2028 Reg S	SA	USD	89,244	86,506	0.10
Philippine 9.50% 02/02/2030	PH	USD	72,688	86,260	0.10
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	86,657	85,369	0.10
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	117,440	83,656	0.09
Brazil 8.25% 20/01/2034	BR	USD	76,310	81,885	0.09
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	84,070	79,464	0.09
Brazil 2.875% 06/06/2025	BR	USD	76,310	72,663	0.08
Trinidad & Tobago 4.50% 04/08/2026 Reg S	TT	USD	71,136	68,647	0.08
Qatar 3.40% 16/04/2025 Reg S	QA	USD	68,550	66,503	0.08
Colombia 6.125% 18/01/2041	CO	USD	79,951	61,165	0.07
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	63,893	56,948	0.06
South Africa 4.875% 14/04/2026	ZA	USD	59,496	56,822	0.06
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	146,153	55,855	0.06
Morocco 5.50% 11/12/2042 Reg S	MA	USD	71,136	55,779	0.06
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	59,496	55,673	0.06
Hungary 6.75% 25/09/2052 Reg S	HU	USD	55,616	51,639	0.06
Mongolia 4.45% 07/07/2031 Reg S	MN	USD	59,496	45,179	0.05
Republic of South Africa 6.30% 22/06/2048	ZA	USD	62,083	43,772	0.05
Indonesia 4.125% 15/01/2025 Reg S	ID	USD	42,682	42,018	0.05
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	45,269	39,874	0.05
Panama 9.375% 01/04/2029	PA	USD	35,180	39,105	0.04
Mexico 6.338% 04/05/2053	MX	USD	43,975	38,574	0.04
Colombia 5.625% 26/02/2044	CO	USD	54,322	38,183	0.04
Chile 2.75% 31/01/2027	CL	USD	41,388	37,931	0.04
Panama 6.40% 14/02/2035	PA	USD	34,921	32,247	0.04
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	32,076	30,350	0.03
Poland 5.75% 16/11/2032	PL	USD	29,748	29,595	0.03
Colombia 8.125% 21/05/2024	CO	USD	28,455	28,826	0.03
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	31,041	25,549	0.03
US Treasury 4.625% 30/09/2030	US	USD	25,460	25,082	0.03
Indonesia 2.8% 23/06/2030 Reg S	ID	USD	27,161	22,730	0.03
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	19,142	21,847	0.02
Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	20,901	20,695	0.02
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	14,486	17,341	0.02
Indonesia 4.45% 15/04/2070	ID	USD	21,988	16,163	0.02
Abu Dhabi 2.50% 16/04/2025 Reg S	AE	USD	16,814	16,067	0.02
Republic of South Africa 4.85% 30/09/2029	ZA	USD	18,107	15,456	0.02
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	12,934	12,880	0.01
Brazil 3.875% 12/06/2030	BR	USD	12,934	11,152	0.01
Chile 4.95% 05/01/2036	CL	USD	10,082	8,971	0.01
Turkey 5.95% 15/01/2031	TR	USD	10,347	8,731	0.01
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	16,814	8,491	0.01
Turkey 5.75% 11/05/2047	TR	USD	12,934	8,476	0.01
Indonesia 5.45% 20/09/2052	ID	USD	9,054	8,024	0.01
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	9,054	7,260	0.01
Turkey 6.375% 14/10/2025	TR	USD	6,208	6,055	0.01
Turkey 6.00% 14/01/2041	TR	USD	7,502	5,373	0.01
Turkey 6.625% 17/02/2045	TR	USD	6,984	5,177	0.01
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	5,174	5,083	0.01
Ecuador 2.50% 31/07/2040 Reg S	EC	USD	14,227	4,826	0.01
Chile 3.25% 21/09/2071	CL	USD	5,174	2,800	0.00
Ecuador 19.40% 31/07/2030 Reg S	EC	USD	5,174	1,563	0.00
Hungary 5.75% 22/11/2023	HU	USD	828	828	0.00
			12,827,694	14.49	

Closed Ended Fund

Sequoia Economic Infrastructure Income Fund	GB	GBP	968,157	915,101	1.03
Greencoat UK Wind Funds	GB	GBP	501,186	820,953	0.93
International Public Partnerships	GB	GBP	389,020	549,428	0.62
HICL Infrastructure	GB	GBP	364,994	527,895	0.60
GCP Infrastructure Investments	GB	GBP	385,852	287,458	0.32
BBGI Global Infrastructure	LU	GBP	66,350	102,403	0.12
			3,203,258	3.62	

Open Ended Fund

Neuberger Berman Short Dur HY SDG Engmt Fund	IE	USD	111,775	887,494	1.00
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	43	825,896	0.93
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	13	199,025	0.22
			1,912,415	2.16	

Communication Services

Nippon Telegraph & Telephone	JP	JPY	188,073	220,792	0.25
KDDI	JP	JPY	3,411	101,719	0.11
Netflix 4.625% 15/05/2029	US	EUR	84,564	91,150	0.10
AT&T 5.40% 15/02/2034	US	USD	97,574	89,867	0.10
SK Telecom	KR	KRW	1,971	71,813	0.08
Verizon Communications 3.875% 08/02/2029	US	USD	73,505	66,811	0.08
Telecom Italia 6.875% 15/02/2028	IT	EUR	60,275	63,444	0.07
Arqiva Financing 7.21% 30/06/2028	GB	GBP	49,567	61,829	0.07
Hellenic Telecommunications Organization	GR	EUR	4,228	59,104	0.07
Verizon Communications 3.40% 22/03/2041	US	USD	71,554	48,565	0.05
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	45,534	47,962	0.05
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	40,736	41,971	0.05
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	45,534	36,083	0.04
Vodafone 3.00% VRN 27/08/2080	GB	EUR	30,552	26,150	0.03
Virgin Media Finance 3.75% 15/07/2030 Reg S	GB	EUR	30,137	25,895	0.03
HKT Trust and HKT	HK	HKD	24,396	25,229	0.03

Telkom Indonesia Persero	ID	IDR	99,059	21,693	0.02
				1,100,077	1.24

Securities Admitted to or Deal on Other Regulated Markets

Energy

EQM Midstream Partners 7.50% 01/06/2027 144A	US	USD	177,811	176,302	0.20
New Fortress Energy 6.50% 30/09/2026 144A	US	USD	186,852	167,103	0.19
Parkland 5.875% 15/07/2027 144A	CA	USD	156,714	150,212	0.17
Hessen Midstream Ops 5.625% 15/02/2026 144A	US	USD	147,673	143,410	0.16
Tallgrass Energy Finance 6.00% 01/03/2027 144A	US	USD	156,714	143,264	0.16
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	144,659	140,865	0.16
EnLink Midstream 5.625% 15/01/2028 144A	US	USD	147,673	139,390	0.16
Rockies Express 3.60% 15/05/2025 144A	US	USD	144,659	136,957	0.15
Southwestern Energy 5.375% 01/02/2029	US	USD	147,673	136,516	0.15
Petrofac 9.75% 15/11/2026 144A	GB	USD	144,659	98,517	0.11
USA Compression Finance 6.875% 01/04/2026	US	USD	93,426	90,827	0.10
Oil and Gas Holding 8.375% 07/11/2028 Reg S	BH	USD	73,464	76,434	0.09
Global Partners Finance 6.875% 15/01/2029	US	USD	81,371	72,281	0.08
Petroleo Brasileiro (Pref'd)	BR	BRL	9,397	64,742	0.07
Envia Partners CP 6.50% 15/01/2026 144A	US	USD	90,412	63,614	0.07
CVR Energy 5.25% 15/02/2025 144A	US	USD	57,261	56,166	0.06
Range Resources 8.25% 15/01/2029	US	USD	54,247	55,684	0.06
Callon Petroleum 7.50% 15/06/2030 144A	US	USD	57,261	55,469	0.06
Archrock Partners 6.875% 01/04/2027 144A	US	USD	54,247	52,445	0.06
Patterson-UTI Energy 5.15% 15/11/2029	US	USD	30,137	26,951	0.03
Occidental Pete 7.95% 15/06/2039	US	USD	24,110	25,797	0.03
Antero Resources 7.625% 01/02/2029 144A	US	USD	24,110	24,433	0.03
Murphy Oil 6.375% 15/07/2028	US	USD	21,096	20,460	0.02
Oil and Gas Holding 7.50% 25/10/2027 Reg S	BH	USD	19,401	19,564	0.02
Permian Resources 6.875% 01/04/2027 144A	US	USD	6,027	5,928	0.01
			2,143,331	2.42	

Utilities

Iberdrola	ES	EUR	15,977	177,249	0.20
Enel Finance International 2.25% 12/07/2031 144A	NL	USD	234,177	172,157	0.19
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	169,128	165,896	0.19
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	156,118	159,971	0.18
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	150,687	158,123	0.18
Woods Transmission 3.446% 24/08/2034	GB	GBP	92,706	100,500	0.11
TC Dudgeon Otto 3.158% 12/11/2038	GB	GBP	65,192	64,818	0.07
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	65,049	52,567	0.06
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	39,290	40,588	0.05
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	30,552	32,384	0.04
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	8,847	10,598	0.01
			1,134,851	1.28	

Materials

Brambles USA 4.125% 23/10/2025 144A	US	USD	178,300	172,373	0.19
Ardagh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	171,783	165,285	0.19
Linde 1.00% 31/03/2027 EMTN	IE	EUR	169,128	163,511	0.18
Ardagh Packaging Finance 6.00% 15/06/2027 144A	SU	USD	150,687	142,517	0.16
OCI 6.70% 16/03/2033 144A	NL	USD	135,497	125,480	0.14
Berry Global 4.5% 15/02/2026 144A	US	USD	132,604	125,067	0.14
Graftech Finance 4.625% 15/12/2028 144A	US	USD	138,632	101,895	0.12
Crown Americas 5.25% 01/04/2030	US	USD	108,495	98,222	0.11
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	97,574	91,934	0.10
Grupo Mexico (B)	MX	MXN	18,101	73,210	0.08
Gerdau (Pref'd)					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Santos Brasil Participacoes	BR	BRL	26,173	37,775	0.04
Pitney Bowes 7.25% 15/03/2029 144A	US	USD	48,220	36,215	0.04
Prime Security Services 5.75% 15/04/2026 144A	US	USD	36,165	35,107	0.04
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	32,525	34,626	0.04
Uber Technologies 7.50% 15/09/2027 144A	US	USD	30,137	30,242	0.03
ADT 4.875% 15/07/2032 144A	US	USD	36,165	30,148	0.03
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	32,525	30,038	0.03
Siemens Financier 2.35% 15/10/2026 144A	NL	USD	32,525	29,819	0.03
Abertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	30,137	29,493	0.03
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	23,418	28,521	0.03
Mundys 1.875% 12/02/2028	IT	EUR	30,137	27,384	0.03
GrafTech Global Enterprises 9.875% 15/12/2028 144A	US	USD	30,137	27,025	0.03
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	26,020	22,918	0.03
				2,369,752	2.68

Information Technology

Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	144,659	154,432	0.17
Broadcom 3.50% 15/02/2041 144A	US	USD	227,672	152,625	0.17
Autodesk 2.40% 15/12/2031	US	USD	195,147	150,538	0.17
CommScope 4.75% 01/09/2029 144A	US	USD	220,003	149,917	0.17
Adevinta 2.625% 15/11/2025 Reg S	NO	EUR	126,577	150,197	0.15
Elastic NV 4.125% 15/07/2029 144A	NL	USD	144,659	122,129	0.14
Sabre 11.25% 15/12/2027 144A	US	USD	96,440	85,909	0.10
Micron Technology 5.875% 15/09/2033	US	USD	60,170	55,756	0.06
NCR 5.125% 15/04/2029 144A	US	USD	54,247	46,708	0.05
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	57,261	44,093	0.05
Micron Technology 4.663% 15/02/2030	US	USD	45,534	40,923	0.05
Microsoft 3.125% 03/11/2025	US	USD	32,525	31,218	0.04
Fair Isaac 4.00% 15/06/2028 144A	US	USD	12,055	10,736	0.01
Hughes Satellite Systems 6.625% 01/08/2026	US	USD	3,014	2,557	0.00
				1,177,738	1.33

Consumer Discretionary

CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	328,498	300,651	0.34
Royal Caribbean Cruises 11.625% 15/08/2027 144A	LR	USD	201,920	219,231	0.25
Outfront Media Capital 4.25% 15/01/2029 144A	US	USD	177,811	144,968	0.16
TEGNA 4.625% 15/03/2028	US	USD	165,756	143,586	0.16
Forvia 7.25% 15/06/2026	FR	EUR	129,591	141,410	0.16
iHeartCommunications 4.75% 15/01/2028 144A	US	USD	186,852	132,181	0.15
Robert Bosch 3.625% 02/06/2027 EMTN	DE	EUR	123,593	129,984	0.15
Informa 1.25% 22/04/2028 EMTN	GB	EUR	136,603	126,969	0.14
Victoria's Secret 4.625% 15/07/2029 144A	US	USD	168,769	124,339	0.14
Dave & Busters 7.625% 01/11/2025 144A	US	USD	120,550	119,825	0.14
Travel+Leisure 6.625% 31/07/2026 144A	US	USD	125,563	119,332	0.13
Gray Television 7.00% 15/05/2027 144A	US	USD	123,563	104,231	0.12
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	105,481	102,355	0.12
Ziggo Bond 5.125% 28/02/2030 144A	NL	USD	138,632	101,125	0.11
Cedar Fair 5.25% 15/07/2029	US	USD	105,481	90,817	0.10
Hilton Domestic Operating 5.375% 01/05/2025 144A	US	USD	90,412	89,107	0.10
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	102,467	86,809	0.10
Hilton Domestic Operating 4.00% 01/05/2031 144A	US	USD	90,412	74,876	0.08
NCL 5.875% 15/02/2027 144A	BM	USD	75,345	69,422	0.08
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	78,357	58,909	0.07
Clear Channel 5.125% 15/08/2027 144A	US	USD	63,289	56,286	0.06
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	57,261	50,540	0.06
Allison Transmission 5.875% 01/06/2029 144A	US	USD	54,247	50,314	0.06
Beazer Homes 7.25% 15/10/2029	US	USD	51,234	46,681	0.05
Sirius XM Radio 5.50% 01/07/2029 144A	US	USD	48,220	42,540	0.05
Carnival 10.50% 01/06/2030 144A	PA	USD	39,179	39,793	0.04
Nordstrom 4.25% 01/08/2031	US	USD	54,247	39,578	0.04
Nexstar Media 4.75% 01/11/2028 144A	US	USD	45,206	37,959	0.04
Meritage Homes 3.875% 15/04/2029 144A	US	USD	45,206	37,906	0.04
Patrick Industries 4.75% 01/05/2029 144A	US	USD	45,206	36,744	0.04
Warnermedia Holdings 5.141% 15/03/2052	US	USD	45,860	32,666	0.04
CCO Holdings Capital 4.75% 01/02/2032 144A	US	USD	39,179	30,619	0.03
Newell Brands 6.50% 01/04/2046	US	USD	42,192	29,557	0.03
Dufry One 3.375% 15/04/2028	NL	EUR	30,137	28,508	0.03
Intl. Game Technology 2.375% 15/04/2028 Reg S	GB	EUR	30,137	28,200	0.03
Tempur Sealy International 3.875% 15/10/2031 144A	US	USD	36,165	27,043	0.03
Century Communities 3.875% 15/08/2029 144A	US	USD	33,151	26,643	0.03
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	26,020	26,105	0.03
NCL 8.375% 01/02/2028 144A	BM	USD	24,110	23,892	0.03
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	30,137	22,508	0.03
Travel + Leisure 6.00% 01/04/2027	US	USD	24,110	22,444	0.03
Wynn Las Vegas 5.50% 01/03/2025 144A	US	USD	11,452	11,253	0.01
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	15,069	10,878	0.01
Aramark Services 5.00% 01/04/2025 144A	US	USD	9,041	8,828	0.01
Stagwell Global 5.625% 15/08/2029 144A	US	USD	9,041	7,472	0.01
Gap 3.625% 01/10/2029 144A	US	USD	9,041	6,890	0.01
				3,261,774	3.69

Consumer Staples

Post Holdings 4.625% 15/04/2030 144A	US	USD	189,866	159,245	0.18
Albertsons 6.50% 15/02/2028 144A	US	USD	144,659	142,187	0.16
Spectrum Brands 3.875% 15/03/2031 144A	US	USD	165,756	132,982	0.15
Nestle Holdings 4.00% 12/09/2025 144A	US	USD	97,574	95,486	0.11
Albertsons 5.875% 15/02/2028 144A	US	USD	42,192	40,478	0.05
				570,378	0.64

Healthcare

Tenet Healthcare 4.875% 01/01/2026	US	USD	262,195	251,749	0.28
Community Health Systems 6.00% 15/01/2029 144A	US	USD	189,866	144,461	0.16
LifePoint Health 9.875% 15/08/2030 144A	US	USD	153,701	138,197	0.16
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	153,701	137,030	0.15
Amgen 5.65% 02/03/2053	US	USD	142,458	126,593	0.14
Owens & Minor 6.625% 01/04/2030 144A	US	USD	138,632	121,761	0.14
MediCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	147,673	108,320	0.12
Alcon Finance 5.75% 06/12/2052 144A	US	USD	117,088	106,493	0.12
Baxter International 2.539% 01/02/2032	US	USD	130,098	97,877	0.11
Centene 4.625% 15/12/2029	US	USD	97,574	87,345	0.10

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sartorius Finance 4.50% 14/09/2032	NL	EUR	58,544	60,320	0.07
Bayer 6.625% VRN 25/09/2083	DE	EUR	54,993	57,754	0.07
HLF Financing 4.875% 01/06/2029 144A	US	USD	45,206	30,917	0.03
Sartori Finance 4.875% 14/09/2035	NL	EUR	26,020	26,727	0.03
Grifols Escrow Issuer 3.875% 15/10/2028 Reg S	ES	EUR	30,137	26,645	0.03
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	18,082	17,184	0.02
				1,559,373	1.74

Financials

BBVA 6.00% VRN (Perpetual)	ES	EUR	232,194	243,044	0.27
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	159,370	169,487	0.19
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	175,633	154,361	0.17
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	142,575	148,717	0.17
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	169,128	145,475	0.16
Emerald Debt Merger Sub 6.625% 15/12/2030 144A	US	USD	150,687	143,321	0.16
AIB Group 5.25% VRN (Perpetual)	IE	EUR	132,391	133,941	0.15
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	120,171	125,975	0.14
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	142,575	125,342	0.14
Banco Santander 8.123% VRN (Perpetual)	ES	EUR	112,023	116,726	0.13
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	130,098	115,472	0.13
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	130,098	114,025	0.13
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	122,207	113,729	0.13
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	101,840	106,741	0.12
Cooperative Rabobank 4.875% VRN (Perpetual)	NL	EUR	122,207	106,119	0.12
UBS Group 4.875% VRN (Perpetual) Reg S	CH	USD	122,207	100,813	0.11
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	101,840	93,484	0.11
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	109,478	93,471	0.11
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	97,574	91,011	0.10
Societe Generale 3.875% 28/03/2024 144A	FR	USD	91,069	90,189	0.10
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	101,840	89,647	0.10
Worldline CV 5.22% 30/07/2026	FR	EUR	97,574	89,639	0.10
Barclays 7.09% 06/11/2029	GB	GBP	71,879	87,493	0.10
ING Groep 3.875% VRN (Perpetual)	NL	USD	122,207	85,845	0.10
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	81,472	85,150	0.10
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	76,809	83,331	0.09
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	79,685	80,341	0.09
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	65,049	76,302	0.09
Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	84,564	73,367	0.08
ING Groep 6.75% VRN (Perpetual)	NL	USD	73,528	72,098	0.08
Lloyd Bank Group 8.00% VRN Perpetual	GB	USD	78,926	69,504	0.08
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	71,288	67,354	0.08
Cloverie 5.625% VRN 24/06/2046 EMTN	IE	USD	65,049	62,555	0.07
CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	65,049	61,647	0.07
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	58,544	61,362	0.07
PNC Financial Services 5.939% VRN 18/08/2034	US	USD	65,049	60,847	0.07
Banco Bradesco (Pref'd)	BR	BRL	21,565	59,943	0.07
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	61,667	51,815	0.06
Grupo Financiero Banorte	MX	MXN	6,555	51,806	0.06
Danske Bank 4.298% VRN 01/04/2028 144A	DK</				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Metrocentre Finance 8.750% 06/12/2023	GB	GBP	18,728	10,339	0.01
Anywhere Real Estate Group 7.00% 15/04/2030 144A	US	USD	12,055	9,950	0.01
				1,380,693	1.56

Government

US Treasury 5.30% 24/11/2023	US	USD	1,329,700	1,325,215	1.50
South Africa 8.25% 31/03/2032	ZA	ZAR	28,508,320	1,250,656	1.41
Japan -0.19% 09/01/2024	JP	JPY	18,450,000	121,671	0.14
Panama 6.70% 26/01/2036	PA	USD	109,421	103,198	0.12
Romanian 7.625% 17/01/2053 Reg S	RO	USD	98,297	96,937	0.11
Uruguay 4.975% 20/04/2055	UY	USD	114,853	96,547	0.11
Japan -0.08% 06/11/2025	JP	JPY	13,900,000	91,632	0.10
Mexico 3.90% 27/04/2025	MX	USD	80,190	78,482	0.09
Mexico 5.75% 12/10/2110 GMTN	MX	USD	100,108	77,155	0.09
Colombia 7.50% 02/02/2034	CO	USD	77,603	72,827	0.08
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	69,843	66,194	0.07
South Africa 7.30% 20/04/2052	ZA	USD	71,136	55,575	0.06
Armenia 3.95% 26/09/2029 Reg S	AM	USD	68,550	55,251	0.06
Oman 6.75% 17/01/2048 Reg S	OM	USD	60,272	54,050	0.06
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	47,855	47,735	0.05
Philippine 2.457% 05/05/2030	PH	USD	56,909	46,672	0.05
Senegal 6.75% 13/03/2048 Reg S	SN	USD	67,256	44,768	0.05
Brazil 6.00% 20/10/2033	BR	USD	40,095	37,217	0.04
Finace Dp. Gov. of Sharjah 4.00% 28/07/2050 Reg S	AE	USD	56,909	32,384	0.04
US Treasury 4.625% 30/09/2028	US	USD	30,552	30,296	0.03
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	28,455	23,855	0.03
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	19,401	19,224	0.02
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	20,694	18,907	0.02
Uruguay 4.375% 23/01/2031	UY	USD	19,519	18,490	0.02
Fin Dept Gov't Sharjah 4.375% 10/03/2051 Reg S	AE	USD	27,161	16,548	0.02
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	14,745	13,864	0.02
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	12,934	11,977	0.01
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	10,347	9,534	0.01
Oman 6.50% 08/03/2047 Reg S	OM	USD	10,864	9,507	0.01
Philippine 7.50% 25/09/2024	PH	USD	9,054	9,150	0.01
Uruguay 4.50% 14/08/2024	UY	USD	7,976	7,951	0.01
Namibia 5.25% 29/10/2025 Reg S	NA	USD	5,174	4,928	0.01
				3,948,397	4.46

Communication Services

Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	347,012	287,946	0.33
Virgin Media 5.00% 15/07/2030 144A	GB	USD	268,223	210,503	0.24
Telecom Italia 7.875% 31/07/2028	IT	EUR	189,866	205,621	0.23
liiad 5.375% 14/06/2027	FR	EUR	180,824	188,874	0.21
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	162,742	163,200	0.18
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	150,687	128,401	0.15
Live Nation Entertainment 5.625% 15/03/2026 144A	US	USD	132,604	127,149	0.14
Frontier Comms Hlg 8.625% 15/03/2031 144A	US	USD	132,604	124,737	0.14
Millicom Intl. Cellular 6.25% 25/03/2029 144A	LU	USD	103,070	89,537	0.10
Consolidated Communications 6.50% 01/10/2028 144A	US	USD	111,508	88,370	0.10
Cinemark USA 5.25% 15/07/2028 144A	US	USD	99,453	86,420	0.10
Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	84,564	79,461	0.09
AT&T 3.50% 15/09/2053	US	USD	130,098	77,491	0.09
Millicom Intl. Cellular 4.50% 27/04/2031 Reg S	LU	USD	63,289	47,783	0.05
Windstream 7.75% 15/08/2028 144A	US	USD	48,220	38,248	0.04
Sprint 7.625% 01/03/2026	US	USD	9,041	9,292	0.01
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	9,041	8,673	0.01
				1,961,706	2.22

Money Market Instruments

Goldman Sachs Intl. CD 5.52% 02/01/2024	GB	USD	17,980	17,810	0.02
Jyske Bank CP 5.645% 02/01/2024	DK	USD	17,980	17,807	0.02
Mizuho London CD 5.69% 04/01/2024	GB	USD	17,980	17,800	0.02
Agence Centrale CP 5.54% 04/01/2024	FR	USD	17,980	17,799	0.02
DNB Bank CD 0.48% 26/03/2026	NO	USD	13,485	13,494	0.02
BLB CP 5.40% 02/11/2023	DE	USD	13,485	13,481	0.02
Lloyds Bank CD 0.43% 05/02/2024	GB	USD	8,990	8,997	0.01
TD Bank London CD 0.45% 12/01/2024	GB	USD	8,990	8,996	0.01
BFCM CD 0.47% 08/01/2024	FR	USD	8,990	8,996	0.01
National Austro CD 0.40% 16/01/2024	AU	USD	8,990	8,995	0.01
Sumitomo Muisui Banking CD 5.730% FRN 24/01/2024	JP	USD	8,990	8,994	0.01
Cooperative CD 0.38% 17/01/2024	NL	USD	8,990	8,994	0.01
Mizuho London CD 5.55% 02/11/2023	GB	USD	8,990	8,987	0.01
Mitsu Finance CP 5.53% 13/11/2023	GB	USD	8,990	8,972	0.01
ABN AMRO Bank CD 5.50% 02/01/2024	NL	USD	8,990	8,905	0.01
DNB Bank CD 5.47% 04/01/2024	NO	USD	8,990	8,903	0.01
SMBC Brussel BRH CD 5.69% 05/01/2024	BE	USD	8,990	8,898	0.01
Rabo Bank Australia CP 5.66% 08/01/2024	AU	USD	8,990	8,896	0.01
KBC Bank CD 5.71% 08/01/2024	BE	USD	8,990	8,894	0.01
Mitsu Finance CP 5.70% 10/01/2024	GB	USD	8,990	8,890	0.01
Korea Development Bank CD 5.74% 02/02/2024	KR	USD	8,990	8,859	0.01
HSBC Continenta CP 5.81% 10/04/2024	FR	USD	8,990	8,768	0.01
ING Bank CP 5.88% 23/04/2024	NL	USD	8,990	8,745	0.01
KBC Bank CD 5.57% 01/11/2023	BE	USD	6,743	6,743	0.01
Lloyds Bank CD 5.63% 01/11/2023	GB	USD	6,743	6,741	0.01
Credit Agricole CD 5.49% 01/11/2023	FR	USD	6,743	6,741	0.01
Chesham Finance CP 5.33% 01/11/2023	KY	USD	6,743	6,741	0.01
Toyota Motor Finance CP 5.54% 06/11/2023	NL	USD	6,743	6,736	0.01
Chesham Finance CP 5.33% 08/11/2023	KY	USD	6,743	6,736	0.01
Korea Development Bank CD 5.51% 28/11/2023	KR	USD	6,743	6,714	0.01
ABN AMRO Bank CD 5.50% 02/01/2024	NL	USD	6,743	6,679	0.01
Credit Agricole CD 5.66% 03/01/2024	FR	USD	6,743	6,676	0.01
Sumi Trust Bank CD 5.71% 08/01/2024	JP	USD	6,743	6,670	0.01
Natwest CD 5.80% 01/03/2024	GB	USD	6,743	6,615	0.01
Korea Development Bank CP 5.80% 08/03/2024	KR	USD	6,293	6,167	0.01
Korea Development Bank CP 5.77% 21/02/2024	KR	USD	5,844	5,741	0.01
Zurich Finance CP 5.35% 08/11/2023	IE	USD	5,619	5,612	0.01
Zurich Finance CP 5.82% 24/04/2024	IE	USD	5,394	5,242	0.01
Toronto Dominion Bank CD 5.71% 27/02/2024	CA	USD	4,495	4,496	0.01

MUFG Bank London CD 0.41% 12/03/2024	GB	USD	4,495	4,496	0.01
Bank Of Montreal London CD 0.47% 20/06/2024	GB	USD	4,495	4,496	0.01
Toronto Dominion Bank CD 5.75% 27/03/2024	CA	USD	4,495	4,495	0.01
Nordea Bank CD 5.640% FRN 15/04/2024	FI	USD	4,495	4,495	0.01
Nordea Bank CD 5.620% FRN 15/03/2024	FI	USD	4,495	4,495	0.01
Bank Of Montreal CD 0.34% 19/03/2024	GB	USD	4,495	4,495	0.01
MUFG Bank London CD 5.71% 02/11/2023	GB	USD	4,495	4,494	0.01
Mitsu Finance CP 5.40% 03/11/2023	GB	USD	4,495	4,493	0.01
National Australia VCD 0.50% 21/10/2024	AU	USD	4,495	4,492	0.01
Bancosan CP 5.64% 09/11/2023	ES	USD	4,495	4,489	0.01
Bancosan CP 5.65% 06/12/2023	ES	USD	4,495	4,470	0.01
Korea Development Bank CP 5.665% 15/12/2023	KR	USD	4,495	4,464	0.01
SMBC Sydney BRH CD 5.69% 04/01/2024	AU	USD	4,495	4,450	0.01
ANZ Banking Group CP 5.69% 05/01/2024	AU	USD	4,495	4,450	0.01
Sumi Trust Bank CD 5.72% 09/01/2024	JP	USD	4,495	4,446	0.01
Mitsu Finance CP 5.70% 10/01/2024	GB	USD	4,495	4,445	0.01
KBC Bank CD 5.72% 12/01/2024	BE	USD	4,495	4,444	0.01
MUFG Bank London CD 5.81% 12/01/2024	GB	USD	4,495	4,443	0.01
Credit Industriel ET Comm. CD 5.68% 16/01/2024	FR	USD	4,495	4,442	0.01
Natwest CD 5.71% 19/01/2024	GB	USD	4,495	4,439	0.01
Mitsubishi UFJ Trust & Bank CD 5.84% 22/01/2024	JP	USD	4,495	4,436	0.01
Mitsu Finance CP 5.73% 29/01/2024	GB	USD	4,495	4,431	0.01
La Banque Postale CP 5.80% 02/02/2024	FR	USD	4,495	4,431	0.01
Mizuho Bank Sydney CD 5.86% 05/02/2024	AU	USD	4,495	4,426	0.01
Mitsubishi UFJ Trust & Bank CD 5.88% 05/02/2024	JP	USD	4,495	4,426	0.01
Goldman Sachs Intl. CD 5.67% 12/02/2024	GB	USD	4,495	4,423	0.00
Credit Agricole CD 5.75% 14/02/2024	FR	USD	4,495	4,421	0.00
Swedbank CP 5.64% 20/02/2024	SE	USD	4,495	4,418	0.00
La Banque Postale CP 5.81% 04/03/2024	FR	USD	4,495	4,410	0.00
Mizuho Bank CD 5.95% 29/02/2024	JP	USD	4,495	4,408	0.00
Lloyds Bank CD 5.80% 04/03/2024	GB	USD	4,495	4,408	0.00
Goldman Sachs Intl. CD 5.75% 11/03/2024	GB	USD	4,495	4,404	0.00
Swedbank CP 5.76% 18/03/2024	SE	USD	4,495	4,399	0.00
La Banque Postale CP 5.82% 25/03/2024	FR	USD	4,495	4,395	0.00
La Banque Postale CP 5.83% 02/04/2024	FR	USD	4,495	4,389	0.00
Credit Agricole CD 5.82% 02/04/2024	FR	USD	4,495	4,388	0.00
Lloyds Bank CD 5.85% 02/04/2024	GB	USD	4,495	4,387	0.00
Credit Agricole CD 5.83% 09/04/2024	FR	USD	4,495	4,383	0.00
Swedbank CP 5.81% 18/04/2024	SE	USD	4,495	4,375	0.00
ANZ Banking Group CP 5.80% 19/04/2024	AU	USD	4,495	4,374	0.00
NatWest CP 5.83% 24/04/2024	GB	USD	4,495	4,371	0.00
Lloyds Bank CD 5.83% 01/05/2024	GB	USD	4,495	4,368	0.00
Swedbank CP 5.85% 02/05/2024	SE	USD	4,495	4,365	0.00
NatWest CP 5.86% 28/05/2024	GB	USD	4,495	4,347	0.00
Lloyds Bank CD 0% 03/06/2024	GB	USD	4,495	4,345	0.00
BFCM Paris CD 5.79% 02/04/2024	FR	USD	4,046	3,949	0.00
				554,240	0.63

Unlisted

Utilities

Hydro One 4.16% 27/01/2033 MTN	CA	CAD	130,098	86,081	0.10
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	65,049	35,980	0.04
				122,061	0.14

Industrials

Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	65,049	43,830	0.05
Brookfield Renewable Partners 3.33% 13/08/2050	CA	CAD	65,049	30,331	0.03
				74,161	0.08

Financials

Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	227,672	221,985	0.25
Sberbank of Russia (USD)*	RU	USD	83,420	1	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	20,368	0	0.00
				221,986	0.25

Real Estate

Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	1,050	542	0.00
				542	0.00

Government

Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	30,265	9,363	0.01
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	21,212	5,400	0.01
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	11,640	3,406	0.00
					

Schedule of Investments as at 31 October 2023

		Shares or % Nominal Assets			Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Total Investments (including Bank Deposits)		84,277,017	95.23				
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets				
Ccy							
Contracts For Difference							
Home Depot (GS)	USD	523,697	14,245	0.02			
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	134,830,612	(2,538)	(0.00)			
Euro Stoxx Bank (JPLS)	EUR	329,121	(13,112)	(0.01)			
S&P Developed Ex-Korea (JPLS)	USD	1,256,891	(63,228)	(0.07)			
			(64,633)	(0.07)			
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets				
Ccy							
Credit Default Swaps							
Bought protection on iTraxx Europe S40 20/12/2028	EUR	356,438	13,759	0.02			
Bought protection on Hsbc Holdings 7% 20/12/2028	EUR	224,047	5,632	0.01			
Bought protection on Bancosan 3.125% 20/12/2028	EUR	101,840	4,517	0.01			
Bought protection on Assicuz 4.125% 20/12/2028	EUR	101,840	3,949	0.00			
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD	409,809	(4,417)	(0.00)			
Bought protection on iTraxx Europe S39 20/06/2028	EUR	777,337	(7,170)	(0.01)			
			16,270	0.02			
	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets				
Forward Foreign Exchange Contracts							
Bought USD Sold GBP at 1.255069 13/12/2023		1,938,264	66,017	0.07			
Bought USD Sold GBP at 1.219708 22/11/2023		5,435,264	27,806	0.03			
Bought USD Sold CHF at 1.115551 22/11/2023		2,160,868	26,728	0.03			
Bought COP Sold USD at 4267.449984 22/11/2023		879,528	25,223	0.03			
Bought USD Sold EUR at 1.107092 16/11/2023		466,290	22,014	0.02			
Bought USD Sold EUR at 1.080633 13/12/2023		1,003,334	20,913	0.02			
Bought USD Sold GBP at 1.224096 07/11/2023		1,637,239	14,449	0.02			
Bought USD Sold EUR at 1.097319 16/11/2023		159,299	6,072	0.01			
Bought USD Sold GBP at 1.217330 07/12/2023		1,754,350	5,326	0.01			
Bought USD Sold CAD at 0.723481 07/11/2023		390,897	1,881	0.00			
Bought USD Sold SEK at 0.091205 07/11/2023		87,039	1,722	0.00			
Bought EUR Sold GBP at 1.166420 16/11/2023		89,985	1,458	0.00			
Bought USD Sold CHF at 1.109759 07/11/2023		153,492	1,353	0.00			
Bought ZAR Sold USD at 19.042013 13/12/2023		92,618	1,111	0.00			
Bought USD Sold JPY at 0.006654 07/11/2023		110,995	954	0.00			
Bought USD Sold TWD at 0.030947 22/11/2023		285,022	900	0.00			
Bought USD Sold EUR at 1.069099 13/12/2023		89,646	892	0.00			
Bought USD Sold EUR at 1.071711 16/11/2023		63,844	878	0.00			
Bought USD Sold EUR at 1.065225 07/12/2023		96,920	643	0.00			
Bought USD Sold EUR at 1.074312 16/11/2023		39,622	642	0.00			
Bought USD Sold SEK at 0.090215 07/12/2023		87,159	638	0.00			
Bought USD Sold CNY at 0.136735 22/11/2023		285,302	611	0.00			
Bought USD Sold EUR at 1.091402 16/11/2023		16,760	543	0.00			
Bought USD Sold EUR at 1.087578 16/11/2023		17,887	514	0.00			
Bought USD Sold AUD at 0.637244 07/11/2023		67,453	446	0.00			
Bought USD Sold EUR at 1.062507 07/11/2023		60,631	329	0.00			
Bought USD Sold EUR at 1.060011 07/11/2023		95,346	292	0.00			
Bought EUR Sold GBP at 1.156917 16/11/2023		33,099	262	0.00			
Bought USD Sold EUR at 1.064311 13/12/2023		44,664	242	0.00			
Bought EUR Sold GBP at 1.163375 16/11/2023		16,130	219	0.00			
Bought USD Sold EUR at 1.061184 16/11/2023		49,055	186	0.00			
Bought USD Sold GBP at 1.215207 07/11/2023		116,737	175	0.00			
Bought USD Sold EUR at 1.065200 13/12/2023		26,160	164	0.00			
Bought USD Sold HKD at 0.127872 22/11/2023		938,168	157	0.00			
Bought EUR Sold GBP at 1.153090 16/11/2023		27,319	125	0.00			
Bought USD Sold EUR at 1.057880 07/11/2023		114,868	120	0.00			
Bought EUR Sold USD at 0.951004 16/11/2023		21,007	113	0.00			
Bought USD Sold KRW at 0.000741 22/11/2023		98,465	68	0.00			
Bought USD Sold EUR at 1.062331 13/12/2023		17,865	63	0.00			
Bought EUR Sold USD at 0.947378 13/12/2023		21,314	61	0.00			
Bought EUR Sold USD at 0.946841 16/11/2023		55,897	55	0.00			
Bought USD Sold EUR at 1.059511 16/11/2023		21,885	48	0.00			
Bought CLP Sold USD at 907.889158 22/11/2023		3,608	46	0.00			
Bought EUR Sold USD at 0.943910 13/12/2023		26,181	(21)	(0.00)			
Bought EUR Sold USD at 0.944467 16/11/2023		17,201	(26)	(0.00)			
Bought EUR Sold USD at 0.944874 16/11/2023		60,080	(66)	(0.00)			
Bought CHF Sold USD at 0.906518 07/11/2023		25,546	(71)	(0.00)			
Bought USD Sold EUR at 1.054259 16/11/2023		28,424	(79)	(0.00)			
Bought EUR Sold GBP at 1.146054 16/11/2023		66,704	(103)	(0.00)			
Bought EUR Sold USD at 0.941623 16/11/2023		23,511	(107)	(0.00)			
Bought USD Sold EUR at 1.054014 07/11/2023		45,370	(119)	(0.00)			
Bought USD Sold EUR at 1.056243 13/12/2023		60,296	(132)	(0.00)			
Bought EUR Sold USD at 0.943185 16/11/2023		53,525	(154)	(0.00)			
Bought EUR Sold USD at 0.942495 07/11/2023		53,282	(213)	(0.00)			
Bought USD Sold EUR at 1.049401 13/12/2023		25,203	(218)	(0.00)			
Bought GBP Sold EUR at 0.866484 16/11/2023		42,072	(229)	(0.00)			
Bought GBP Sold EUR at 0.864846 16/11/2023		36,976	(270)	(0.00)			
Bought GBP Sold EUR at 0.866164 16/11/2023		49,454	(287)	(0.00)			
Bought EUR Sold USD at 0.943597 07/11/2023		138,633	(392)	(0.00)			
Bought AUD Sold USD at 1.567745 07/12/2023		67,964	(441)	(0.00)			
Bought GBP Sold EUR at 0.864143 16/11/2023		59,966	(487)	(0.00)			
Bought USD Sold EUR at 1.050775 07/11/2023		87,440	(496)	(0.00)			
Bought SEK Sold USD at 11.097589 07/11/2023		87,695	(656)	(0.00)			
Bought EUR Sold USD at 0.939903 07/11/2023		97,445	(656)	(0.00)			
Bought USD Sold ZAR at 0.052859 22/11/2023		115,860	(838)	(0.00)			
Bought JPY Sold USD at 149.561000 07/12/2023		112,484	(918)	(0.00)			
Bought EUR Sold USD at 0.938819 07/11/2023		116,473	(918)	(0.00)			
Bought GBP Sold USD at 0.823046 22/11/2023		852,929	(1,053)	(0.00)			
Bought EUR Sold USD at 0.920176 16/11/2023		43,073	(1,172)	(0.00)			
Bought CHF Sold USD at 0.898248 07/12/2023		155,336	(1,314)	(0.00)			
Bought EUR Sold USD at 0.913306 16/11/2023		38,706	(1,334)	(0.00)			
Bought EUR Sold USD at 0.911589 16/11/2023		40,844	(1,482)	(0.00)			
Bought USD Sold CZK at 0.042712 22/11/2023		285,774	(1,565)	(0.00)			
Bought EUR Sold USD at 0.927018 16/11/2023		81,871	(1,635)	(0.00)			
Bought AUD Sold USD at 1.540935 07/11/2023		69,147	(1,694)	(0.00)			
Bought CAD Sold USD at 1.381644 07/12/2023		392,937	(1,861)	(0.00)			
Bought USD Sold EUR at 1.056891 22/11/2023		3,575,243	(1,893)	(0.00)			
Bought CHF Sold USD at 0.894834 07/11/2023		130,050	(2,032)	(0.00)			
Bought EUR Sold USD at 0.917912 16/11/2023		71,021	(2,102)	(0.00)			
Bought EUR Sold USD at 0.916981 16/11/2023		76,751	(2,347)	(0.00)			
Bought JPY Sold USD at 148.108810 07/11/2023		113,587	(2,592)	(0.00)			
Bought USD Sold THB at 0.027591 22/11/2023		289,673	(2,922)	(0.00)			
Bought USD Sold CLP at 0.001066 22/11/2023		75,129	(3,311)	(0.00)			
Bought USD Sold EUR at 1.056892 22/11/2023		7,356,689	(3,895)	(0.00)			
Bought GBP Sold USD at 0.821617 07/11/2023		1,759,362	(5,386)	(0.01)			
Bought USD Sold EUR at 1.054422 13/12/2023		2,141,935	(8,392)	(0.01)			
Bought CAD Sold USD at 1.343815 07/11/2023		403,999	(13,102)	(0.01)			
Bought USD Sold ZAR at 0.051636 13/12/2023		1,329,130	(37,763)	(0.04)			
Bought JPY Sold USD at 148.976610 22/11/2023		4,488,638	(65,575)	(0.07)			
			60,140	0.07			
A-ACC Shares (CZK) (CZK/USD hedged)							
Bought CZK Sold USD at 23.362910 28/11/2023		374,067	1,172	0.00			
			1,172	0.00			
A-ACC Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.943241 28/11/2023		502,947	(1,164)	(0.00)			
			(1,164)	(0.00)			
E-ACC Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.948291 28/11/2023		20,458	62	0.00			
Bought EUR Sold USD at 0.943240 28/11/2023		44,209	(102)	(0.00)			
			(40)	(0.00)			
REST I-ACC Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.943241 28/11/2023		13,392,767	(30,990)	(0.04)			
			(30,990)	(0.04)			
W-QINCOME (G) Shares (GBP) (GBP/USD hedged)							
Bought GBP Sold USD at 0.825346 28/11/2023		37,681	60	0.00			
			60	0.00			
Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.943241 28/11/2023		36,788	(85)	(0.00)			
			(85)	(0.00)			
	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets				
Ccy							
Futures							
Euro-Btp Bond Future 07/12/2023	EUR	(1,208,675)	19,087	0.02			
US Ultra 10 Year Bond Future 19/12/2023	USD	(349,518)	19,039	0.02			
US Ultra Bond Future 19/12/2023	USD	(66,137)	8,585	0.01			
Long Gilt Bond Future 27/12/2023	GBP	(107,465)	1,317	0.00			
Euro-Bobl Bond Future 07/12/2023	EUR	(277,649)	1,215	0.00			
Euro-Schatz Bond Future 07/12/2023	EUR	311,285	(657)	(0.00)			
Australia 10 Year Bond Future 15/12/2023	AUD	42,183	(1,659)	(0.00)			
Canada 10 Year Bond Future 18/12/2023	CAD	194,767	(4,267)	(0.00)			
Euro-Bond Future 07/12/2023	EUR	780,260	(9,018)	(0.01)			
US 2 Year Bond Future 29/12/2023	USD	2,691,679	(13,026)	(0.01)			
US 10 Year Bond Future 19/12/2023	USD	424,188	(14,330)	(0.02)			
US 5 Year Bond Future 29/12/2023	USD	838,167	(15,376)	(0.02)			
US Long Bond Future 19/12/2023	USD	592,211	(45,404)	(0.05)			
			(54,494)	(0.06)			
	Contracts	Market Value	% Net Assets				
Ccy							
Options							
Written Call S&P 500 Compo. Index 4405 03/11/2023	USD	(2)	(17)	(0.00)			
Written Call S&P 500 Compo. Index 4470 10/11/2023	USD	(2)	(35)	(0.00)			
Written Put S&P 500 Compo. Index 4065 03/11/2023	USD	(1)	(371)	(0.00)			
Written Call S&P 500 Compo. Index 4405 17/11/2023	USD	(2)	(371)	(0.00)			
Written Put S&P 500 Compo. Index 3925 24/11/2023	USD	(1)	(1,012)	(0.00)			
Written Put S&P 500 Compo. Index 3980 17/11/2023	USD	(1)	(1,204)	(0.00)			
Written Put S&P 500 Compo. Index 4130 10/11/2023	USD	(1)	(2,432)	(0.00)			
Written Call S&P 500 Compo. Index 4295 24/11/2023	USD	(2)	(3,549)	(0.00)			
			(8,991)	(0.01)			
Other Assets and Liabilities							
			4,306,965	4.80			

Schedule of Investments as at 31 October 2023

	Market Value USD Assets	% Net Assets
Net Assets	88,501,227	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	42.02
UK	GB	13.36
France	FR	4.21
Ireland	IE	4.02
Netherlands	NL	3.98
Japan	JP	3.33
Brazil	BR	2.83
Germany	DE	2.55
South Africa	ZA	1.94
Spain	ES	1.91
Supranational	SU	1.60
Taiwan Area	TW	1.01
Luxembourg	LU	0.90
Switzerland	CH	0.88
China	CN	0.81
Italy	IT	0.61
Belgium	BE	0.59
Canada	CA	0.58
Korea	KR	0.52
Cayman Islands	KY	0.50
Indonesia	ID	0.43
Chile	CL	0.43
Mexico	MX	0.38
Sweden	SE	0.34
United Arab Emirates	AE	0.29
Hong Kong SAR China	HK	0.26
Singapore	SG	0.25
Liberia	LR	0.25
Denmark	DK	0.24
Panama	PA	0.24
Portugal	PT	0.24
Norway	NO	0.24
Colombia	CO	0.23
Malaysia	MY	0.21
Bahrain	BH	0.21
Bermuda	BM	0.18
Australia	AU	0.17
Hungary	HU	0.16
Philippines	PH	0.16
Uruguay	UY	0.14
Peru	PE	0.13
Saudi Arabia	SA	0.13
Austria	AT	0.13
Costa Rica	CR	0.12
Dominican Republic	DO	0.12
Poland	PL	0.11
Romania	RO	0.11
Kazakhstan	KZ	0.10
Guatemala	GT	0.09
Trinidad and Tobago	TT	0.08
Qatar	QA	0.08
Oman	OM	0.07
Ecuador	EC	0.07
Greece	GR	0.07
Mongolia	MN	0.07
Uzbekistan	UZ	0.06
Morocco	MA	0.06
Armenia	AM	0.06
India	IN	0.06
Israel	IL	0.05
Senegal	SN	0.05
Iceland	IS	0.05
Thailand	TH	0.05
Turkey	TR	0.04
Ivory Coast	CI	0.03
Azerbaijan	AZ	0.02
Ukraine	UA	0.02
Finland	FI	0.01
Bolivia	BO	0.01
Vietnam	VN	0.01
Namibia	NA	0.01
Russia	RU	0.00
Cash and other net assets		4.77

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Korea Mine Rehab. & Min Res. 5.375% 11/05/2028	KR	USD	500,000	482,395	0.88
Korea National Oil 4.75% 03/04/2026 Reg S	KR	USD	274,000	268,690	0.49
GS Caltex 5.375% 07/08/2028 Reg S	KR	USD	200,000	193,814	0.35
				944,899	1.72

Utilities					
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	500,000	481,275	0.88
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	500,000	454,500	0.83
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	420,000	345,905	0.63
Korea East-West Power 4.875% 12/07/2028	KR	USD	200,000	192,667	0.35
SMC Global Power Holdings 6.50% VRN (Perpetual)	PH	USD	200,000	179,500	0.33
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	200,000	162,375	0.30
				1,816,222	3.31

Materials					
Sinochem Overseas Capital 6.30% 12/11/2040 Reg S	VG	USD	600,000	562,669	1.03
POSCO 5.875% 17/01/2033 Reg S	KR	USD	201,000	196,095	0.36
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	200,000	165,540	0.30
				924,304	1.69

Industrials					
Ste Transcore Holdings 4.125% 23/05/2026 GMTN	US	USD	832,000	804,964	1.47
Summit Digital Infra PVT 2.875% 12/08/2031 Reg S	IN	USD	625,000	466,833	0.85
Misc Capital Two (Labuan) 3.75% 06/04/2027 Reg S	MY	USD	500,000	461,046	0.84
Royal Capital 5.00% VRN (Perpetual)	NL	USD	400,000	383,500	0.70
Guangzhou Metro 2.31% 17/09/2030 EMTN	VG	USD	400,000	306,197	0.56
Royal Capital 4.875% VRN (Perpetual)	NL	USD	300,000	294,750	0.54
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	200,000	176,250	0.32
				2,893,540	5.28

Information Technology					
Network I2i 5.650% VRN (Perpetual) Reg S	MU	USD	1,050,000	1,021,310	1.86
Sk Hynix 6.375% 17/01/2028 Reg S	KR	USD	600,000	593,898	1.08
SK Hynix 6.50% 17/01/2033 Reg S	KR	USD	525,000	501,761	0.92
Xiaomi Best Time Intl 3.59% 17/12/2027	HK	USD	500,000	432,247	0.79
				2,549,216	4.65

Consumer Discretionary					
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	600,000	556,725	1.02
Resorts World Las Vegas 8.45% 27/07/2030 Reg S	US	USD	600,000	553,811	1.01
Alibaba Group 3.15% 09/02/2051	KY	USD	900,000	492,545	0.90
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	500,000	476,270	0.87
Sands China 5.375% 08/08/2025	KY	USD	400,000	387,285	0.71
eHi Car Services 7.75% 14/11/2024	KY	USD	300,000	329,591	0.60
TML Holdings Pte 5.50% 03/06/2024	SG	USD	300,000	296,265	0.54
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	300,000	282,996	0.52
				3,375,488	6.16

Consumer Staples					
CK Hutchison Intl 19.325% 11/04/2024 Reg S	KY	USD	550,000	543,343	0.99
				543,343	0.99

Healthcare					
Pharmaron Beijing 1.86% 18/06/2026	CN	USD	500,000	476,375	0.87
				476,375	0.87

Financials					
China Life Insurance (HK) 5.35% VRN 15/08/2033	CN	USD	1,000,000	972,040	1.77
KB Kookmin Card Co 4.00% 09/06/2025	KR	USD	1,000,000	967,160	1.76
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	1,000,000	916,061	1.67
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	775,000	734,743	1.34
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	750,000	556,879	1.02
DBS Group Holdings 5.642% FRN 22/11/2024 Reg S	SG	USD	550,000	548,724	1.00
Korea Development Bank 3.25% 19/02/2024	KR	USD	550,000	545,823	1.00
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	600,000	544,480	0.99
Kubota Credit (USA) 4.958% 31/05/2026	US	USD	500,000	490,130	0.89
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	500,000	481,875	0.88
Sumitomo Mitsui Financial Group 5.766% 13/01/2033	JP	USD	500,000	475,930	0.87
Dah Sing Bank 3.00% VRN 02/11/2031 EMTN	HK	USD	525,000	460,916	0.84
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	475,000	446,731	0.81
Mizuho Financial 3.261% VRN 22/05/2030	JP	USD	500,000	425,879	0.78
Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	450,000	402,471	0.73
Shriram Transport Finance 4.40% 13/03/2024 Reg S	IN	USD	400,000	395,170	0.72
Nanyang Commercial Bank 6.50% VRN (Perpetual)	HK	USD	400,000	384,641	0.70
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	410,000	354,236	0.65
PCPD Capital 5.125% 18/06/2026	KY	USD	450,000	311,174	0.57
Korea Ocean Business 4.50% 03/05/2028	KR	USD	300,000	284,675	0.52
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	300,000	277,076	0.51
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	255,000	253,725	0.46
Mizuho Bank 3.75% 16/04/2024 Reg S	JP	USD	200,000	197,879	0.36
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	200,000	194,897	0.36
Fortune Star BVI 5.95% 19/10/2025	VG	USD	250,000	187,115	0.34
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	200,000	172,900	0.32
AIA Group 0.88% VRN 09/09/2033 GMTN	HK	EUR	200,000	170,239	0.31
				12,153,569	22.17

Real Estate					
Panther Ventures 3.50% (Perpetual)	VG	USD	500,000	252,621	0.46
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	200,000	38,190	0.07
				290,811	0.53

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
Indonesia 7.00% 15/05/2027	ID	IDR	15,000,000,000	942,408	1.72
Indonesia 6.375% 15/04/2032	ID	IDR	15,000,000,000	902,540	1.65
India 7.38% 20/06/2027	IN	INR	50,000,000	601,402	1.10
Hong Kong 2.70% 07/06/2025 GMTN	HK	CNY	2,670,000	362,215	0.66
Indonesia 9.50% 15/07/2031	ID	IDR	4,500,000,000	321,103	0.59
Indonesia 7.125% 15/06/2038	ID	IDR	4,500,000,000	282,119	0.51
India 6.10% 12/07/2031	IN	INR	10,000	111	0.00
				3,411,898	6.22

Open Ended Fund					
Fidelity UCITS II ICAV-Enhanced Reserve R-ACC USD	IE	USD	195,257	2,006,465	3.66
				2,006,465	3.66

Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Reliance 3.75% 12/01/2062 Reg S	IN	USD	1,050,000	620,926	1.13
				620,926	1.13
Utilities					
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	486,480	462,813	0.84
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	400,000	319,892	0.58
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	200,000	182,820	0.33
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	185,000	165,424	0.30
				1,130,949	2.06

Materials					
Indonesia 5.45% 15/05/2030 Reg S	ID	USD	300,000	278,759	0.51
				278,759	0.51

Industrials					
SMBC Aviation Capital Fin. 5.45% 03/05/2028 Reg S	IE	USD	529,000	507,427	0.93
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	200,000	194,343	0.35
				701,770	1.28

Information Technology					
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	200,000	199,498	0.36
				199,498	0.36

Consumer Discretionary					
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	800,000	575,000	1.05
Nissan Motor Accept. Co 7.05% 15/09/2028 Reg S	US	USD	500,000	494,332	0.90
Meituan 4.09% 27/04/2028	KY	USD	500,000	417,625	0.76
Prosus 4.987% 19/01/2052 Reg S	NL	USD	600,000	373,525	0.68
MGM China Holdings 5.375% 15/05/2024 Reg S	KY	USD	300,000	295,461	0.54
TML Holdings Pte 4.35% 09/06/2026 Regs	SG	USD	300,000	272,250	0.50
Prosus 4.193% 19/01/2032 Reg S	NL	USD	325,000	250,387	0.46
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	200,000	202,690	0.37
Sands China 5.650% 08/08/2028	KY	USD	200,000	185,099	0.34
				3,066,369	5.59

Consumer Staples					
Indofood CBP 3.541% 27/04/2032	ID	USD	450,000	352,271	0.64
				352,271	0.64

Financials					
Aust & NZ Bank 6.095% FRN 03/07/2025 Reg S	AU	USD	1,000,000	1,002,320	1.83
SMBT 5.55% 14/09/2028 Reg S	JP	USD	760,000	748,465	1.37
Krung Thai Bank 4.40% VRN (Perpetual)	TH	USD	600,000	534,000	0.97
Hyundai Capital America 6.10% 21/09/2028 Reg S	US	USD	500,000	492,024	0.90
National Australia Bank 6.429% 12/01/2033 Reg S	AU	USD	500,000	477,150	0.87
China Development Bank 3.41% 07/06/2031	CN	CNY	3,317,970	468,995	0.86
Fortune Star BVI 6.85% 02/07/2024	VG	USD	500,000	453,749	0.83
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	458,000	445,944	0.81
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	500,000	438,799	0.80
Citi Group Global Mkts Lux 6.50% 25/07/2024	LU	HKD	3,000,000	365,928	0.67
Khazanah Global Sukuk 4.687% 01/06/2028 EMTN	MY	USD	375,000	360,487	0.66
HSBC Holdings 4.70% VRN (Perpetual)	GB	USD	443,000	319,312	0.58
REC 5.625% 11/04/2028 Reg S	IN	USD	300,000	291,512	0.53
Hyundai Capital America 5.68% 26/06/2028 Reg S	US	USD	282,000	273,122	0.50
China Development Bank 3.80% 25/01/2036	CN	CNY	1,421,987	210,412	0.38
Khazanah Capital 4.876% 01/06/2033 EMTN	MY	USD	225,000	207,480	0.38
Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	200,000	197,884	0.36
China Development Bank 3.70% 20/10/2030	CN	CNY	947,991	136,276	0.25
China Development Bank 3.66% 01/03/2031	CN	CNY	947,991	135,998	0.25
China Development Bank 3.65% 21/05/2029	CN	CNY	947,991	135,089	0.25
Bangkok Bank 9.025% 15/03/2029 Reg S	TH	USD	100,000	109,856	0.20
				7,804,802	14.24

Real Estate					
Pakuwon Jati 4.875% 29/04/2028	ID	USD	600,000	532,513	0.97
Hongkong					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China 2.76% 15/05/2032	CN	CNY	2,369,978	324,078	0.59
China 2.69% 15/08/2032	CN	CNY	2,369,978	322,082	0.59
China 2.60% 01/09/2032	CN	CNY	2,369,978	319,825	0.58
China 3.32% 15/04/2052	CN	CNY	947,991	135,378	0.25
				4,504,544	8.22

Communication Services

HKT Capital No 2 3.625% 02/04/2025	VG	USD	550,000	532,996	0.97
				532,996	0.97

Unlisted

Real Estate

Times China Holdings 5.55% 04/06/2024(Defaulted)	KY	USD	800,000	27,680	0.05
Redsun Prop. Grp. 9.50% 20/09/2023 (Defaulted)	KY	USD	675,000	9,281	0.02
Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	495,000	8,044	0.01
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	600,000	3,300	0.01
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	200,000	3,250	0.01
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	200,000	3,000	0.01
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	500,000	2,950	0.01
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	200,000	2,750	0.01
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	200,000	1,100	0.00
				61,355	0.11

Fractions				(7)	(0.00)
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Total Investments (Cost USD 60,156,940)

51,799,847 94.49

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
			(7) (0.00)

Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.141351 16/11/2023	4,091,400	149,123	0.27
Bought USD Sold CNY at 0.144421 16/05/2024	1,381,634	62,577	0.11
Bought USD Sold EUR at 1.111998 18/01/2024	1,272,652	61,746	0.11
Bought USD Sold CNY at 0.145624 16/11/2023	703,721	47,699	0.09
Bought USD Sold JPY at 0.007161 18/01/2024	601,204	43,281	0.08
Bought USD Sold THB at 0.028697 16/11/2023	1,392,849	41,990	0.08
Bought USD Sold SGD at 0.751565 18/01/2024	1,318,216	34,601	0.06
Bought USD Sold SGD at 0.753828 16/11/2023	729,515	23,559	0.04
Bought USD Sold IDR at 0.000066 18/01/2024	376,824	17,386	0.03
Bought USD Sold TWD at 0.031487 16/05/2024	3,386,271	14,340	0.03
Bought USD Sold SGD at 0.734663 16/11/2023	584,196	3,534	0.01
Bought USD Sold CNY at 0.137142 16/11/2023	559,158	3,125	0.01
Bought USD Sold HKD at 0.128146 16/11/2023	383,498	959	0.00
Bought USD Sold PHP at 0.017608 15/02/2024	1,214,048	933	0.00
Bought PHP Sold USD at 56.859800 15/02/2024	1,132,610	501	0.00
Bought SGD Sold USD at 1.366983 16/11/2023	245,065	(433)	(0.00)
Bought TWD Sold USD at 31.862200 16/05/2024	627,703	(616)	(0.00)
Bought USD Sold IDR at 0.000063 18/01/2024	565,236	(622)	(0.00)
Bought USD Sold PHP at 0.017544 15/02/2024	655,410	(1,913)	(0.00)
Bought JPY Sold USD at 148.617201 18/01/2024	605,583	(4,379)	(0.01)
Bought INR Sold USD at 82.631000 16/11/2023	605,100	(4,839)	(0.01)
Bought CNY Sold USD at 7.310980 16/11/2023	2,202,167	(6,449)	(0.01)
Bought SGD Sold USD at 1.346470 16/11/2023	741,940	(12,425)	(0.02)
Bought USD Sold EUR at 1.053745 18/01/2024	2,214,193	(14,193)	(0.03)
Bought EUR Sold USD at 0.936989 18/01/2024	2,561,395	(16,092)	(0.03)
Bought SGD Sold USD at 1.311527 18/01/2024	1,143,705	(45,191)	(0.08)
Bought THB Sold USD at 33.307900 16/11/2023	1,501,145	(108,296)	(0.20)
	289,886	0.53	

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636875 07/11/2023	236,511	1,425	0.00
Bought USD Sold IDR at 0.000065 07/11/2023	9,662	256	0.00
Bought USD Sold MYR at 0.213675 07/11/2023	4,892	87	0.00
Bought USD Sold AUD at 0.649221 07/11/2023	2,659	68	0.00
Bought USD Sold MYR at 0.211640 07/11/2023	4,913	40	0.00
Bought USD Sold KRW at 0.000746 07/11/2023	5,135	36	0.00
Bought USD Sold IDR at 0.000063 06/12/2023	9,648	28	0.00
Bought USD Sold AUD at 0.638074 07/11/2023	2,469	20	0.00
Bought KRW Sold USD at 1355.380655 07/11/2023	5,117	18	0.00
Bought EUR Sold USD at 0.947639 07/11/2023	10,130	15	0.00
Bought USD Sold PHP at 0.017658 07/11/2023	6,578	14	0.00
Bought USD Sold AUD at 0.635145 07/11/2023	2,532	8	0.00
Bought PHP Sold USD at 56.906925 07/11/2023	2,945	8	0.00
Bought USD Sold INR at 0.012024 07/11/2023	5,169	7	0.00
Bought USD Sold SGD at 0.731086 07/11/2023	2,555	4	0.00
Bought USD Sold PHP at 0.017623 06/12/2023	3,471	4	0.00
Bought USD Sold TWD at 0.030907 06/12/2023	2,707	3	0.00
Bought USD Sold KRW at 0.000741 07/11/2023	5,102	3	0.00
Bought INR Sold USD at 83.317040 07/11/2023	5,166	3	0.00
Bought PHP Sold USD at 56.745915 07/11/2023	3,475	0	0.00
Bought AUD Sold USD at 1.579006 07/11/2023	4,433	(2)	(0.00)
Bought USD Sold PHP at 0.017609 07/11/2023	6,428	(4)	(0.00)
Bought TWD Sold USD at 32.387766 06/12/2023	14,515	(4)	(0.00)
Bought EUR Sold USD at 0.944524 07/11/2023	2,753	(5)	(0.00)
Bought USD Sold EUR at 1.056257 07/11/2023	12,893	(6)	(0.00)
Bought USD Sold TWD at 0.030822 07/11/2023	14,496	(7)	(0.00)
Bought PHP Sold USD at 56.684023 07/11/2023	6,586	(8)	(0.00)
Bought IDR Sold USD at 1586.4013469 06/12/2023	2,958	(9)	(0.00)
Bought SGD Sold USD at 1.364533 07/11/2023	2,565	(10)	(0.00)
Bought KRW Sold USD at 1347.430500 07/11/2023	5,114	(12)	(0.00)
Bought IDR Sold USD at 1585.9806152 07/11/2023	9,680	(18)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought MYR Sold USD at 4.719826 07/11/2023	4,958	(45)	(0.00)
Bought MYR Sold USD at 4.717736 07/11/2023	4,939	(47)	(0.00)
Bought TWD Sold USD at 32.069102 07/11/2023	14,659	(163)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023	238,156	(1,407)	(0.00)
Bought AUD Sold USD at 1.541651 07/11/2023	245,646	(5,906)	(0.01)
		(5,606)	(0.01)

A-MINCOME (G) Shares (HKD) (hedged)

Bought USD Sold IDR at 0.000065 07/11/2023	9,640	255	0.00
Bought USD Sold MYR at 0.213675 07/11/2023	4,892	87	0.00
Bought EUR Sold USD at 0.952376 07/11/2023	10,080	65	0.00
Bought USD Sold HKD at 0.127850 07/11/2023	241,054	46	0.00
Bought USD Sold KRW at 0.000746 07/11/2023	5,123	36	0.00
Bought USD Sold IDR at 0.000063 06/12/2023	9,627	28	0.00
Bought USD Sold PHP at 0.017658 07/11/2023	6,564	14	0.00
Bought USD Sold CNY at 0.136795 07/11/2023	2,589	10	0.00
Bought PHP Sold USD at 56.907000 07/11/2023	3,007	8	0.00
Bought USD Sold INR at 0.012024 07/11/2023	5,158	6	0.00
Bought USD Sold PHP at 0.017623 06/12/2023	3,570	4	0.00
Bought USD Sold TWD at 0.030907 06/12/2023	2,448	3	0.00
Bought USD Sold HKD at 0.127895 07/11/2023	3,847	3	0.00
Bought INR Sold USD at 83.317168 07/11/2023	5,155	3	0.00
Bought USD Sold HKD at 0.127796 07/11/2023	2,620	0	0.00
Bought PHP Sold USD at 56.745844 07/11/2023	3,574	0	0.00
Bought HKD Sold USD at 7.818858 07/11/2023	4,093	(3)	(0.00)
Bought USD Sold PHP at 0.017609 07/11/2023	6,588	(4)	(0.00)
Bought TWD Sold USD at 32.387775 06/12/2023	14,484	(4)	(0.00)
Bought EUR Sold USD at 0.944523 07/11/2023	2,964	(5)	(0.00)
Bought USD Sold EUR at 1.056257 07/11/2023	13,104	(6)	(0.00)
Bought USD Sold TWD at 0.030822 07/11/2023	14,465	(7)	(0.00)
Bought PHP Sold USD at 56.683994 07/11/2023	6,572	(8)	(0.00)
Bought IDR Sold USD at 1586.4018220 06/12/2023	2,806	(8)	(0.00)
Bought KRW Sold USD at 1347.428930 07/11/2023	5,135	(12)	(0.00)
Bought IDR Sold USD at 1585.979234 07/11/2023	9,658	(18)	(0.00)
Bought CNY Sold USD at 7.287847 07/11/2023	2,607	(18)	(0.00)
Bought HKD Sold USD at 7.823747 07/11/2023	243,451	(20)	(0.00)
Bought HKD Sold USD at 7.818359 06/12/2023	241,240	(38)	(0.00)
Bought MYR Sold USD at 4.719829 07/11/2023	4,937	(45)	(0.00)
Bought TWD Sold USD at 32.069096 07/11/2023	14,628	(163)	(0.00)
		209	0.00

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought USD Sold SGD at 0.732485 07/11/2023	68,614	239	0.00
Bought USD Sold SGD at 0.732853 07/11/2023	1,095	4	0.00
Bought SGD Sold USD at 1.363465 06/12/2023	68,942	(236)	(0.00)
Bought SGD Sold USD at 1.360186 07/11/2023	70,211	(502)	(0.00)
		(495)	(0.00)

A-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold IDR at 0.000065 07/11/2023	8,430	223	0.00
Bought USD Sold MYR at 0.213675 07/11/2023	4,262	76	0.00
Bought USD Sold MYR at 0.211900 07/11/2023	4,367	41	0.00
Bought USD Sold KRW at 0.000746 07/11/2023	4,480	31	0.00
Bought USD Sold IDR at 0.000063 06/12/2023	8,418	24	0.00
Bought USD Sold CNY at 0.137301 07/11/2023	2,317	17	0.00
Bought USD Sold PHP at 0.017658 07/11/2023	5,739	12	0.00
Bought USD Sold KRW at 0.000742 07/11/2023	4,497	12	0.00
Bought PHP Sold USD at 56.906915 07/11/2023	2,625	7	0.00
Bought USD Sold INR at 0.012024 07/11/2023	4,511	6	0.00
Bought USD Sold PHP at 0.017623 06/12/2023	3,114	4	0.00
Bought USD Sold TWD at 0.030907 06/12/2023	2,164	3	0.00
Bought INR Sold USD at 83.317066 07/11/2023	4,508	2	0.00
Bought PHP Sold USD at 56.745824 07/11/2023	3,117	0	0.00
Bought TWD Sold USD at 32.387782 06/12/2023	12,665	(3)	(0.00)
Bought KRW Sold USD at 1349.580912 07/11/2023	4,484	(3)	(0.00)
Bought USD Sold PHP at 0.017609 07/11/2023	5,750	(4)	(0.00)
Bought USD Sold TWD at 0.030822 07/11/2023	12,649	(6)	(0.00)
Bought USD Sold EUR at 1.056257 07/11/2023	11,519	(6)	(0.00)
Bought PHP Sold USD at 56.683995 07/11/2023	5,746	(7)	(0.00)
Bought IDR Sold USD at 1586.3971333 06/12/2023	2,467	(7)	(0.00)
Bought KRW Sold USD at 1347.431046 07/11/2023	4,508	(11)	(0.00)
Bought IDR Sold USD at 1585.9800137 07/11/2023	8,446	(16)	(0.00)
Bought CNY Sold USD at 7.287849 07/11/2023	2,333	(16)	(0.00)
Bought EUR Sold USD at 0.944523 07/11/2023	11,540	(21)	(0.00)
Bought MYR Sold USD at 4.719828 07/11/2023	4,407	(40)	(0.00)
Bought MYR Sold USD at 4.717738 07/11/2023	4,303	(41)	(0.00)
Bought TWD Sold USD at 32.069098 07/11/2023	12,791	(142)	(0.00)
		135	0.00

I-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066700 07/11/2023	2,599,033	24,410	0.04
Bought USD Sold EUR at 1.049374 07/11/2023	45,230	(317)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	2,657,679	(13,417)	(0.02)
Bought EUR Sold USD at 0.936380 06/12/2023	2,626,497	(24,096)	(0.04)
		(13,420)	(0.02)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
			Ccy
			USD
			EUR
			KRW

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 2 Year Bond Future 29/12/2023	USD	3,238,375	(17,485)	(0.03)
US Ultra 10 Year Bond Future 19/12/2023	USD	2,397,313	(51,562)	(0.09)
			48,367	0.09
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 4.36% pay float. (1d FBIL) 14/10/2025	INR	109,000,000	(53,560)	(0.10)
			(53,560)	(0.10)
Other Assets and Liabilities			2,757,360	5.00
Net Assets			54,822,723	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	10.08
Virgin Islands (British)	VG	8.81
Cayman Islands	KY	8.68
Korea	KR	7.71
Indonesia	ID	6.89
Singapore	SG	6.06
Japan	JP	5.82
USA	US	5.67
India	IN	5.62
Hong Kong SAR China	HK	4.84
Ireland	IE	4.59
Philippines	PH	4.08
Netherlands	NL	3.51
Mauritius	MU	3.39
Australia	AU	3.05
Malaysia	MY	1.88
Thailand	TH	1.17
New Zealand	NZ	0.80
Luxembourg	LU	0.67
Bermuda	BM	0.58
UK	GB	0.58
Cash and other net assets		5.51

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Petrolain Nasional 7.625% 15/10/2026 Reg S	MY	USD	19,782,930	20,896,393	1.69
Korea National Oil 4.875% 03/04/2028 Reg S	KR	USD	15,013,265	14,538,360	1.17
Korea National Oil 4.75% 03/04/2026 Reg S	KR	USD	13,812,441	13,544,780	1.09
Pertamina 2.30% 09/02/2031 Reg S	ID	USD	16,815,490	13,034,333	1.05
GS Caltex 5.375% 07/08/2028 Reg S	KR	USD	11,681,280	11,320,490	0.91
Reliance Industries 2.875% 12/01/2032 Reg S	IN	USD	9,891,465	7,738,646	0.62
Pertamina Persero PT 3.10% 21/01/2030 Reg S	ID	USD	7,720,288	6,496,096	0.52
			87,569,098	7.07	

Utilities					
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	15,862,942	15,396,693	1.24
Korea East-West Power 4.875% 12/07/2028	KR	USD	15,286,270	14,725,791	1.19
Perusahaan Listrik 4.125% 15/05/2027 Reg S	ID	USD	13,712,538	12,900,001	1.04
Kunlun Energy 3.75% 13/05/2025 Reg S	BM	USD	9,891,465	9,585,508	0.77
Hongkong Electric Finance 1.875% 27/08/2030 EMTN	VG	USD	12,200,133	9,454,033	0.76
Perusahaan 4.375% 05/02/2050 Reg S	ID	USD	14,342,624	1,331,645	0.75
Perusahaan Listrik Negara 5.375% 25/01/2029 Reg S	ID	USD	1,780,464	1,716,607	0.14
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	494,573	476,051	0.04
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	557,879	388,015	0.03
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	247,287	214,118	0.02
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	197,829	183,894	0.01
			74,372,356	6.00	

Materials					
POSCO 5.625% 17/01/2026 Reg S	KR	USD	16,815,490	16,696,462	1.35
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	9,297,977	6,988,726	0.56
West China Cement 4.95% 08/07/2026	GB	USD	4,772,632	3,330,064	0.27
CNAC HK Finbridge 3.70% 22/09/2050	HK	USD	2,843,796	1,661,123	0.13
CNAC HK Finbridge 5.125% 14/03/2028	HK	USD	1,641,983	1,569,896	0.13
Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	197,829	193,937	0.02
			30,440,208	2.46	

Industrials					
Ste Transcore Holdings 4.125% 23/05/2026 GMTN	US	USD	12,654,151	12,242,954	0.99
Yunda Holdings 2.25% 19/08/2025	VG	USD	12,438,517	11,147,905	0.90
Airport Authority 4.75% 12/01/2028 Reg S	HK	USD	7,905,259	7,707,659	0.62
Airport Authority 4.875% 12/01/2030 Reg S	HK	USD	7,836,018	7,542,723	0.61
CSSC Capital 2015 3.00% 13/02/2030	VG	USD	8,729,218	6,879,857	0.56
Airport Authority 2.50% 12/01/2032 Reg S	HK	USD	7,464,099	5,972,253	0.48
Doosan Enerbility 5.50% 17/07/2026	KR	USD	5,531,307	5,501,908	0.44
Airport Authority 2.10% VRN (Perpetual)	HK	USD	5,934,879	5,404,845	0.44
Airport Authority 2.40% VRN (Perpetual)	HK	USD	5,934,879	5,090,818	0.41
Airport Authority 4.875% 12/01/2033 Reg S	HK	USD	4,047,587	3,848,379	0.31
Airport Authority 1.625% 04/02/2031 Reg S	HK	USD	4,405,658	3,376,878	0.27
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	1,198,846	962,533	0.08
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	494,573	488,779	0.04
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	272,015	265,412	0.02
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	197,829	189,826	0.02
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	197,829	189,505	0.02
China Railway Xunjie 3.25% 28/07/2026	VG	USD	197,829	185,775	0.01
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	197,829	184,465	0.01
			77,182,474	6.23	

Information Technology					
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	18,719,597	14,852,685	1.20
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	14,721,467	11,902,455	0.96
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	4,308,722	2,967,826	0.24
SK Hynix 6.50% 17/01/2033 Reg S	KR	USD	2,905,123	2,776,529	0.22
Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	3,709,299	2,716,311	0.22
TSMC Arizona 2.50% 25/10/2031	US	USD	1,508,448	1,197,657	0.10
Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	494,573	452,575	0.04
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	395,659	291,459	0.02
			37,157,497	3.00	

Consumer Discretionary					
King Power Capital 5.625% 03/11/2024	VG	USD	19,782,930	19,693,610	1.59
GOHL Capital 4.25% 24/01/2027	GB	USD	6,800,382	6,235,348	0.50
Meituan 3.05% 28/10/2030 Reg S	KY	USD	6,397,799	4,909,967	0.40
Genn Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	5,674,733	4,314,081	0.35
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	4,120,784	3,367,299	0.27
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	2,039,620	1,924,014	0.16
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	4,945,732	1,854,650	0.15
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	1,706,278	1,358,834	0.11
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	296,744	278,826	0.02
			43,936,629	3.55	

Financials					
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	40,411,579	40,998,717	3.31
Export-Import Bank of Korea 5.00% 11/01/2028	KR	USD	22,647,498	22,197,945	1.79
Kasikornbank 5.458% 07/03/2028	TH	USD	20,675,140	20,277,040	1.64
HKMC 4.875% 13/09/2028 EMTN	HK	USD	12,236,731	12,011,725	0.97
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	11,869,758	11,768,483	0.95
Export-Import Bank of Korea 5.125% 11/01/2033	KR	USD	11,473,110	10,991,276	0.89
Korea Ocean Business 4.50% 03/05/2028	KR	USD	11,017,113	10,454,304	0.84
Bank of East Asia 6.75% VRN 15/03/2027 EMTN	HK	USD	10,409,778	10,285,641	0.83
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	11,078,441	10,148,526	0.82
Shinhan Fin. Group 3.34% VRN 05/02/2030 Reg S	KR	USD	9,891,465	9,498,252	0.77
Korea Development Bank 4.375% 15/02/2028	KR	USD	9,891,465	9,458,859	0.76
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	9,891,465	9,135,609	0.74
Korea Development Bank 4.375% 15/02/2033	KR	USD	9,891,465	8,945,727	0.72
Mirae Asset Securities 6.875% 26/07/2026	KR	USD	8,407,745	8,433,052	0.68
Minejasa Capital 5.625% 10/08/2037 Reg S	NL	USD	11,300,999	8,367,033	0.68

Minejasa Capital 4.625% 10/08/2030 Reg S	NL	USD	8,407,745	7,530,063	0.61
Lloyds Banking Group 5.25% VRN 22/08/2033 EMTN	GB	SGD	9,891,465	7,185,472	0.58
CICC HK Fin. 2016 MTN 5.493% 01/03/2026 EMTN	VG	USD	6,924,025	6,888,713	0.56
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	6,627,281	6,283,027	0.51
CLI Treasury 4.20% 12/04/2030 MTN	SG	SGD	8,407,745	6,176,776	0.50
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	7,913,172	5,875,570	0.47
China Life Insurance (HK) 5.35% VRN 15/08/2033	CN	USD	5,883,443	5,718,942	0.46
AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	6,429,452	5,601,661	0.45
United Overseas Bank 2.00% VRN 14/10/2031 Reg S	SG	USD	6,281,080	5,572,308	0.45
China Cinda 2020 5.75% 07/02/2027 EMTN	VG	USD	5,480,861	5,368,119	0.43
HKMC 2.98% 12/09/2026 EMTN	HK	CNY	39,565,859	5,323,029	0.43
CMB Intl Leasing Mgmt 2.875% 04/02/2031 EMTN	HK	USD	6,523,421	5,136,925	0.41
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	4,782,523	4,758,618	0.38
China 4.25% 28/04/2025	VG	USD	4,787,469	4,533,524	0.37
Kyobo Life Insurance 5.90% VRN 15/06/2052 Reg S	KR	USD	4,648,988	4,476,976	0.36
Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	4,228,601	3,704,466	0.30
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	3,845,802	3,489,936	0.28
DBS Group 3.50% VRN (Perpetual) GMTN	SG	USD	3,165,269	3,005,412	0.24
HSBC Holdings 5.30% VRN 26/03/2034 EMTN	GB	SGD	3,956,586	2,938,638	0.24
Credit Agricole 5.25% VRN 07/09/2033 EMTN	FR	SGD	3,956,586	2,884,534	0.23
Dev. Bank of the Philippines 2.375% 11/03/2031	PH	USD	3,734,028	2,848,343	0.23
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	3,091,083	2,623,556	0.21
Huarong Finance 2017 4.75% 27/04/2027	VG	USD	2,967,439	2,585,382	0.21
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	3,277,042	2,557,896	0.21
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	13,532,513	2,033,503	0.16
Vigorous Champion Intl 2.95% 25/02/2031 EMTN	VG	USD	1,044,539	785,080	0.06
ICBCIL Finance 3.75% 05/03/2024 EMTN	HK	USD	494,573	490,493	0.04
Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	272,015	238,456	0.02
CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	197,829	185,102	0.01
CMB International 1.875% 12/08/2025 EMTN	HK	USD	197,829	184,165	0.01
ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	197,829	183,443	0.01
			320,140,317	25.84	

Real Estate					
CMT MTN Pte 3.938% 19/06/2030 MTN	SG	SGD	10,880,611	7,887,558	0.64
Franshion Brill 4.25% 23/07/2029	VG	USD	11,200,106	6,216,644	0.50
China Overseas 2.45% 09/02/2026	KY	USD	7,418,599	6,115,151	0.49
Swire Properties 3.30% 25/07/2025 GMTN	HK	CNY	29,674,394	4,018,384	0.32
Swire Properties 3.55% 25/07/2028 GMTN	HK	CNY	29,674,394	4,002,214	0.32
Franshion Brilliant 4.00% 21/06/2024	VG	USD	3,956,586	3,679,115	0.30
Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	2,075,229	1,642,025	0.13
Kawasan Industri Jababeka 7.00% 15/12/2027 Reg S	ID	USD	1,038,640	745,178	0.06
China South City Holdings 9.00% 26/06/2024	HK	USD	1,252,012	539,617	0.04
China South City Holdings 9.00% 12/04/2024	HK	USD	615,744	278,224	0.02
Swire Properties MTN Fin. 3.50% 10/01/2028 EMTN	HK	USD	197,829	180,665	0.01
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	47,006	2,115	0.00
			35,306,890	2.85	

Government					
Philippine 10.625% 16/03/2025	PH	USD	39,565,859	42,296,825	3.41
Philippine 9.50% 02/02/2030	PH	USD	27,201,528	32,280,309	2.61
Indonesia 4.65% 20/09/2032	ID	USD	13,353,477	12,239,211	0.99
Philippine 9.50% 21/10/2024	PH	USD	10,813,306	11,236,171	0.91
Hong Kong 4.50% 11/01/2028 Reg S	HK	USD	11,271,324	11,081,202	0.89
Indonesia 4.40% 06/06/2027 Reg S	ID	USD	10,521,551	10,096,129	0.81
Indonesia 4.15%					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Huaxin Cement Intl Finance 2.25% 19/11/2025 EMTN	HK	USD	989,146	894,396	0.07
Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	197,829	189,759	0.02
Newcastle Coal Infrac. 4.70% 12/05/2031 Reg S	AU	USD	10,464	8,462	0.00
				9,421,221	0.76

Industrials

SMBC Aviation Capital 5.70% 25/07/2033 Reg S	IE	USD	16,815,490	15,218,025	1.23
LG Energy Solution 5.625% 25/09/2026 Reg S	KR	USD	7,913,172	7,839,777	0.63
LG Energy Solution 5.75% 25/09/2028 Reg S	KR	USD	7,913,172	7,792,694	0.63
SMBC Aviation Capital Fin. 5.45% 03/05/2028 Reg S	IE	USD	7,413,653	7,111,324	0.57
Shenzhen Metro Group 3.10% 10/04/2026 MTN	CN	CNY	29,674,394	4,060,611	0.33
China Everbright Group 3.27% 19/07/2033 MTN	CN	CNY	29,674,394	4,011,616	0.32
Hutchison Whampoa Intl 7.45% 24/11/2033 Reg S	KY	USD	197,829	215,858	0.02
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	197,829	188,431	0.02
				46,438,336	3.75

Information Technology

Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	197,829	181,887	0.01
				181,887	0.01

Consumer Discretionary

Meituan 3.21% 27/04/2027	KY	USD	8,407,745	7,529,133	0.61
Meituan 4.09% 27/04/2028	KY	USD	7,517,513	6,278,997	0.51
Sands China 5.650% 08/08/2028	KY	USD	5,408,653	5,005,678	0.40
JD.com 3.375% 14/01/2030	KY	USD	5,532,296	4,689,727	0.38
Sands China 4.875% 18/06/2030	KY	USD	4,278,059	3,593,425	0.29
Prosus 4.027% 03/08/2050 Reg S	NL	USD	3,239,455	1,760,678	0.14
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	2,324,494	1,686,327	0.14
				30,543,965	2.47

Consumer Staples

CK Hutchison Intl. 23 4.875% 21/04/2033 Reg S	KY	USD	8,386,973	7,678,058	0.62
Indofood CBP 4.805% 27/04/2052	ID	USD	3,165,629	2,142,570	0.17
Tingyi Cayman 1.625% 24/09/2025	KY	USD	197,829	182,778	0.01
				10,003,406	0.81

Financials

Korea Invtm 6.875% 06/11/2026	KR	USD	12,858,904	12,844,357	1.04
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	14,342,624	11,974,681	0.97
Sumitomo Trust Bank 5.65% 09/03/2026 Reg S	JP	USD	8,407,745	8,344,134	0.67
Macquarie Bank 5.208% 15/04/2026 Reg S	AU	USD	8,407,745	8,262,492	0.67
Shanghai Commercial Bank 6.375% VRN 28/02/2033	HK	USD	8,269,265	8,044,878	0.65
SMTB 5.65% 14/09/2026 Reg S	JP	USD	7,913,172	7,854,474	0.63
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	6,429,452	5,974,629	0.48
SMTB 5.55% 14/09/2028 Reg S	JP	USD	6,014,011	5,922,730	0.48
Zhongan Online 3.125% 16/07/2025	CN	USD	6,429,452	5,721,503	0.46
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	6,033,794	5,553,443	0.45
Fortune Star BVI 6.85% 02/07/2024	VG	USD	5,514,492	5,004,390	0.40
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	4,222,666	4,299,257	0.35
Beijing S-O Assets Mgt 3.33% 16/06/2033 MTN	CN	CNY	29,674,394	4,077,790	0.33
China Const 3.45% 26/10/2033	CN	CNY	29,674,394	4,045,854	0.33
Khazanah Capital 4.876% 01/06/2033 EMTN	MY	USD	3,610,385	3,329,257	0.27
Commerzbank AG 6.50% VRN 24/04/2034 EMTN	DE	SGD	2,967,439	2,173,710	0.18
TCCL Finance 3.60% 12/06/2026 MTN	HK	CNY	9,891,465	1,355,888	0.11
Power Sector A&L Mgt 9.625% 15/05/2028	PH	USD	514,356	583,545	0.05
Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	395,659	373,664	0.03
China Cinda 4.75% 21/02/2029 EMTN	VG	USD	370,930	339,959	0.03
				106,080,635	8.56

Real Estate

Hongkong Land 5.25% 14/07/2033 EMTN	KY	USD	8,407,745	7,676,734	0.62
Poly Real Estate 3.38% 17/06/2027 MTN	CN	CNY	29,674,394	4,072,454	0.33
RKPF Overseas 5.125% 26/07/2026	VG	USD	12,773,858	3,737,753	0.30
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	10,053,685	3,709,833	0.30
China Resources Land 3.75% VRN Perpetual EMTN	KY	USD	3,462,013	3,324,484	0.27
China Res. Land Holdings 3.39% 28/03/2028 MTN	CN	CNY	19,782,930	2,703,264	0.22
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	7,942,846	2,561,696	0.21
Theta Capital 6.75% 31/10/2026	SG	USD	1,780,464	1,226,739	0.10
Longfor Group Holdings 3.375% 13/04/2027	KY	USD	1,731,006	757,599	0.06
China Overseas Finance 2.75% 02/03/2030 EMTN	KY	USD	296,744	236,232	0.02
New Metro Global 4.50% 02/05/2026	VG	USD	989,146	171,023	0.01
				30,177,811	2.44

Government

Philippine 5.17% 13/10/2027	PH	USD	12,901,438	12,723,382	1.03
Singapore 4.00% 05/01/2024	SG	SGD	14,837,197	10,750,033	0.87
Singapore Treasury 4.00% 09/01/2024	SG	SGD	14,837,197	10,745,263	0.87
Philippine 7.50% 25/09/2024	PH	USD	2,423,413	2,449,245	0.20
The Philippines 4.625% 17/07/2028	PH	USD	2,248,330	2,169,953	0.18
Philippine 3.556% 29/09/2032	PH	USD	989,146	834,358	0.07
				39,672,234	3.20

Communication Services

Globe Telecom 3.00% 23/07/2035	PH	USD	4,017,913	2,826,143	0.23
PLDT 3.45% 23/06/2050	PH	USD	2,435,279	1,579,386	0.13
HKT Capital 3.00% 14/07/2026	VG	USD	197,829	183,596	0.01
				4,589,125	0.37

Unlisted

Industrials

Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	494,573	17,310	0.00
				17,310	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,676,603	12,575	0.00
				12,575	0.00

Real Estate

JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,004,202	150,630	0.01
				150,630	0.01

Fractions

3 0.00

Total Investments (Cost USD 1,322,647,745)

1,203,518,996 97.15

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold SGD at 0.746189 16/11/2023	98,494,051	2,150,474	0.17
Bought USD Sold IDR at 0.000066 16/11/2023	34,580,892	1,545,858	0.12
Bought USD Sold CNY at 0.139636 16/11/2023	42,662,599	1,018,408	0.08
Bought USD Sold KRW at 0.000766 16/11/2023	22,407,256	787,501	0.06
Bought USD Sold SGD at 0.739480 16/11/2023	7,397,275	93,544	0.01
Bought USD Sold EUR at 1.107092 16/11/2023	1,881,226	88,815	0.01
Bought USD Sold SGD at 0.743546 16/11/2023	3,293,777	59,995	0.00
Bought USD Sold SGD at 0.734101 16/11/2023	10,843,461	57,249	0.00
Bought USD Sold CNY at 0.137048 16/11/2023	5,530,352	27,099	0.00
Bought USD Sold SGD at 0.734915 16/11/2023	2,812,712	17,988	0.00
Bought USD Sold CNY at 0.136763 16/11/2023	3,804,984	10,696	0.00
Bought USD Sold SGD at 0.731895 16/11/2023	1,914,869	4,326	0.00
Bought KRW Sold USD at 1354.020000 16/11/2023	633,453	1,553	0.00
Bought KRW Sold USD at 1328.659999 16/11/2023	738,592	(12,057)	(0.00)
Bought SGD Sold USD at 1.361951 16/11/2023	2,834,638	(15,425)	(0.00)
Bought SGD Sold USD at 1.365426 16/11/2023	8,488,793	(24,652)	(0.00)
Bought IDR Sold USD at 15360.299980 16/11/2023	802,100	(27,091)	(0.00)
Bought SGD Sold USD at 1.364475 16/11/2023	8,145,294	(29,311)	(0.00)
Bought SGD Sold USD at 1.360821 16/11/2023	7,422,845	(46,518)	(0.00)
Bought SGD Sold USD at 1.363654 16/11/2023	14,494,963	(60,851)	(0.00)
Bought SGD Sold USD at 1.359144 16/11/2023	14,401,146	(107,886)	(0.01)
Bought SGD Sold USD at 1.356567 16/11/2023	12,542,181	(117,562)	(0.01)
Bought KRW Sold USD at 1342.800000 16/11/2023	21,169,671	(123,955)	(0.01)
Bought IDR Sold USD at 15274.999999 16/11/2023	35,182,995	(1,377,112)	(0.11)
	3,921,086	0.32	

A Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066630 07/11/2023	61,216,869	570,874	0.05
Bought USD Sold EUR at 1.065840 07/11/2023	2,269,847	19,470	0.00
Bought USD Sold EUR at 1.054316 07/11/2023	1,063,644	(2,475)	(0.00)
Bought USD Sold EUR at 1.052514 07/11/2023	1,093,974	(4,411)	(0.00)
Bought EUR Sold USD at 0.940875 07/11/2023	66,021,132	(376,798)	(0.03)
Bought EUR Sold USD at 0.936442 06/12/2023	61,859,707	(563,497)	(0.05)
		(356,837)	(0.03)

A-ACC Shares (PLN) (hedged)

Bought PLN Sold USD at 4.372630 07/11/2023	4,968,726	180,717	0.01
Bought USD Sold PLN at 0.239636 07/11/2023	4,984,079	55,150	0.00
Bought USD Sold PLN at 0.237027 07/11/2023	80,656	5	0.00
Bought USD Sold PLN at 0.231872 07/11/2023	84,709	(1,838)	(0.00)
Bought PLN Sold USD at 4.174575 06/12/2023	5,037,327	(56,184)	(0.00)
	177,850	0.01	

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636875 07/11/2023	26,613,944	160,392	0.01
Bought USD Sold AUD at 0.632667 07/11/2023	561,144	(347)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023	26,798,996	(158,310)	(0.01)
Bought AUD Sold USD at 1.541651 07/11/2023	27,844,558	(669,470)	(0.05)
		(667,735)	(0.05)

A-HMDIST (G) Shares (RMB) (hedged)

Bought USD Sold CNY at 0.136478 07/11/2023	21,466,072	30,257	0.00
Bought USD Sold CNY at 0.137250 07/11/2023	478,172	3,582	0.00
Bought USD Sold CNY at 0.137300 07/11/2023	374,418	2,788	0.00
Bought USD Sold CNY at 0.136349 07/11/2023	338,793	158	0.00
Bought CNY Sold USD at 7.313000 06/12/2023	21,538,069	(25,084)	(0.00)
Bought CNY Sold USD at 7.283970 07/11/2023	22,824,051	(166,597)	(0.01)
		(155,096)	(0.01)

A-MINCOME (G) Shares (SGD) (hedged)

Bought USD Sold SGD at 0.732485 07/11/2023	108,189,870	377,571	0.03
Bought USD Sold			

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets	
I-QDIST Shares (SGD) (hedged)				
Bought USD Sold SGD at 0.732485 07/11/2023	59,986,520	209,347	0.02	
Bought USD Sold SGD at 0.727990 07/11/2023	1,098,776	(2,933)	(0.00)	
Bought SGD Sold USD at 1.363465 06/12/2023	60,273,128	(206,164)	(0.02)	
Bought SGD Sold USD at 1.360186 07/11/2023	61,525,115	(439,819)	(0.04)	
		(439,569)	(0.04)	
Y Shares (EUR) (hedged)				
Bought USD Sold EUR at 1.066630 07/11/2023	18,799,078	175,309	0.01	
Bought USD Sold EUR at 1.060824 07/11/2023	425,986	1,632	0.00	
Bought USD Sold EUR at 1.054750 07/11/2023	309,424	(593)	(0.00)	
Bought USD Sold EUR at 1.054316 07/11/2023	287,443	(669)	(0.00)	
Bought USD Sold EUR at 1.053190 07/11/2023	5,102,956	(17,312)	(0.00)	
Bought EUR Sold USD at 0.940875 07/11/2023	25,067,955	(143,069)	(0.01)	
Bought EUR Sold USD at 0.936442 06/12/2023	18,996,487	(173,044)	(0.01)	
		(157,746)	(0.01)	
Y-ACC Shares (CHF) (hedged)				
Bought USD Sold CHF at 1.108981 07/11/2023	1,459,565	11,831	0.00	
Bought USD Sold CHF at 1.122136 07/11/2023	22,221	446	0.00	
Bought USD Sold CHF at 1.101658 07/11/2023	25,852	37	0.00	
Bought USD Sold CHF at 1.099454 07/11/2023	91,415	(51)	(0.00)	
Bought CHF Sold USD at 0.900871 07/11/2023	38,851	(349)	(0.00)	
Bought CHF Sold USD at 0.907006 07/11/2023	1,564,046	(3,496)	(0.00)	
Bought CHF Sold USD at 0.898970 06/12/2023	1,475,911	(11,498)	(0.00)	
		(3,080)	(0.00)	
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 5 Year Bond Future 29/12/2023	USD	(87,344,107)	573,179	0.05
US Ultra 10 Year Bond Future 19/12/2023	USD	(24,036,290)	388,302	0.03
US 2 Year Bond Future 29/12/2023	USD	139,740,776	64,321	0.01
US 10 Year Bond Future 19/12/2023	USD	17,233,342	(17,898)	(0.00)
US Long Bond Future 19/12/2023	USD	58,696,879	(4,639,655)	(0.37)
US Ultra Bond Future 19/12/2023	USD	74,197,114	(8,701,421)	(0.70)
			(12,333,172)	(1.00)
Other Assets and Liabilities			46,961,233	3.78
Net Assets			1,238,860,533	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Korea	KR	16.23
Hong Kong SAR China	HK	14.36
Philippines	PH	12.62
Indonesia	ID	9.90
Virgin Islands (British)	VG	8.73
Cayman Islands	KY	6.82
Singapore	SG	6.57
China	CN	4.05
Ireland	IE	3.08
UK	GB	2.54
Japan	JP	2.52
Malaysia	MY	2.30
Thailand	TH	1.65
Netherlands	NL	1.56
Australia	AU	1.15
USA	US	1.08
Bermuda	BM	0.92
India	IN	0.63
France	FR	0.23
Germany	DE	0.18
Mauritius	MU	0.04
Cash and other net assets		2.85

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Periama Holding 5.95% 19/04/2026	US	USD	9,700,000	9,146,227	0.57
China Shenhua Overseas Cap. 3.875% 20/01/2025	VG	USD	7,333,127	7,169,005	0.44
Petron 5.95% VRN (Perpetual)	PH	USD	5,350,000	4,908,365	0.30
Adaro Indonesia 4.25% 31/10/2024 Reg S	ID	USD	4,600,000	4,431,082	0.27
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	3,427,000	3,490,228	0.22
Yankuang Group Cayman 2.90% 30/11/2024	KY	USD	176,439	169,349	0.01
				29,314,256	1.82

Utilities					
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	26,090,000	23,715,810	1.47
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	28,509,600	23,480,005	1.45
Cikarang Litrindo 4.95% 14/09/2026 Reg S	ID	USD	16,660,000	15,788,338	0.98
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	9,500,000	9,144,225	0.57
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	10,157,650	8,550,746	0.53
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	10,370,000	8,419,143	0.52
Greenko Solar Mauritius 5.95% 29/07/2026 Reg S	MU	USD	6,653,000	6,145,709	0.38
Korea East-West Power 4.875% 12/07/2028	KR	USD	6,000,000	5,780,007	0.36
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	6,579,000	5,666,227	0.35
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	4,720,160	2,056,267	0.13
				108,746,477	6.74

Materials					
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	18,834,478	17,265,452	1.07
ABJA Investment 5.45% 24/01/2028	SG	USD	15,492,000	14,989,688	0.93
West China Cement 4.95% 08/07/2026	GB	USD	17,068,586	11,909,464	0.74
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	9,537,000	6,138,681	0.38
				50,303,285	3.12

Industrials					
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	12,870,000	11,341,688	0.70
Royal Capital 4.875% VRN (Perpetual)	NL	USD	11,222,000	11,025,615	0.68
Delhi Int'l Airport 6.45% 04/06/2029 Reg S	IN	USD	9,000,000	8,193,375	0.51
Royal Capital 5.00% VRN (Perpetual)	NL	USD	3,992,000	3,827,330	0.24
Delhi Int'l Airport 6.125% 31/10/2026 Reg S	IN	USD	2,500,000	2,378,000	0.15
				36,766,008	2.28

Information Technology					
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	12,520,000	12,177,911	0.75
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	8,910,000	8,063,458	0.50
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	7,672,317	7,654,153	0.47
Lenovo Group 6.536% 27/07/2032 Reg S	HK	USD	84,018	81,658	0.01
				27,977,180	1.73

Consumer Discretionary					
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	46,391,774	36,945,179	2.29
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	30,888,909	25,937,476	1.61
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	19,389,430	18,469,208	1.14
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	13,433,918	12,672,484	0.79
Sands China 5.375% 08/08/2025	KY	USD	12,465,021	12,068,784	0.75
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	11,954,515	11,092,290	0.69
eHi Car Services 7.75% 14/11/2024	KY	USD	10,335,618	8,516,306	0.53
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	6,450,000	5,270,618	0.33
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	11,097,242	4,161,466	0.26
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	4,208,082	3,927,656	0.24
TML Holdings Pte 5.50% 03/06/2024	SG	USD	3,300,000	3,258,912	0.20
Tata Motors 5.875% 20/05/2025	IN	USD	3,300,000	3,219,612	0.20
Graha Andrasentra Propertindo	ID	IDR	231,757,016	728,509	0.05
LS Finance 2017 4.80% 18/06/2026	VG	USD	571,325	415,382	0.03
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	102,292	86,910	0.01
				146,770,792	9.09

Financials					
ICB China 3.20% VRN (Perpetual)	CN	USD	71,119,651	65,430,133	4.05
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	39,891,802	37,941,599	2.35
Standard Chartered 4.30% VRN (Perpetual) Reg S	GB	USD	26,150,000	18,363,657	1.14
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	18,264,000	17,647,590	1.09
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	32,522,558	16,254,775	1.01
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	17,659,041	15,320,101	0.95
Axis Bank Giff City 4.10% VRN (Perpetual) Reg S	IN	USD	17,615,000	15,192,505	0.94
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	15,756,256	15,185,092	0.94
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	16,368,859	15,138,084	0.94
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	20,680,000	15,058,459	0.93
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	18,437,690	11,359,180	0.70
Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	12,234,000	10,717,596	0.66
Hana Bank 3.50% 30/01/2024 Reg S	KR	USD	10,550,000	10,481,506	0.65
Korea Development Bank 3.25% 19/02/2024	KR	USD	9,254,000	9,183,716	0.57
Bank Negara Indonesia 4.30% VRN (Perpetual)	ID	USD	10,750,000	8,738,199	0.54
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	8,615,000	8,571,938	0.53
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	8,223,927	8,153,759	0.51
Bank of China 3.60% VRN (Perpetual)	CN	USD	8,416,623	8,106,186	0.50
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	7,626,028	7,436,368	0.46
Huarong Finance 2019 3.25% 13/11/2024 EMTN	VG	USD	7,826,028	7,405,379	0.46
Kookmin Bank 4.35% VRN (Perpetual) Reg S	KR	USD	7,559,000	7,357,024	0.46
Fortune Star BVI 5.95% 19/10/2025	VG	USD	9,322,688	6,977,650	0.43
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	6,898,265	5,963,550	0.37
Korea Eximbank 2.875% 21/01/2025	KR	USD	6,000,000	5,807,760	0.36
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	6,354,178	5,647,276	0.35
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	5,475,000	5,335,311	0.33
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	34,653,814	5,207,357	0.32
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	5,300,000	4,809,573	0.30
Asahi Mutual Life In. 4.10% VRN (Perpetual)	JP	USD	5,889,000	4,755,368	0.29
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	4,615,218	4,340,548	0.27

* Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	3,547,466	3,172,783	0.20
China South City Holdings 9.00% 12/04/2024	GB	USD	3,450,000	3,074,843	0.19
RKP Overseas Finance 2016 7.95% (Perpetual)	VG	USD	7,573,805	1,495,372	0.09
China Taiping Insur. Hlds 6.40% VRN (Perpetual)	HK	USD	244,494	247,858	0.02
Bank of Comms (HK) 3.725% VRN (Perpetual)	HK	USD	197,443	190,720	0.01
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	193,242	152,662	0.01
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	134,430	116,146	0.01
				386,317,623	23.94

Real Estate					
China South City Holdings 9.00% 26/06/2024	HK	USD	13,573,162	5,850,033	0.36
China South City Holdings 9.00% 12/04/2024	HK	USD	11,592,215	5,237,942	0.32
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	20,487,877	3,912,160	0.24
Yanlord Land HK 6.80% 27/02/2024	HK	USD	4,278,376	3,861,226	0.24
Greentown China Holdings 5.65% 13/07/2025	KY	USD	3,780,453	2,694,310	0.17
NWD 4.50% 19/05/2030 EMTN	VG	USD	3,981,918	2,577,581	0.16
Kawasan Industri Jababeka 7.00% 15/12/2027 Reg S	ID	USD	560,000	401,789	0.02
China South City Holdings 9.00% 11/12/2024	HK	USD	143,672	53,679	0.00
New Metro Global 4.625% 15/10/2025	VG	USD	89,690	20,536	0.00
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	92,825	4,177	0.00
				24,613,433	1.53

Government					
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	38,350,000	21,188,375	1.31
Mongolia 8.75% 09/03/2024 Reg S	MN	USD	19,000,000	19,099,750	1.18
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	17,143,486	17,072,574	1.06
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	28,592,735	14,192,862	0.88
Pakistan 8.875% 08/04/2051 Reg S	PK	USD	4,970,000	2,429,709	0.15
				73,983,270	4.58

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4,954	95,284,242	5.90
				95,284,242	5.90

Communication Services					
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	39,715,896	31,475,642	1.95
				31,475,642	1.95

Securities Admitted to or Deal on Other Regulated Markets

Energy					
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	11,925,000	11,804,643	0.73
Medco Laurel Tree 6.95% 12/11/2028 Reg S	SG	USD	12,719,000	11,766,753	0.73
Indika Energy Cap IV Pte 8.25% 22/10/2025 Reg S	SG	USD	4,500,000	4,455,088	0.28
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	3,975,000	3,727,746	0.23
				31,754,250	1.97

Utilities					
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	15,165,368	13,862,663	0.86
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	16,928,832	13,538,509	0.84
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	7,236,590	6,884,347	0.43
Korea Gas 4.875% 05/07/2028 Reg S	KR	USD	6,000,000	5,826,827	0.36
Greenko Wind Projects (MU) 5.50% 06/04/2025 Reg S	MU	USD	4,600,000	4,390,807	0.27
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	9,585,625	3,667,431	0.23
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	3,917,633	3,503,088	0.22
SCC Power 4.00% 17/05/2032 Reg S	GB	USD	5,435,714	629,134	0.04
China Power Intl Dev. 3.00% 14/06/2025 MTN	HK	CNY	1,260,277	172,492	0.01
				52,475,298	3.25

Materials					
ABJA Investment 5.95% 31/07/2024	SG	USD	8,800,000	8,767,792	0.54
JSW Steel 5.95% 18/04/2024	IN	USD	4,500,000	4,474,125	0.28
JSW Steel 5.375% 04/04/2025	IN	USD	4,500,000	4,367,993	0.27
				17,609,910	1.09

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	26,611,000	22,966,246	1.42
Fortune Star BVI 6.85% 02/07/2024	VG	USD	24,192,632	21,954,766	1.36
Standard Chartered 6.00% VRN (Perpetual) Reg S	GB	USD	13,800,000	13,017,539	0.81
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	11,647,854	11,501,818	0.71
Standard Chartered 4.75% VRN (Perpetual) Reg S	GB	USD	16,100,000	11,238,054	0.70
Krung Thai Bank 4.40% VRN (Perpetual)	TH	USD	12,445,000	11,076,050	0.69
ICB China 3.58% VRN (Perpetual)	CN	USD	7,520,000	7,159,059	0.44
Fortune Star BVI 5.00% 18/05/2026	VG	USD	9,970,941	6,616,277	0.41
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	6,000,000	5,744,704	0.36
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	5,680,000	5,606,814	0.35
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	5,300,000	5,396,131	0.33
FWD 6.675% VRN (Perpetual)	KY	USD	5,706,082	5,033,905	0.31
FWD Group 8.045% VRN (Perpetual)	KY	USD	4,682,677	4,329,576	0.27
Bank Negara Indonesia 3.75% 30/03/2026 EMTN	ID	USD	4,600,000	4,243,501	0.26
Fortune Star BVI 5.05% 27/01/2027	VG	USD	6,922,193	4,240,052	0.26
Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	1,007,171	981,541	0.06
FWD Group 5.75% 09/07/2024	KY	USD	109,224	107,376	0.01
			170,690,297	10,58	

Real Estate

Yanlord Land HK 5.125% 20/05/2026	HK	USD	19,949,269	10,204,555	0.63
Theta Capital 8.125% 22/01/2025	SG	USD	12,118,096	10,053,381	0.62
Theta Capital 6.75% 31/10/2026	SG	USD	12,255,471	8,444,019	0.52
New Metro Global 4.80% 15/12/2024	VG	USD	17,820,599	5,613,489	0.35
RKPF Overseas 5.125% 26/07/2026	VG	USD	10,838,721	3,171,518	0.20
Seazen Group 4.45% 13/07/2025	KY	USD	13,038,289	2,901,019	0.18
Greentown China Holdings 4.70% 29/04/2025	KY	USD	3,383,635	2,405,366	0.15
Seazen Group 6.00% 12/08/2024	KY	USD	3,938,723	1,693,651	0.10
NWD MTN 4.125% 18/07/2029	VG	USD	2,056,379	1,367,745	0.08
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	2,483,980	1,149,462	0.07
New Metro Global 4.50% 02/05/2026	VG	USD	4,165,427	720,202	0.04
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	93,260	64,159	0.00
RKPF Overseas 2019 5.90% 05/03/2025	VG	USD	17,560	10,155	0.00
Bakrieland Development WTS 31/12/2049	ID	IDR	77,920,857	0	0.00
			47,798,721	2.96	

Government

Pakistan 6.875% 05/12/2027 Reg S	PK	USD	31,128,000	16,641,807	1.03
			16,641,807	1.03	

Unlisted

Materials

China Forestry 10.25% 17/11/2015 Reg S (Defaulted)*	KY	USD	13,183,000	362,533	0.02
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	8,193,610	243,350	0.02
Mirabela Nickel 1.00% 15/04/2044*	AU	USD	151,899	2	0.00
			605,885	0.04	

Industrials

Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	33,776,211	1,182,167	0.07
BLT Finance 7.50% 31/12/2049 (Defaulted)*	NL	USD	171,671,046	247,000	0.02
CC Construction Intl. 5.35% 03/07/2017 (Defaulted)*	HK	CNY	252,055	1,033	0.00
			1,430,200	0.09	

Information Technology

Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	62,944	3,172	0.00
			3,172	0.00	

Consumer Discretionary

Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	8,868,787	66,516	0.00
REXLot Holdings 4.50% 17/04/2019 (Defaulted)*	BM	HKD	7,545,508	24,106	0.00
REXLot Holdings 6.00% 28/04/2017 (Defaulted)*	BM	HKD	2,902,118	9,272	0.00
			99,894	0.01	

Financials

Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	24,913,425	815,292	0.05
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	6,325,450	63,255	0.00
			878,547	0.05	

Real Estate

Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	22,887,267	2,288,727	0.14
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	34,910,081	2,001,395	0.12
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	11,001,014	1,760,162	0.11
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	9,490,484	1,518,477	0.09
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	6,463,058	969,459	0.06
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	3,372,758	539,641	0.03
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	11,547,530	285,686	0.02
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,841,179	276,177	0.02
Sunac China Holdings 7.25% 14/06/2022 (Defaulted)	KY	USD	1,399,991	216,635	0.01
Sunac China Holdings 7.95% 08/08/2022 (Defaulted)	KY	USD	1,371,635	216,032	0.01
China Aoyuan Group 6.20% 24/03/2026 (Defaulted)	KY	USD	12,471,325	187,070	0.01
Redco PTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	4,319,880	151,347	0.01
Yangjo Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	8,986,469	146,030	0.01
Yangjo Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	19,205,083	113,310	0.01
Yangjo Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	20,151,031	110,831	0.01
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	1,712,184	105,864	0.01
Yangjo Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	16,635,365	91,495	0.01
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	5,325,000	79,875	0.00
Yangjo Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	13,924,269	76,583	0.00
Yangjo Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	13,585,073	74,718	0.00
Modernland Overseas 3.00% 30/04/2027 (Defaulted)	SG	USD	269,140	17,494	0.00
Sunac China 6.65% 03/08/2024 (Defaulted)	KY	USD	79,818	12,372	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	317,813	12,172	0.00
Sunac China Holdings 8.35% 19/04/2023 (Defaulted)	KY	USD	31,507	4,513	0.00
China Aoyuan Group 5.375% 13/09/2022 (Defaulted)	KY	USD	170,137	2,977	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Aoyuan Group 5.88% 01/03/2027 (Defaulted)	KY	USD	119,726	1,796	0.00
				11,260,838	0.70

Government

Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	19,242,375	10,070,935	0.62
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	17,605,000	8,857,315	0.55
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	15,395,155	8,022,854	0.50
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	11,880,000	6,000,138	0.37
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	10,316,347	5,193,095	0.32
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	6,725,315	3,508,553	0.22
			41,652,890	2.58	

Communication Services

Bakrie Tele. 11.50% 07/05/2015 Reg S (Defaulted)*	SG	USD	17,200,000	129,860	0.01
Hellas Tel. II 6.054% 15/01/2015 144A (Defaulted)*	LU	USD	400,000	4	0.00
			129,864	0.01	

Total Investments (Cost USD 2,165,467,478)

1,536,944,365 95.23

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps

Sold protection on CDX NA HY S33 5 Year 20/12/2024	USD	177,371,606	3,742,956	0.23
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	176,221,195	2,343,814	0.15
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	88,432,424	513,918	0.03
Sold protection on CDX NA HY S31 5 Year 20/12/2023	USD	176,221,195	(1,075,637)	(0.07)
			5,525,051	0.34

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.139379 24/10/2024		176,441	(785)	(0.00)
			(785)	(0.00)

A Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066802 08/11/2023		27,576,349	260,454	0.02
Bought USD Sold EUR at 1.056248 08/11/2023		482,438	(261)	(0.00)
Bought USD Sold EUR at 1.056280 08/11/2023		572,691	(293)	(0.00)
Bought USD Sold EUR at 1.052560 08/11/2023		559,586	(2,256)	(0.00)
Bought EUR Sold USD at 0.940834 08/11/2023		29,358,640	(167,575)	(0.01)
Bought EUR Sold USD at 0.936252 08/12/2023		27,870,376	(256,299)	(0.02)
			(166,230)	(0.01)

A Shares (RMB) (hedged)

Bought USD Sold CNY at 0.136454 08/11/2023		12,484,115	14,418	0.00
Bought USD Sold CNY at 0.136800 08/11/2023		196,144	725	0.00
Bought CNY Sold USD at 7.314000 08/12/2023		12,523,311	(11,232)	(0.00)
Bought CNY Sold USD at 7.283650 08/11/2023		12,773,074	(92,815)	(0.01)
			(88,904)	(0.01)

A-ACC Shares (SEK) (hedged)

Bought USD Sold SEK at 0.090052 08/11/2023		7,530,158	49,855	0.00
Bought USD Sold SEK at 0.090877 08/11/2023		123,972	1,992	0.00
Bought USD Sold SEK at 0.090651 08/11/2023		145,366	1,969	0.00
Bought USD Sold SEK at 0.089505 08/11/2023		266,092	194	0.00
Bought SEK Sold USD at 11.094362 08/12/2023		7,588,782	(48,068)	(0.00)
Bought SEK Sold USD at 10.822528 08/11/2023		8,332,545	(266,957)	(0.02)
			(261,015)	(0.02)

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636908 08/11/2023		50,147,130	303,117	0.02
Bought USD Sold AUD at 0.641852 08/11/2023		867,828	12,023	0.00
Bought USD Sold AUD at 0.635170 08/11/2023		767,231	2,531	0.00
Bought AUD Sold USD at 1.568608 08/12/2023		50,497,774	(298,492)	(0.02)
Bought AUD Sold USD at 1.541580 08/11/2023		53,058,476	(1,276,287)	(0.08)
			(1,257,108)	(0.08)

A-MDIST Shares (JPY) (hedged)

Bought USD Sold JPY at 0.006642 08/11/2023		733,446	4,828	0.00
Bought USD Sold JPY at 0.006743 08/11/2023		13,916	305	0.00
Bought JPY Sold USD at 149.835600 08/12/2023				

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets	
A-MINCOME (G) Shares (SGD) (hedged)				
Bought USD Sold SGD at 0.732688 08/11/2023	11,685,101	43,479	0.00	
Bought USD Sold SGD at 0.731565 08/11/2023	184,391	402	0.00	
Bought USD Sold SGD at 0.728691 08/11/2023	199,501	(350)	(0.00)	
Bought USD Sold SGD at 0.728019 08/11/2023	189,866	(508)	(0.00)	
Bought SGD Sold USD at 1.363023 08/12/2023	11,744,189	(42,964)	(0.00)	
Bought SGD Sold USD at 1.360024 08/11/2023	12,348,017	(89,158)	(0.01)	
		(89,099)	(0.01)	
E-MDIST Shares (EUR) (hedged)				
Bought USD Sold EUR at 1.066802 08/11/2023	38,420,487	362,875	0.02	
Bought USD Sold EUR at 1.056280 08/11/2023	841,969	(430)	(0.00)	
Bought USD Sold EUR at 1.049421 08/11/2023	856,870	(5,999)	(0.00)	
Bought EUR Sold USD at 0.940834 08/11/2023	40,349,635	(230,310)	(0.01)	
Bought EUR Sold USD at 0.936252 08/12/2023	38,830,137	(357,086)	(0.02)	
		(230,950)	(0.01)	
Y Shares (EUR) (hedged)				
Bought USD Sold EUR at 1.066802 08/11/2023	7,131,634	67,357	0.00	
Bought USD Sold EUR at 1.062818 08/11/2023	246,979	1,402	0.00	
Bought USD Sold EUR at 1.050052 08/11/2023	117,413	(752)	(0.00)	
Bought EUR Sold USD at 0.940834 08/11/2023	7,539,057	(43,032)	(0.00)	
Bought EUR Sold USD at 0.936252 08/12/2023	7,207,673	(66,282)	(0.00)	
		(41,307)	(0.00)	
Y-ACC Shares (SGD) (hedged)				
Bought USD Sold SGD at 0.732688 08/11/2023	5,870,655	21,844	0.00	
Bought USD Sold SGD at 0.730201 08/11/2023	100,663	32	0.00	
Bought SGD Sold USD at 1.363023 08/12/2023	5,900,341	(21,585)	(0.00)	
Bought SGD Sold USD at 1.360024 08/11/2023	6,014,747	(43,429)	(0.00)	
		(43,138)	(0.00)	
Y-MDIST Shares (SGD) (hedged)				
Bought USD Sold SGD at 0.732688 08/11/2023	5,707,141	21,235	0.00	
Bought USD Sold SGD at 0.731524 08/11/2023	645,733	1,372	0.00	
Bought USD Sold SGD at 0.730201 08/11/2023	98,765	31	0.00	
Bought USD Sold SGD at 0.728691 08/11/2023	111,467	(196)	(0.00)	
Bought SGD Sold USD at 1.360981 08/11/2023	98,973	(645)	(0.00)	
Bought SGD Sold USD at 1.363023 08/12/2023	5,736,000	(20,984)	(0.00)	
Bought SGD Sold USD at 1.360024 08/11/2023	6,511,797	(47,018)	(0.00)	
		(46,205)	(0.00)	
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Bond Future 19/12/2023	USD	(49,331,262)	1,917,266	0.12
US Ultra 10 Year Bond Future 19/12/2023	USD	(23,428,281)	442,450	0.03
US 2 Year Bond Future 29/12/2023	USD	(404,797)	2,203	0.00
US 5 Year Bond Future 29/12/2023	USD	(39,510)	757	0.00
US Ultra Bond Future 19/12/2023	USD	22,758,922	(2,973,140)	(0.18)
US Long Bond Future 19/12/2023	USD	36,194,071	(3,529,955)	(0.22)
			(4,140,419)	(0.26)
Other Assets and Liabilities			78,687,936	4.87
Net Assets			1,613,981,497	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	15.74
Cayman Islands	KY	13.83
China	CN	7.67
India	IN	6.79
Ireland	IE	5.90
UK	GB	5.65
Korea	KR	5.34
Singapore	SG	4.87
Mauritius	MU	4.79
Hong Kong SAR China	HK	3.55
Pakistan	PK	3.50
Netherlands	NL	2.62
Sri Lanka	LK	2.58
Thailand	TH	2.51
Mongolia	MN	2.24
Japan	JP	2.14
Indonesia	ID	2.13
Bermuda	BM	1.31
USA	US	0.91
Philippines	PH	0.60
Australia	AU	0.33
Supranational	SU	0.22
Luxembourg	LU	0.00
Cash and other net assets		4.77

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
China Shenhua Overseas Cap. 3.875% 20/01/2025	VG	USD	18,998,873	18,573,661	2.49
Yankuang Group Cayman 2.90% 30/11/2024	KY	USD	4,023,561	3,861,893	0.52
			22,435,554	22,435,554	3.01

Utilities					
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	4,264,975	3,590,271	0.48
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	1,029,840	448,634	0.06
			4,038,905	4,038,905	0.54

Materials					
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	39,325,522	36,049,467	4.84
West China Cement 4.95% 08/07/2026	GB	USD	19,351,414	13,502,288	1.81
			49,551,755	49,551,755	6.65

Information Technology					
Lenovo Group 6.536% 27/07/2032 Reg S	HK	USD	1,915,982	1,862,150	0.25
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	1,352,685	1,349,480	0.18
			3,211,650	3,211,650	0.43

Consumer Discretionary					
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	20,108,226	16,013,659	2.15
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	17,808,091	14,953,488	2.01
eHi Car Services 7.75% 14/11/2024	KY	USD	16,410,382	13,521,769	1.81
LS Finance 2017 4.80% 18/06/2026	VG	USD	13,028,675	9,472,487	1.27
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	8,310,570	7,916,150	1.06
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	5,051,485	4,687,145	0.63
Studio City Finance 6.00% 15/07/2029 Reg S	VG	USD	3,966,082	3,741,284	0.50
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	3,376,918	3,151,880	0.42
Sands China 5.375% 08/08/2025	KY	USD	2,622,979	2,539,600	0.34
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	2,332,708	1,981,931	0.27
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	4,406,758	1,652,534	0.22
			79,631,927	79,631,927	10.69

Financials					
ICB China 3.20% VRN (Perpetual)	CN	USD	48,314,349	44,449,238	5.97
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	37,668,198	35,826,700	4.81
Bank of China 3.60% VRN (Perpetual)	CN	USD	23,183,377	22,328,285	3.00
Fortune Star BVI 5.95% 19/10/2025	VG	USD	12,877,312	9,638,140	1.29
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	10,437,310	6,418,945	0.86
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	6,801,735	5,880,100	0.79
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	6,131,141	5,670,141	0.76
China Taiping Insur. Hlds 6.40% VRN (Perpetual)	HK	USD	5,575,506	5,652,236	0.76
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	5,843,744	5,631,908	0.76
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	11,232,442	5,613,974	0.75
Bank of Comms (HK) 3.725% VRN (Perpetual)	HK	USD	4,502,557	4,349,245	0.58
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	4,310,959	3,739,972	0.50
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	4,406,758	3,481,338	0.47
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	2,873,972	2,802,497	0.38
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	2,826,073	2,801,960	0.38
Huarong Finance 2019 3.25% 13/11/2024 EMTN	VG	USD	2,873,972	2,719,496	0.36
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	3,065,570	2,648,622	0.36
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	2,945,822	2,618,099	0.35
RKP Overseas Finance 2016 7.95% (Perpetual)	VG	USD	12,971,195	2,561,033	0.34
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	2,239,782	2,106,484	0.28
Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	1,652,534	1,477,993	0.20
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	4,374,186	657,300	0.09
			179,073,706	179,073,706	24.03

Real Estate					
Greentown China Holdings 5.65% 13/07/2025	KY	USD	6,509,547	4,639,322	0.62
Yanlord Land HK 6.80% 27/02/2024	HK	USD	3,497,624	3,156,599	0.42
China South City Holdings 9.00% 12/04/2024	HK	USD	5,858,535	2,647,179	0.36
China South City Holdings 9.00% 26/06/2024	HK	USD	3,770,518	1,625,093	0.22
RKI Overseas Finance 2017 A 7.00% (Perpetual)	VG	USD	8,047,123	1,536,598	0.21
China South City Holdings 9.00% 11/12/2024	HK	USD	3,276,328	1,224,102	0.16
NWD 4.50% 19/05/2030 EMTN	VG	USD	1,868,082	1,209,250	0.16
New Metro Global 4.625% 15/10/2025	VG	USD	2,045,310	468,315	0.06
			16,506,458	16,506,458	2.22

Government					
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	5,438,514	5,416,018	0.73
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	3,688,265	1,830,781	0.25
			7,246,799	7,246,799	0.97

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,691	71,001,959	9.53
				71,001,959	9.53

Communication Services					
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	37,579,104	29,782,192	4.00
				29,782,192	4.00

Securities Admitted to or Deal on Other Regulated Markets

Utilities					
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	21,204,168	16,957,627	2.28
China Power Intl Dev. 3.00% 14/06/2025 MTN	HK	CNY	28,739,723	3,933,554	0.53
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	3,360,632	3,071,953	0.41

Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	1,798,867	1,608,520	0.22
				25,571,654	3.43

Industrials					
India Airport 6.25% 25/10/2025 Reg S	MU	USD	4,677,869	4,533,486	0.61
				4,533,486	0.61

Information Technology					
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	18,680,820	18,633,931	2.50
				18,633,931	2.50

Consumer Discretionary					
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	26,058,307	18,729,408	2.51
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	15,998,446	14,081,192	1.89
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	9,987,054	8,694,499	1.17
LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	8,459,059	7,865,743	1.06
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	9,345,200	7,346,353	0.99
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	4,355,026	4,413,610	0.59
Sands China 5.650% 08/08/2028	KY	USD	3,102,932	2,871,746	0.39
Studio City 7.00% 15/02/2027 Reg S	VG	USD	2,873,972	2,666,500	0.36
Meituan 3.21% 27/04/2027	KY	USD	2,394,977	2,144,701	0.29
Sands China 3.10% 08/03/2029	KY	USD	2,074,050	1,675,573	0.22
Sands China 3.50% 08/08/2031	KY	USD	2,160,269	1,638,591	0.22
Meituan 4.09% 27/04/2028	KY	USD	1,628,584	1,360,274	0.18
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	1,448,482	1,354,487	0.18
				74,842,677	10.04

Financials					
Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	22,967,829	22,383,359	3.00
Fortune Star BVI 6.85% 02/07/2024	VG	USD	13,537,368	12,285,134	1.65
FWD Group 8.045% VRN (Perpetual)	KY	USD	12,147,323	11,231,344	1.51
Fortune Star BVI 5.05% 27/01/2027	VG	USD	9,627,807	5,897,322	0.79
Fortune Star BVI 5.00% 18/05/2026	VG	USD	8,459,059	5,613,058	0.75
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	5,652,146	5,581,281	0.75
FWD 6.675% VRN (Perpetual)	KY	USD	5,588,918	4,930,544	0.66
FWD Group 5.75% 09/07/2024	KY	USD	2,490,776	2,448,632	0.33
				70,370,674	9.44

Real Estate					
Yanlord Land HK 5.125% 20/05/2026	HK	USD	21,145,731	10,816,575	1.45
Seazen Group 6.00% 12/08/2024	VG	USD	12,741,277	5,478,749	0.74
New Metro Global 4.80% 15/12/2024	KY	USD	16,706,401	5,262,516	0.71
Greentown China Holdings 4.70% 29/04/2025	KY	USD	5,738,365	4,079,302	0.55
Theta Capital 8.125% 22/01/2025	SG	USD	3,764,904	3,123,429	0.42
Theta Capital 6.75% 31/10/2026	SG	USD	4,229,529	2,914,146	0.39
RKPF Overseas 5.125% 26/07/2026	VG	USD	9,822,279	2,874,097	0.39
Seazen Group 4.45% 13/07/2025	KY	USD	9,196,711	2,046,268	0.27
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	2,126,740	1,463,090	0.20
New Metro Global 4.50% 02/05/2026	VG	USD	4,456,573	770,541	0.10
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	1,459,020	675,161	0.09
NWD MTN 4.125% 18/07/2029	VG	USD	943,621	627,624	0.08
RKPF Overseas 2019 5.90% 05/03/2025	VG	USD	400,440	231,567	0.03
				40,363,065	5.42

Unlisted

Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	1,874,103	55,661	0.01
				55,661	0.01

Industrials					
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	6,298,789	220,458	0.03
CC Construction Intl. 5.35% 03/07/2017 (Defaulted)*	HK	CNY	5,747,945	23,563	0.00
				244,021	0.03

Information Technology					
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	1,435,393	72,344	0.01
				72,344	0.01

Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	2,435,213	18,264	0.00
				18,264	0.00

Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	2,586,575	84,646	0.01
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	1,492,550	14,925	0.00
				99,571	0.01

Real Estate					
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	19,086,443	1,094,226	0.15
Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	4,583,986	733,438	0.10
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	3,113,470	77,027	0.01
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	13,021,969	71,621	0.01
China Aoyuan Group 5.375% 13/09/2022 (Defaulted)	KY	USD	3,879,863	67,898	0.01
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	10,924,927	60,087	0.01
China Aoyuan Group 5.88% 01/03/2027 (Defaulted)	KY	USD	2,730,274	40,954	0.01
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	7,394,731	40,671	0.01
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	5,914,635	32,530	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	5,474,917	32,302	0.00
				4,628,136	0.62

Government

Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	7,807,625	4,086,298	0.55
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	4,933,653	2,483,527	0.33
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	2,648,845	1,380,388	0.19
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	1,580,685	824,633	0.11
				8,774,846	1.18

Fractions

6 0.00

Total Investments (Cost USD 990,119,763)

710,689,221 95.38

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps

Sold protection on CDX NA HY S33 5 Year 20/12/2024	USD	83,728,394	1,766,865	0.24
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	82,578,805	1,098,332	0.15
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	44,067,576	256,095	0.03
Sold protection on CDX NA HY S31 5 Year 20/12/2023	USD	82,578,805	(504,053)	(0.07)
			2,617,239	0.35

Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.139379 24/10/2024		4,023,616	(17,912)	(0.00)
			(17,912)	(0.00)

A-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		7,368,787	69,903	0.01
Bought USD Sold EUR at 1.061300 07/11/2023		114,660	491	0.00
Bought USD Sold EUR at 1.055558 07/11/2023		116,668	(134)	(0.00)
Bought EUR Sold USD at 0.940869 07/11/2023		7,643,786	(43,671)	(0.01)
Bought EUR Sold USD at 0.936293 06/12/2023		7,447,352	(69,015)	(0.01)
			(42,426)	(0.01)

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636875 07/11/2023		19,372,061	116,748	0.02
Bought USD Sold AUD at 0.635043 07/11/2023		242,652	760	0.00
Bought USD Sold CNY at 0.137288 07/11/2023		31,250	230	0.00
Bought USD Sold CNY at 0.136416 07/11/2023		102,023	98	0.00
Bought USD Sold SGD at 0.732171 07/11/2023		11,606	36	0.00
Bought USD Sold CNY at 0.136743 06/12/2023		30,923	36	0.00
Bought HKD Sold USD at 7.825982 07/11/2023		115,525	24	0.00
Bought SGD Sold USD at 1.372373 07/11/2023		11,586	20	0.00
Bought USD Sold HKD at 0.127816 07/11/2023		115,549	9	0.00
Bought CNY Sold USD at 7.327200 07/11/2023		30,899	(43)	(0.00)
Bought CNY Sold USD at 7.319670 07/11/2023		102,669	(250)	(0.00)
Bought USD Sold AUD at 0.631735 07/11/2023		214,670	(449)	(0.00)
Bought USD Sold AUD at 0.631450 07/11/2023		209,796	(533)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023		19,506,759	(115,233)	(0.02)
Bought AUD Sold USD at 1.541651 07/11/2023		20,532,853	(493,674)	(0.07)
			(492,221)	(0.07)

A-MINCOME (G) Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		8,431,586	79,985	0.01
Bought USD Sold EUR at 1.052514 07/11/2023		318,089	(1,283)	(0.00)
Bought USD Sold EUR at 1.049374 07/11/2023		191,699	(1,343)	(0.00)
Bought EUR Sold USD at 0.940869 07/11/2023		8,992,752	(51,378)	(0.01)
Bought EUR Sold USD at 0.936293 06/12/2023		8,521,482	(78,969)	(0.01)
			(52,988)	(0.01)

A-MINCOME (G) Shares (HKD) (hedged)

Bought USD Sold HKD at 0.127830 07/11/2023		72,600,059	13,903	0.00
Bought USD Sold CNY at 0.137288 07/11/2023		114,630	843	0.00
Bought USD Sold CNY at 0.136416 07/11/2023		376,407	361	0.00
Bought USD Sold SGD at 0.732171 07/11/2023		43,358	133	0.00
Bought USD Sold CNY at 0.136743 06/12/2023		114,389	133	0.00
Bought SGD Sold USD at 1.372373 07/11/2023		43,283	76	0.00
Bought USD Sold AUD at 0.636745 07/11/2023		10,445	61	0.00
Bought AUD Sold USD at 1.583657 07/11/2023		10,419	27	0.00
Bought USD Sold HKD at 0.127808 07/11/2023		756,392	12	0.00
Bought USD Sold HKD at 0.127796 07/11/2023		933,352	(72)	(0.00)
Bought CNY Sold USD at 7.327200 07/11/2023		114,300	(161)	(0.00)
Bought USD Sold HKD at 0.127766 07/11/2023		908,430	(284)	(0.00)
Bought CNY Sold USD at 7.319670 07/11/2023		377,818	(920)	(0.00)
Bought HKD Sold USD at 7.823747 07/11/2023		75,204,332	(6,101)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought HKD Sold USD at 7.818359 06/12/2023	72,655,986	(11,583)	(0.00)
		(3,572)	(0.00)

A-MINCOME (G) Shares (RMB) (RMB/USD hedged)

Bought USD Sold CNY at 0.136478 07/11/2023	8,283,989	11,677	0.00
Bought USD Sold CNY at 0.137250 07/11/2023	146,098	1,033	0.00
Bought USD Sold CNY at 0.136921 07/11/2023	129,226	602	0.00
Bought USD Sold CNY at 0.136349 07/11/2023	142,896	67	0.00
Bought CNY Sold USD at 7.313000 06/12/2023	8,311,774	(9,680)	(0.00)
Bought CNY Sold USD at 7.283970 07/11/2023	8,766,195	(63,986)	(0.01)
		(60,287)	(0.01)

A-MINCOME (G) Shares (SGD) (hedged)

Bought USD Sold SGD at 0.732485 07/11/2023	66,895,529	233,458	0.03
Bought USD Sold SGD at 0.731549 07/11/2023	782,931	1,728	0.00
Bought USD Sold CNY at 0.137288 07/11/2023	108,197	796	0.00
Bought USD Sold CNY at 0.136416 07/11/2023	345,552	331	0.00
Bought USD Sold SGD at 0.730167 07/11/2023	964,394	302	0.00
Bought USD Sold CNY at 0.136743 06/12/2023	105,866	123	0.00
Bought HKD Sold USD at 7.825982 07/11/2023	399,899	82	0.00
Bought USD Sold HKD at 0.127816 07/11/2023	399,980	32	0.00
Bought CNY Sold USD at 7.327200 07/11/2023	105,784	(149)	(0.00)
Bought USD Sold SGD at 0.729189 07/11/2023	815,487	(837)	(0.00)
Bought CNY Sold USD at 7.319670 07/11/2023	348,964	(849)	(0.00)
Bought SGD Sold USD at 1.363465 06/12/2023	67,215,147	(229,909)	(0.03)
Bought SGD Sold USD at 1.360186 07/11/2023	69,958,447	(500,106)	(0.07)
		(494,998)	(0.07)

A-MINCOME (G) Shares (USD) (hedged)

Bought USD Sold CNY at 0.137288 07/11/2023	552,816	4,065	0.00
Bought USD Sold CNY at 0.136416 07/11/2023	1,810,596	1,736	0.00
Bought USD Sold CNY at 0.136743 06/12/2023	549,298	640	0.00
Bought USD Sold SGD at 0.732171 07/11/2023	207,302	634	0.00
Bought HKD Sold USD at 7.825982 07/11/2023	2,043,194	418	0.00
Bought USD Sold USD at 1.372373 07/11/2023	206,941	362	0.00
Bought USD Sold AUD at 0.636745 07/11/2023	49,948	291	0.00
Bought USD Sold HKD at 0.127816 07/11/2023	2,043,612	166	0.00
Bought EUR Sold USD at 0.952949 07/11/2023	23,506	166	0.00
Bought AUD Sold USD at 1.583658 07/11/2023	49,821	127	0.00
Bought USD Sold EUR at 1.055558 07/11/2023	23,672	(27)	(0.00)
Bought CNY Sold USD at 7.327200 07/11/2023	548,873	(773)	(0.00)
Bought CNY Sold USD at 7.319670 07/11/2023	1,819,741	(4,429)	(0.00)
		3,376	0.00

W-MINCOME (G) Shares (GBP) (hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	1,603,976	7,939	0.00
Bought USD Sold GBP at 1.225470 07/11/2023	19,050	190	0.00
Bought USD Sold GBP at 1.216227 07/11/2023	19,778	46	0.00
Bought USD Sold CNY at 0.136416 07/11/2023	11,012	11	0.00
Bought USD Sold GBP at 1.213304 07/11/2023	17,230	(1)	(0.00)
Bought CNY Sold USD at 7.319669 07/11/2023	11,039	(27)	(0.00)
Bought GBP Sold USD at 0.820335 07/11/2023	21,211	(98)	(0.00)
Bought GBP Sold USD at 0.819940 06/12/2023	1,612,191	(7,892)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	1,654,525	(15,603)	(0.00)
		(15,435)	(0.00)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US 5 Year Bond Future 29/12/2023	USD	(900,990)	17,257	0.00
US Ultra Bond Future 19/12/2023	USD	1,190,453	(155,516)	(0.02)
US Long Bond Future 19/12/2023	USD	4,938,742	(481,668)	(0.06)
US 10 Year Bond Future 19/12/2023	USD	16,079,904	(625,553)	(0.08)
			(1,245,480)	(0.17)

Other Assets and Liabilities

34,256,078 4.60

Net Assets

745,140,595 100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	29.33
Cayman Islands	KY	20.22
China	CN	13.86
Hong Kong SAR China	HK	11.61
Ireland	IE	9.53
Bermuda	BM	2.68
UK	GB	2.19
Sri Lanka	LK	1.18
Mauritius	MU	1.09
Japan	JP	1.03
Singapore	SG	0.81
Mongolia	MN	0.73
India	IN	0.41
Pakistan	PK	0.31
Netherlands	NL	0.22
Korea	KR	0.18
Cash and other net assets		4.62

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value CNY	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Materials					
Sinochem Offshore Capital 1.50% 23/09/2026 EMTN	VG	USD	4,000,000	25,880,019	1.42
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	450,000	3,027,984	0.17
				28,908,003	1.59

Industrials					
BOC Aviation 5.50% 26/02/2024 EMTN	SG	CNY	40,000,000	40,191,448	2.21
CSSC Capital 2015 2.10% 27/07/2026	VG	USD	4,000,000	26,478,670	1.46
Airport Authority 2.40% VRN (Perpetual)	HK	USD	3,000,000	18,889,207	1.04
				85,559,325	4.71

Information Technology					
Xiaomi Best Time Intl 3.59% 17/12/2027	HK	USD	2,000,000	12,691,386	0.70
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	1,000,000	7,139,786	0.39
				19,831,172	1.09

Consumer Discretionary					
Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	32,962,646	32,828,245	1.81
TCL Technology 1.875% 14/07/2025	VG	USD	1,425,000	9,688,155	0.53
Sands China 5.375% 08/08/2025	KY	USD	500,000	3,553,508	0.20
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	450,000	2,699,175	0.15
				48,769,083	2.68

Healthcare					
Pharmaron Beijing 1.86% 18/06/2026	CN	USD	200,000	1,398,704	0.08
				1,398,704	0.08

Financials					
Standard Chartered 4.35% 18/03/2026 EMTN	GB	CNY	60,000,000	60,805,800	3.35
Export-Import Bk Ind/Ldn 3.45% 25/06/2026 EMTN	IN	CNY	50,000,000	48,793,500	2.69
United Overseas Bank 4.50% 06/04/2032 GMTN	SG	CNY	45,000,000	46,184,400	2.54
First Abu Dhabi Bank 3.40% 18/08/2025 EMTN	AE	CNY	46,000,000	45,955,380	2.53
Emirates NBD Bank PJSC 4.05% 24/09/2025 EMTN	AE	CNY	35,000,000	35,210,000	1.94
Emirates NBD Bank PJSC 4.48% 07/05/2024 EMTN	AE	CNY	30,000,000	30,085,369	1.66
Dah Sing Bank 3.00% VRN 02/11/2031 EMTN	HK	USD	4,125,000	26,582,945	1.46
Westpac Banking 3.53% 09/02/2026 EMTN	AU	CNY	25,000,000	25,077,686	1.38
National Australia Bank 3.56% 10/02/2026 GMTN	AU	CNY	25,000,000	24,838,448	1.37
DBS Group Holdings 3.70% 03/03/2031 EMTN	SG	CNY	21,330,000	21,376,286	1.18
Bank Of Montreal 3.85% 17/06/2025 GMTN	CA	CNY	20,000,000	20,137,000	1.11
QNB Finance 3.90% 17/06/2025 EMTN	KY	CNY	20,000,000	20,017,666	1.10
QNB Finance 3.80% 17/06/2025 EMTN	KY	CNY	17,000,000	17,060,690	0.94
China Life Insurance (HK) 5.35% VRN 15/08/2033	CN	USD	2,000,000	14,270,228	0.79
Ocean Laurel 2.375% 20/10/2025	VG	USD	2,000,000	13,572,813	0.75
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	1,639,000	10,394,520	0.57
QNB Finance 3.82% 06/02/2025 EMTN	KY	CNY	9,000,000	9,040,590	0.50
Shriram Transport Finance 4.40% 13/03/2024 Reg S	IN	USD	1,000,000	7,251,715	0.40
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	1,000,000	7,074,262	0.39
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	1,000,000	6,779,437	0.37
Vertex Capital Investment 2.85% 28/07/2026	VG	USD	1,000,000	6,358,877	0.35
AIA Group 0.88% VRN 09/09/2033 GMTN	HK	EUR	1,000,000	6,248,053	0.34
PCPD Capital 5.125% 18/06/2026	KY	USD	1,125,000	5,710,314	0.31
Muang Thai Life Assu. 3.552% VRN 27/01/2037	TH	USD	669,000	4,343,313	0.24
European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	3,950,195	3,957,743	0.22
				517,127,035	28.46

Real Estate					
Nan Fung Treasury III 5.00% (Perpetual)	VG	USD	1,500,000	7,056,510	0.39
				7,056,510	0.39

Government					
Municipality of Shenzhen China 2.75% 05/09/2028	CN	CNY	20,000,000	19,843,037	1.09
Hong Kong 3.30% 07/06/2033 GMTN	HK	CNY	17,000,000	17,280,500	0.95
China 1.00% 12/11/2039	CN	EUR	1,000,000	5,099,438	0.28
				42,222,975	2.32

Open Ended Fund					
Fidelity UCITS II ICAV-Enhanced Reserve R-ACC USD	IE	USD	1	40	0.00
				40	0.00

Securities Admitted to or Deal on Other Regulated Markets

Utilities					
State Grid Corp of China 3.05% 27/07/2027 MTN	CN	CNY	9,875,488	9,953,488	0.55
SDIC Power Holdings 2.90% 31/10/2027 MTN	CN	CNY	9,875,488	9,847,721	0.54
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	300,000	1,761,091	0.10
				21,562,300	1.19

Industrials					
Shenzhen Metro Group 3.10% 10/04/2026 MTN	CN	CNY	9,875,488	9,949,545	0.55
Tianjin Rail 5.10% 30/03/2025 MTN	CN	CNY	9,875,488	9,922,034	0.55
Guangzhou Metro Group 2.94% 27/04/2026 MTN	CN	CNY	9,875,488	9,911,057	0.55
Shenzhen Expressway 2.89% 24/05/2026 MTN	CN	CNY	9,875,488	9,906,909	0.55
Yiwu State-owND Cap 4.37% VRN (Perpetual) MTN	CN	CNY	9,875,488	9,872,267	0.54
				49,561,812	2.73

Information Technology					
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	400,000	2,928,770	0.16
				2,928,770	0.16

Consumer Discretionary					
Meituan 4.09% 27/04/2028	KY	USD	2,000,000	12,262,042	0.67
Prosus 3.257% 19/01/2027 Reg S	NL	USD	1,730,000	11,205,117	0.62
Prosus 4.193% 19/01/2032 Reg S	NL	USD	1,025,000	5,796,533	0.32
Studio City 7.00% 15/02/2027 Reg S	VG	USD	375,000	2,553,919	0.14
				31,817,611	1.75

Financials					
China Development Bank 3.41% 07/06/2031	CN	CNY	66,682,030	69,186,445	3.81
China Development Bank 3.80% 25/01/2036	CN	CNY	28,578,013	31,040,082	1.71
Barclays Bank 3.90% 18/07/2024 EMTN	GB	CNY	30,000,000	30,031,500	1.65
Barclays Bank 4.00% 24/03/2024 EMTN	GB	CNY	25,000,000	25,054,949	1.38
China Development Bank 3.70% 20/10/2030	CN	CNY	19,052,009	20,103,489	1.11
China Development Bank 3.66% 01/03/2031	CN	CNY	19,052,009	20,062,539	1.10
China Development Bank 3.65% 21/05/2029	CN	CNY	19,052,009	19,928,472	1.10
Guoren Property & Casualty Ins 3.35% 01/06/2026	CN	USD	1,675,000	10,558,410	0.58
DBS Bank China 4.70% 24/03/2031	CN	CNY	9,875,488	10,161,082	0.56
Bank of East Asia China 4.94% 25/04/2029	CN	CNY	10,000,000	10,065,512	0.55
Beijing S-O Assets Mg 3.33% 16/06/2033 MTN	CN	CNY	9,875,488	9,991,640	0.55
CITIC Group 3.30% 22/02/2028 MTN	CN	CNY	9,875,488	9,936,302	0.55
Central Huijin Investment 2.87% 20/04/2026 MTN	CN	CNY	9,875,488	9,923,938	0.55
CHINA CONST 3.29% (Perpetual)	CN	CNY	9,875,488	9,809,578	0.54
				285,853,938	15.73

Real Estate					
Hongkong Land 5.25% 14/07/2033 EMTN	KY	USD	2,000,000	13,404,287	0.74
China Resources Land Hldgs 2.84% 15/11/2027 MTN	CN	CNY	9,875,488	9,728,970	0.54
RKPF Overseas 5.125% 26/07/2026	VG	USD	1,500,000	3,221,790	0.18
Seazen Group 4.45% 13/07/2025	KY	USD	481,000	785,583	0.04
				27,140,630	1.49

Government					
China 2.75% 17/02/2032	CN	CNY	104,786,048	105,106,744	5.78
China 2.89% 18/11/2031	CN	CNY	95,260,043	96,658,505	5.32
China 2.80% 24/03/2029	CN	CNY	76,208,035	76,913,287	4.23
China 2.76% 15/05/2032	CN	CNY	47,630,022	47,808,182	2.63
China 2.69% 15/08/2032	CN	CNY	47,630,022	47,513,830	2.62
China 2.60% 01/09/2032	CN	CNY	47,630,022	47,180,896	2.60
China 3.32% 15/04/2052	CN	CNY	19,052,009	19,971,007	1.10
Hungary 3.75% 17/11/2025	HU	CNY	9,875,488	9,940,646	0.55
				451,093,097	24.83

Unlisted

Utilities					
HKCG Finance 3.74% 28/03/2025 EMTN	HK	CNY	30,000,000	30,244,301	1.66
				30,244,301	1.66

Industrials					
CC Construction Intl. 5.35% 03/07/2017 (Defaulted)*	HK	CNY	29,000,000	870,000	0.05
				870,000	0.05

Financials					
TCCL Finance 3.40% 12/11/2024 EMTN	HK	CNY	25,000,000	24,948,266	1.37
Kookmin Bank 5.19% 31/01/2024 GMTN	KR	USD	1,600,000	11,721,239	0.65
				36,669,505	2.02

Real Estate					
Swire Properties MTN Fin. 3.40% 18/01/2026 EMTN	HK	CNY	30,000,000	29,953,790	1.65
Wharf REIC Finance 3.70% 16/07/2025 EMTN	VG	CNY	25,000,000	25,156,750	1.38
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	1,500,000	151,395	0.01
Redsun Properties Grp 7.30% 21/05/2024 (Defaulted)	KY	USD	980,000	116,895	0.01
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	1,050,000	115,611	0.01
Times China Holdings 5.55% 04/06/2024 (Defaulted)	KY	USD	225,000	57,145	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	1,253,000	50,586	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	1,200,000	48,446	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	1,000,000	40,372	0.00
Redsun Prop. Grp. 7.30% 13/01/2025 (Defaulted)	KY	USD	275,000	32,802	0.00
				55,723,792	3.07

Fractions				(4)	(0.00)
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Total Investments (Cost CNY 1,872,217,870)				1,744,338,599	96.01
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Underlying exposure CNY					% Net Assets
					Gain/(loss) CNY

Forward Foreign Exchange Contracts

Bought USD Sold CNY at 0.141707 16/11/2023			180,000,000	7,031,431	0.39
Bought USD Sold CNY at 0.140400 03/11/2023			200,000,000	6,101,416	0.34
Bought USD Sold CNY at 0.144421 16/05/2024			100,000,000	4,529,765	0.25

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure CNY	Unrealised gain/(loss) CNY	% Net Assets	
Bought USD Sold TWD at 0.032978 16/11/2023	39,320,832	2,719,898	0.15	
Bought USD Sold TWD at 0.031487 16/05/2024	53,602,487	227,299	0.01	
Bought USD Sold EUR at 1.090974 15/02/2024	7,735,712	211,600	0.01	
Bought USD Sold EUR at 1.098442 16/11/2023	4,651,038	181,532	0.01	
Bought CNY Sold USD at 7.122030 03/11/2023	66,987,380	(1,987,380)	(0.11)	
Bought CNY Sold USD at 7.218050 16/11/2023	843,156,332	(13,156,332)	(0.72)	
		5,859,229	0.32	
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)				
Bought CNY Sold SGD at 5.368100 07/11/2023	1,575,182	3,576	0.00	
Bought SGD Sold CNY at 0.186700 07/11/2023	1,575,258	(76)	(0.00)	
Bought SGD Sold CNY at 0.186383 06/12/2023	1,577,935	(4,080)	(0.00)	
		(580)	(0.00)	
Y-ACC Shares (EUR) (EUR/USD hedged)				
Bought CNY Sold EUR at 7.817846 07/11/2023	310,940	2,556	0.00	
Bought EUR Sold CNY at 0.129256 07/11/2023	310,238	702	0.00	
Bought EUR Sold CNY at 0.128005 06/12/2023	313,268	(2,604)	(0.00)	
		654	0.00	
	Ccy	Underlying exposure	Unrealised gain/(loss) CNY	% Net Assets
Futures				
US 10 Year Bond Future 19/12/2023	USD	(2,655,859)	757,684	0.04
US 5 Year Bond Future 29/12/2023	USD	(2,090,000)	293,839	0.02
			1,051,523	0.06
Other Assets and Liabilities			65,663,631	3.60
Net Assets			1,816,913,056	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	43.57
Hong Kong SAR China	HK	10.34
Virgin Islands (British)	VG	7.31
UK	GB	6.38
United Arab Emirates	AE	6.12
Singapore	SG	5.93
Cayman Islands	KY	4.53
India	IN	3.08
Australia	AU	2.75
Korea	KR	2.45
Canada	CA	1.11
Netherlands	NL	0.94
Hungary	HU	0.55
Mauritius	MU	0.39
Thailand	TH	0.24
Supranational	SU	0.22
Bermuda	BM	0.10
Ireland	IE	0.00
Cash and other net assets		3.99

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Ecopetrol 4.625% 02/11/2031	CO	USD	2,250,000	1,688,064	1.45
Saudi Arabian Oil 3.50% 16/04/2029 Reg S	SA	USD	1,800,000	1,601,824	1.37
SA Global Sukuk 1.602% 17/06/2026 Reg S	KY	USD	1,000,000	897,103	0.77
Ecopetrol 6.875% 29/04/2030	CO	USD	562,000	506,417	0.43
Energean 6.50% 30/04/2027 Reg S	GB	USD	600,000	502,686	0.43
Reliance Industries 4.125% 28/01/2025 Reg S	IN	USD	500,000	488,460	0.42
Reliance Industries 3.667% 30/11/2027 Reg S	IN	USD	500,000	460,210	0.39
Thaioil Treasury Center 3.50% 17/10/2049 Reg S	TH	USD	600,000	333,526	0.29
Saudi Arabian Oil 3.25% 24/11/2050 Reg S	SA	USD	500,000	296,564	0.25
Leviathan Bond 6.50% 30/06/2027	IL	USD	330,000	291,088	0.25
Frontiera Energy 7.875% 21/06/2028 Reg S	CA	USD	375,000	281,331	0.24
Thaioil Treasury Center 5.375% 20/11/2048 Reg S	TH	USD	250,000	191,408	0.16
Kosmos Energy 7.50% 01/05/2028 Reg S	US	USD	216,000	189,376	0.16
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	200,000	171,946	0.15
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	111,000	63,618	0.05
Nostrum Oil & Gas	NL	GBP	80,805	11,814	0.01
			7,975,435	6.84	
Utilities					
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	2,340,000	1,719,900	1.48
Promigas 3.75% 16/10/2029 Reg S	SU	USD	1,999,000	1,605,466	1.38
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	975,000	946,342	0.81
Kallpa Generacion 4.125% 16/08/2027 Reg S	PE	USD	1,000,000	908,268	0.78
TAQA 4.375% 22/06/2026 Reg S	AE	USD	500,000	483,241	0.41
TAQA 2.00% 29/04/2028 Reg S	AE	USD	500,000	429,313	0.37
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	346,000	325,432	0.28
Abu Dhabi National Energy 4.696% 24/04/2033 Reg S	AE	USD	353,000	325,192	0.28
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	700,000	304,945	0.26
Empresas Publicas 4.375% 15/02/2031 Reg S	CO	USD	387,000	286,827	0.25
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	325,000	284,692	0.24
Empresas Publ. De Medellin 4.25% 18/07/2029 Reg S	CO	USD	300,000	235,200	0.20
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	200,000	185,912	0.16
Contemporary Ruiding 2.625% 17/09/2030	VG	USD	200,000	160,625	0.14
Empresa Distribuidora 9.75% 12/05/2025 Reg S	AR	USD	96,251	92,503	0.08
			8,295,858	7.12	
Materials					
Freeport Indonesia 4.763% 14/04/2027 Reg S	ID	USD	1,250,000	1,188,216	1.02
West China Cement 4.95% 08/07/2026	GB	USD	800,000	558,193	0.48
Braskem Netherlands Fin. 7.25% 13/02/2033 Reg S	NL	USD	588,000	510,428	0.44
Gerdau Trade 4.875% 24/10/2027 Reg S	VG	USD	500,000	473,568	0.41
POSCO 5.625% 17/01/2026 Reg S	KR	USD	250,000	248,230	0.21
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	250,000	231,552	0.20
			3,210,187	2.76	
Industrials					
Yunda Holdings 2.25% 19/08/2025	VG	USD	1,000,000	896,241	0.77
DAE Funding 1.55% 01/08/2024 Reg S	US	USD	600,000	576,845	0.50
Autopistas Del Sol 7.375% 30/12/2030 Reg S	CR	USD	221,160	193,978	0.17
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	200,000	159,857	0.14
			1,826,921	1.57	
Information Technology					
TSMC Arizona 4.125% 22/04/2029	US	USD	1,500,000	1,405,047	1.21
Sk Hynix 6.375% 17/01/2028 Reg S	KR	USD	800,000	791,864	0.68
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	338,000	232,813	0.20
Wipro IT Services 1.50% 23/06/2026 Reg S	US	USD	250,000	224,030	0.19
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	200,000	161,702	0.14
			2,815,456	2.42	
Consumer Discretionary					
GOHL Capital 4.25% 24/01/2027	GB	USD	925,000	848,143	0.73
Gemm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	950,000	722,215	0.62
Meltivan 3.05% 28/10/2030 Reg S	KY	USD	500,000	383,723	0.33
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	400,000	350,520	0.30
Alibaba Group Holding 4.40% 06/12/2057	KY	USD	500,000	332,999	0.29
Alibaba Group Holding 3.25% 09/02/2061	KY	USD	500,000	257,720	0.22
			2,895,320	2.48	
Healthcare					
Teva 4.75% 09/05/2027	NL	USD	1,176,000	1,067,865	0.92
			1,067,865	0.92	
Financials					
OCBC 4.25% 19/06/2024 Reg S	SG	USD	2,000,000	1,978,605	1.70
DBS Group Holdings 1.194% 15/03/2027 Reg S	SG	USD	1,826,000	1,584,064	1.36
AIA Group 3.20% 11/03/2025 Reg S	HK	USD	1,500,000	1,450,394	1.24
UOB 3.059% 07/04/2025 Reg S	SG	USD	1,500,000	1,449,673	1.24
DBS 1.169% 22/11/2024 Reg S	SG	USD	1,500,000	1,430,903	1.23
Bangkok Bank (HK) 4.30% 15/06/2027 Reg S	TH	USD	1,500,000	1,422,559	1.22
Kookmin Bank 2.125% 15/02/2025 Reg S	KR	USD	1,450,000	1,385,181	1.19
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	1,230,000	1,062,708	0.91
Grupo Avil 4.375% 04/02/2030 Reg S	KY	USD	1,375,000	1,023,403	0.88
Standard Chartered 3.20% 17/04/2025 Reg S	GB	USD	1,000,000	960,605	0.82
Fab Sukuk 2.591% 02/03/2027	KY	USD	1,000,000	912,659	0.78
Shinhan Financial Group 1.35% 10/01/2026 Reg S	KR	USD	1,000,000	909,689	0.78
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	838,000	711,253	0.61
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	550,000	544,784	0.47
QNB Finance 2.75% 12/02/2027 EMTN	KY	USD	500,000	453,081	0.39
QNB Finance 1.375% 26/01/2026 EMTN	KY	USD	500,000	449,476	0.39

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China 4.25% 28/04/2025	VG	USD	440,000	416,661	0.36
Banco Nacional de Panama 2.50% 11/08/2030 Reg S	PA	USD	547,000	407,061	0.35
CMB International 2.75% 12/08/2030 EMTN	HK	USD	500,000	397,101	0.34
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	500,000	370,190	0.32
Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	447,000	335,967	0.29
Korea Investment & Securities 2.125% 19/07/2026	KR	USD	375,000	331,088	0.28
Minejesa Capital 4.625% 10/08/2030 Reg S	NL	USD	325,000	291,073	0.25
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	275,000	261,044	0.22
Kasikornbank 5.458% 07/03/2028	TH	USD	250,000	245,186	0.21
Fab Sukuk 1.411% 14/01/2026	KY	USD	250,000	227,210	0.19
Emirates NBD Bank 1.638% 13/01/2026	AE	USD	250,000	226,570	0.19
NLB Group 7.125% VRN 27/06/2027 EMTN	SI	EUR	200,000	217,632	0.19
Westwood Group 2.80% 20/01/2026 EMTN	HK	USD	200,000	176,500	0.15
Huarong Finance 2019 4.50% 29/05/2029 EMTN	VG	USD	200,000	163,250	0.14
			21,795,570	18.71	
Real Estate					
Franshion Brill 4.25% 23/07/2029	VG	USD	1,696,000	941,369	0.81
Vanke Real Estate 3.975% 09/11/2027 EMTN	HK	USD	850,000	395,244	0.34
China South City Holdings 9.00% 12/04/2024	HK	USD	466,460	210,770	0.18
Longfor Group Holdings 4.50% 16/01/2028	KY	USD	500,000	208,457	0.18
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	305,000	25,925	0.02
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	11,179	503	0.00
			1,782,268	1.53	
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	138	2,662,493	2.28
				2,662,493	2.28
Communication Services					
SingTel Group Treasury Pte 3.25% 30/06/2025 EMTN	SG	USD	1,500,000	1,443,006	1.24
America Movil 4.70% 21/07/2032	MX	USD	1,191,000	1,076,166	0.92
Ooredoo 3.875% 31/01/2028 Reg S	BM	USD	500,000	468,055	0.40
America Movil 4.375% 22/04/2049	MX	USD	500,000	377,650	0.32
SK Broadband 4.875% 28/06/2028	KR	USD	250,000	241,016	0.21
			3,605,893	3.09	
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Transport. De Gas Del Peru 4.25% 30/04/2028 Reg S	PE	USD	1,000,000	945,852	0.81
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	1,075,000	828,834	0.71
Al Candelaria 5.75% 15/06/2033 Reg S	ES	USD	1,150,000	786,353	0.67
Santos Finance 6.875% 19/09/2033 Reg S	AU	USD	500,000	476,674	0.41
Ecopetrol 8.875% 13/01/2035	CO	USD	469,000	450,444	0.39
Petroleos Mexicanos 5.95% 28/01/2031	MX	USD	627,000	449,026	0.39
Energian Israel Finance 8.50% 30/09/2033	IL	USD	455,000	399,263	0.34
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	515,000	294,697	0.25
MC Brazil Downstream 7.25% 30/06/2031 Reg S	LU	USD	373,939	268,302	0.23
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	296,801	265,919	0.23
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	174,000	108,154	0.09
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	193,533	50,319	0.04
Ghana 9.85% 03/02/2037	GH	GHS	1,143,954	38,980	0.03
Petroleos Mexicanos 6.70% 16/02/2032	MX	USD	36,000	26,723	0.02
			5,389,540	4.62	
Utilities					
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	1,467,000	1,416,748	1.22
Hongkong Electric Fin. 2.875% 03/05/2026 EMTN	VG	USD	1,500,000	1,406,460	1.21
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	1,548,000	1,031,432	0.89
Kallpa Generacion 4.875% 24/05/2026 Reg S	PE	USD	1,000,000	954,705	0.82
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	750,000	714,330	0.61
Saudi Electricity Global SUKUK 4.723% 27/09/2028	KY	USD	500,000	484,225	0.42
Saudi Electricity Global SUKUK 1.74% 17/09/2025	KY	USD	500,000	462,972	0.40
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	677,726	259,296	0.22
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	250,000	215,923	0.19
			6,946,091	5.96	
Materials					
SABIC Capital II BV 4.50% 10/10/2028 Reg S	NL	USD	2,500,000	2,362,135	2.03
Anglo American Capital 4.00% 11/09/2027 Reg S	GB	USD	1,000,000	927,753	0.80
GCC 3.614% 20/04/2032 Reg S	MX	USD	1,000,000	786,299	0.67
Novolipetsk Steel 1.45% 02/06/2026 Reg S	IE	EUR	1,050,000	781,850	0.67
POSCO 5.75% 17/01/2028 Reg S	KR	USD	617,000	608,070	0.52
St Marys Cement Canada 5.75% 28/01/2027 Reg S	CA	USD	500,000	487,826	0.42
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	600,406	485,566	0.42
MMC Finance 2.80% 27/10/2026 Reg S	IE	USD	910,000	477,750	

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold INR at 0.011992 16/11/2023	634,272	(707)	(0.00)
Bought KRW Sold USD at 1348.900005 16/11/2023	611,799	(819)	(0.00)
Bought CZK Sold USD at 23.246700 16/11/2023	636,305	(866)	(0.00)
Bought BRL Sold USD at 5.049700 16/11/2023	436,858	(884)	(0.00)
Bought PHP Sold USD at 56.637000 16/11/2023	638,346	(1,507)	(0.00)
Bought USD Sold ZAR at 0.053136 16/11/2023	627,505	(1,615)	(0.00)
Bought CZK Sold USD at 23.214700 16/11/2023	625,638	(1,711)	(0.00)
Bought CNY Sold USD at 7.299200 16/11/2023	705,831	(3,201)	(0.00)
Bought CNY Sold USD at 7.286500 16/11/2023	629,520	(3,945)	(0.00)
Bought USD Sold PHP at 0.017501 16/11/2023	636,839	(4,090)	(0.00)
Bought CZK Sold USD at 23.121460 16/11/2023	616,051	(4,152)	(0.00)
Bought USD Sold ZAR at 0.052736 16/11/2023	629,369	(6,348)	(0.01)
Bought TWD Sold USD at 32.057000 16/11/2023	688,024	(7,725)	(0.01)
Bought CNY Sold USD at 7.282500 16/11/2023	1,193,821	(8,133)	(0.01)
Bought BRL Sold USD at 5.025400 16/11/2023	1,245,871	(8,504)	(0.01)
Bought HUF Sold USD at 357.217199 16/11/2023	664,596	(10,737)	(0.01)
Bought MYR Sold USD at 4.669000 16/11/2023	635,254	(12,208)	(0.01)
Bought USD Sold PLN at 0.232243 16/11/2023	654,080	(13,088)	(0.01)
Bought SGD Sold USD at 1.362194 16/11/2023	2,541,488	(13,379)	(0.01)
Bought TWD Sold USD at 32.037300 16/11/2023	1,830,741	(21,666)	(0.02)
Bought MXN Sold USD at 17.665800 16/11/2023	1,312,932	(32,176)	(0.03)
Bought PLN Sold USD at 4.135600 16/11/2023	1,873,489	(37,326)	(0.03)
	417,426	0.36	

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	21,442,179	201,171	0.17
Bought USD Sold EUR at 1.060824 07/11/2023	345,354	1,323	0.00
Bought USD Sold EUR at 1.056206 07/11/2023	345,883	(186)	(0.00)
Bought USD Sold EUR at 1.055254 07/11/2023	369,343	(552)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	22,616,933	(114,175)	(0.10)
Bought EUR Sold USD at 0.936390 06/12/2023	21,668,544	(198,575)	(0.17)
	(110,974)	(0.10)	

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636875 07/11/2023	311,655	1,878	0.00
Bought USD Sold AUD at 0.631736 07/11/2023	5,318	(11)	(0.00)
Bought USD Sold AUD at 0.631449 07/11/2023	5,508	(14)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023	313,822	(1,854)	(0.00)
Bought AUD Sold USD at 1.541651 07/11/2023	330,425	(7,944)	(0.01)
	(7,945)	(0.01)	

A-MDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	11,233,625	105,394	0.09
Bought USD Sold EUR at 1.055254 07/11/2023	227,946	(328)	(0.00)
Bought USD Sold EUR at 1.049374 07/11/2023	181,871	(1,274)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	11,702,519	(59,077)	(0.05)
Bought EUR Sold USD at 0.936390 06/12/2023	11,352,219	(104,034)	(0.09)
	(59,319)	(0.05)	

E-MDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066630 07/11/2023	9,870,808	92,050	0.08
Bought USD Sold EUR at 1.055502 07/11/2023	151,119	(182)	(0.00)
Bought USD Sold EUR at 1.049374 07/11/2023	258,064	(1,807)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	10,332,150	(52,159)	(0.04)
Bought EUR Sold USD at 0.936442 06/12/2023	9,974,461	(90,860)	(0.08)
	(52,958)	(0.05)	

X-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	10,984,755	103,059	0.09
Bought USD Sold EUR at 1.052514 07/11/2023	166,759	(672)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	11,208,094	(56,581)	(0.05)
Bought EUR Sold USD at 0.936390 06/12/2023	11,100,721	(101,729)	(0.09)
	(55,923)	(0.05)	

Y-QDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	4,338,062	40,700	0.03
Bought USD Sold EUR at 1.054316 07/11/2023	66,365	(154)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	4,426,775	(22,347)	(0.02)
Bought EUR Sold USD at 0.936390 06/12/2023	4,383,859	(40,175)	(0.03)
	(21,976)	(0.02)	

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US 5 Year Bond Future 29/12/2023	USD	(2,612,500)	46,812	0.04
Euro-Bond Future 07/12/2023	EUR	(386,970)	7,797	0.01
Euro-Bobl Bond Future 07/12/2023	EUR	(697,740)	4,184	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	105,175	(222)	(0.00)
US Ultra 10 Year Bond Future 19/12/2023	USD	(653,813)	(758)	(0.00)
US 2 Year Bond Future 29/12/2023	USD	14,977,483	(74,596)	(0.06)
US 10 Year Bond Future 19/12/2023	USD	5,311,719	(180,938)	(0.16)
US Ultra Bond Future 19/12/2023	USD	2,598,281	(341,094)	(0.29)
US Long Bond Future 19/12/2023	USD	3,948,750	(392,243)	(0.34)
		(931,058)	(0.80)	

Other Assets and Liabilities		4,547,542	3.88
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Net Assets		116,521,449	100.00
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GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Cayman Islands	KY	9.42
USA	US	8.01
Singapore	SG	6.80
Netherlands	NL	6.19
Virgin Islands (British)	VG	5.71
Mexico	MX	4.93
Peru	PE	4.76
Korea	KR	4.70
Colombia	CO	4.59
UK	GB	4.19
Ireland	IE	3.37
Thailand	TH	3.36
Hong Kong SAR China	HK	3.31
Indonesia	ID	3.22
Supranational	SU	2.45
Israel	IL	1.88
United Arab Emirates	AE	1.88
Spain	ES	1.79
Saudi Arabia	SA	1.63
Chile	CL	1.53
Philippines	PH	1.43
Panama	PA	1.40
Luxembourg	LU	1.34
Bermuda	BM	0.99
Australia	AU	0.83
India	IN	0.82
Canada	CA	0.66
Malaysia	MY	0.62
Czech Republic	CZ	0.61
Ghana	GH	0.58
Uzbekistan	UZ	0.52
Hungary	HU	0.47
Honduras	HN	0.40
Brazil	BR	0.38
Georgia	GE	0.36
Pakistan	PK	0.26
Slovenia	SI	0.19
Dominican Republic	DO	0.19
Guatemala	GT	0.18
Costa Rica	CR	0.17
Argentina	AR	0.08
Cash and other net assets		3.81

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
QatarEnergy 1.375% 12/09/2026 Reg S	QA	USD	21,025,000	18,619,740	2.46
Ecopetrol 6.875% 29/04/2030	CO	USD	8,579,000	7,730,520	1.02
Saudi Arabian Oil 1.625% 24/11/2025 Reg S	SA	USD	7,650,000	7,005,794	0.92
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	7,760,000	6,120,793	0.81
Saudi Arabian Oil 2.875% 16/04/2024 Reg S	SA	USD	4,000,000	3,942,056	0.52
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	4,195,000	3,758,778	0.50
Southern Gas Corridor 6.875% 24/03/2026 Reg S	AZ	USD	3,800,000	3,751,558	0.49
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	MX	EUR	3,725,000	3,065,653	0.40
Saudi Arabian Oil 3.50% 16/04/2029 Reg S	SA	USD	2,500,000	2,224,755	0.29
Energean 6.50% 30/04/2027 Reg S	GB	USD	2,000,000	1,675,620	0.22
SA Global Sukuk 1.602% 17/06/2026 Reg S	KY	USD	1,500,000	1,345,655	0.18
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	1,370,000	956,576	0.13
KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	965,000	705,714	0.09
Nostrum Oil & Gas	NL	GBP	2,214,300	323,750	0.04
				61,226,942	8.08
Utilities					
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	43,116,667	31,690,750	4.18
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	4,950,000	4,356,076	0.57
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	3,056,000	2,874,339	0.38
Abu Dhabi National Energy 4.696% 24/04/2033 Reg S	AE	USD	3,120,000	2,874,222	0.38
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	2,925,000	2,839,027	0.37
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	2,345,000	1,021,564	0.13
				45,635,978	6.02
Materials					
Codelco 6.30% 08/09/2053 Reg S	CL	USD	3,147,000	2,728,592	0.36
				2,728,592	0.36
Industrials					
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	3,600,000	2,877,426	0.38
				2,877,426	0.38
Consumer Discretionary					
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	2,950,000	2,585,085	0.34
				2,585,085	0.34
Consumer Staples					
Minerva Luxembourg 4.375% 18/03/2031 Reg S	LU	USD	550,000	424,813	0.06
				424,813	0.06
Financials					
Gaci First Investment 4.875% 14/02/2035	KY	USD	13,431,000	11,879,867	1.57
Corp Andina de Fomento 6.00% 26/04/2027	SU	USD	7,600,000	7,651,611	1.01
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	6,975,000	6,621,019	0.87
Magyar Export-Import Bank 6.125% 04/12/2027 Reg S	HU	USD	5,246,000	5,146,756	0.68
Suci Second Investment 6.00% 25/10/2028	KY	USD	4,597,000	4,632,995	0.61
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	3,225,000	3,194,414	0.42
Suci Second Investment 6.25% 25/10/2033	KY	USD	2,145,000	2,206,669	0.29
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	1,875,000	1,388,212	0.18
				42,721,543	5.64
Real Estate					
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	4,110,000	349,350	0.05
JGC Ventures 307.0% VRN 30/06/2025	SG	USD	150,955	6,793	0.00
				356,143	0.05
Government					
Qatar 3.25% 02/06/2026 Reg S	QA	USD	27,100,000	25,749,210	3.40
Saudi Arabia 4.75% 18/01/2028 Reg S	SA	USD	20,600,000	19,967,992	2.63
Saudi Arabia 5.50% 25/10/2032 Reg S	SA	USD	14,300,000	14,029,244	1.85
Romania 3.624% 26/05/2030 Reg S	RO	EUR	12,105,000	11,069,981	1.46
Serbia 6.25% 26/05/2028 Reg S	RS	USD	10,350,000	10,098,495	1.33
Guatemala 6.60% 13/06/2036 Reg S	GT	USD	8,100,000	7,551,506	1.00
Turkey 9.125% 13/07/2030	TR	USD	7,492,000	7,507,643	0.99
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	19,631,951	7,502,772	0.99
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	7,525,000	7,120,185	0.94
Angola 8.75% 14/04/2032 Reg S	AO	USD	8,942,000	6,973,919	0.92
Egypt 7.30% 30/09/2033 Reg S	EG	USD	11,210,000	6,215,945	0.82
Morocco 6.50% 08/09/2033 Reg S	MA	USD	6,150,000	5,911,196	0.78
Hungary 6.125% 22/05/2028 Reg S	HU	USD	5,589,000	5,551,677	0.73
Hungary 5.375% 12/09/2033	HU	EUR	5,249,000	5,357,576	0.71
Rwanda 5.50% 09/08/2031 Reg S	RW	USD	6,910,000	5,271,397	0.70
Argentina 3.625% 09/07/2035	AR	USD	20,116,506	5,019,862	0.66
Chile 4.95% 05/01/2036	CL	USD	5,475,000	4,871,962	0.64
Israel 2.875% 16/05/2026	IL	USD	5,100,000	4,732,647	0.62
Peru 3.00% 15/01/2034	PE	USD	6,000,000	4,561,751	0.60
Chile 2.75% 31/01/2029	CL	USD	4,800,000	4,399,089	0.58
Angola 9.125% 26/11/2049 Reg S	AO	USD	6,200,000	4,363,250	0.58
Abu Dhabi 3.125% 11/10/2027 Reg S	AE	USD	4,600,000	4,250,414	0.56
Chile 5.33% 05/01/2054	CL	USD	4,725,000	4,027,634	0.53
Uzbekistan 7.85% 12/10/2028 Reg S	UZ	USD	4,000,000	3,994,192	0.53
Nigeria Govt Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	5,031,000	3,797,364	0.50
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	7,350,000	3,648,393	0.48
Egypt 8.75% 30/09/2051 Reg S	EG	USD	6,512,000	3,463,310	0.46
Abu Dhabi 1.625% 02/06/2028 Reg S	AE	USD	4,000,000	3,413,036	0.45
Gabonese 7.00% 24/11/2031 Reg S	GA	USD	4,740,000	3,375,188	0.45
Panama 6.875% 31/01/2036	PA	USD	3,524,000	3,346,052	0.44
Hungary 7.625% 29/03/2041	HU	USD	3,250,000	3,338,871	0.44

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Nigeria 8.25% 28/09/2051 Reg S	NG	USD	4,527,000	3,196,841	0.42
Nigeria 8.747% 21/01/2031 Reg S	NG	USD	3,686,000	3,176,411	0.42
Peru 3.55% 10/03/2051	PE	USD	4,650,000	2,940,793	0.39
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	2,900,000	2,888,004	0.38
Romania 2.75% 14/04/2041 Reg S	RO	EUR	4,550,000	2,845,153	0.38
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	4,156,000	2,806,282	0.37
Poland 4.25% 14/02/2043 EMTN	PL	EUR	2,787,000	2,758,529	0.36
Argentina 0.125% 09/07/2030	AR	EUR	9,993,000	2,604,684	0.34
Nigeria 7.875% 16/02/2032 Reg S	NG	USD	3,200,000	2,574,240	0.34
Israel 3.25% 17/01/2028	IL	USD	2,750,000	2,467,410	0.33
Mexico 3.50% 12/02/2034	MX	USD	3,200,000	2,452,328	0.32
Romania 2.625% 02/12/2040 Reg S	RO	EUR	3,850,000	2,406,603	0.32
Kuwait 3.50% 20/03/2027 Reg S	KW	USD	2,500,000	2,369,225	0.31
Pakistan 8.25% 30/09/2025 Reg S	PK	USD	3,207,000	2,299,332	0.30
Israel 2.75% 03/07/2030	IL	USD	2,750,000	2,268,860	0.30
Nigeria 7.625% 28/11/2047 Reg S	NG	USD	3,333,000	2,258,008	0.30
Egypt 8.875% 29/05/2050 Reg S	EG	USD	4,139,000	2,211,157	0.29
Angola 8.00% 26/11/2029 Reg S	AO	USD	2,350,000	1,880,047	0.25
Hungary 0.125% 21/09/2028 Reg S	HU	EUR	1,975,000	1,646,124	0.22
Saudi Arabia 5.00% 18/01/2053 Reg S	SA	USD	1,990,000	1,579,364	0.21
Egypt 7.053% 15/01/2032 Reg S	EG	USD	2,750,000	1,562,105	0.21
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	3,000,000	1,509,341	0.20
Romania 3.75% 07/02/2034 Reg S	RO	EUR	1,415,000	1,146,728	0.16
Sri Lanka 6.825% 18/07/2026 Reg S (Defaulted)	LK	USD	2,200,000	1,146,625	0.15
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	2,000,000	1,044,912	0.14
Colombia 6.125% 18/01/2041	CO	USD	1,200,000	918,257	0.12
Nigeria 7.143% 23/02/2030 Reg S	NG	USD	800,000	645,160	0.09
Egypt 7.625% 29/05/2032 Reg S	EG	USD	1,096,000	630,101	0.08
Angola 9.375% 08/05/2048 Reg S	AO	USD	800,000	571,126	0.08
Argentina 0.50% 09/07/2029	AR	EUR	794,567	208,204	0.03
				269,530,707	35.55
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,738	71,904,251	9.48
				71,904,251	9.48
Communication Services					
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	5,302,000	3,922,367	0.52
				3,922,367	0.52
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Petroleos Mexicanos 6.70% 16/02/2032	MX	USD	6,672,000	4,952,615	0.65
Petroleos Mexicanos 8.25% 02/06/2029	MX	USD	4,787,000	4,244,452	0.56
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	6,270,000	3,897,260	0.51
Bulgarian Energy Holding 2.45% 22/07/2028	BG	EUR	4,450,000	3,876,625	0.51
Al Candelaria 5.75% 15/06/2033 Reg S	ES	USD	5,451,000	3,727,312	0.49
Energian Israel Finance 8.50% 30/09/2033	IL	USD	3,725,000	3,268,688	0.43
Petroleos Mexicanos 10.00% 07/02/2033 Reg S	MX	USD	2,850,000	2,539,837	0.34
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	1,949,000	1,502,696	0.20
Ghana 9.85% 03/02/2037	GH	GHS	18,376,065	626,165	0.08
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	10	9	0.00
				28,635,659	3.78
Utilities					
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	11,586,000	11,189,119	1.48
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	4,050,000	2,698,514	0.36
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	2,450,000	2,116,041	0.28
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	4,026,923	1,540,689	0.20
				17,544,363	2.31
Materials					
SABIC Capital II BV 4.50% 10/10/2028 Reg S	NL	USD	2,500,000	2,362,135	0.31
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	2,440,000	2,158,278	0.28
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	1,650,000	985,875	0.13
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	751,000	707,592	0.09
Newcastle Coal Infrac. 4.70% 12/05/2031 Reg S	AU	USD	15,957	12,905	0.00
				6,226,785	0.82
Industrials					
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	851,064	767,178	0.10
Alfa Desarrollo 4.55% 27/09/2051 Reg S	CL	USD	732,402	476,053	0.06
				1,243,231	0.16
Consumer Staples					
Minerva Luxembourg 8.875% 13/09/2033 Reg S	LU	USD	4,100,000	4,031,120	0.53
				4,031,120	0.53
Financials					
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	4,950,000	4,828,329	0.64
BBVA Bancomer 8.45% VRN 29/06/2038 Reg S					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
South Africa 7.30% 20/04/2052	ZA	USD	14,030,000	10,960,938	1.45
Paraguay 3.849% 28/06/2033 Reg S	PY	USD	9,059,000	7,313,988	0.96
Paraguay 5.85% 21/08/2033 Reg S	PY	USD	6,575,000	6,085,654	0.80
Peru 2.783% 23/01/2031	PE	USD	5,200,000	4,176,623	0.55
Romania 7.125% 17/01/2033 Reg S	RO	USD	4,174,000	4,161,858	0.55
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	4,000,000	3,761,200	0.50
Peru 2.78% 01/12/2060	PE	USD	6,600,000	3,316,500	0.44
Armenia 3.60% 02/02/2031 Reg S	AM	USD	3,456,000	2,556,507	0.34
Republic of Azerbaijan 3.50% 01/09/2032 Reg S	AZ	USD	3,000,000	2,351,961	0.31
Fin. Dept Gov of Sharjah 6.50% 23/11/2032 Reg S	AE	USD	2,100,000	2,038,239	0.27
Ivory Coast 6.875% 17/10/2040 Reg S	CI	EUR	2,425,000	1,861,928	0.25
Jordan 7.50% 13/01/2029 Reg S	JO	USD	1,600,000	1,491,254	0.20
Mozambique 9.00% 15/09/2031 Reg S	MZ	USD	1,730,000	1,343,691	0.18
Ghana 8.50% 15/02/2028	GH	GHS	26,907,732	1,298,183	0.17
Jordan 6.125% 29/01/2026 Reg S	JO	USD	1,350,000	1,257,451	0.17
Panama 4.50% 01/04/2056	PA	USD	2,000,000	1,226,225	0.16
Ghana 8.65% 13/02/2029	GH	GHS	26,502,527	1,172,745	0.15
Jordan 5.85% 07/07/2030 Reg S	JO	USD	1,370,000	1,160,158	0.15
Ghana 8.80% 12/02/2030	GH	GHS	26,522,047	1,094,715	0.14
Jordan 5.75% 31/01/2027 Reg S	JO	USD	1,200,000	1,086,151	0.14
Panama 3.87% 23/07/2060	PA	USD	2,000,000	1,069,253	0.14
Jordan 7.375% 10/10/2047 Reg S	JO	USD	1,400,000	1,061,956	0.14
Ghana 8.95% 11/02/2031	GH	GHS	24,254,651	944,557	0.12
Ghana 9.10% 10/02/2032	GH	GHS	24,272,490	905,400	0.12
Ghana 8.35% 16/02/2027	GH	GHS	16,887,898	903,124	0.12
Panama 4.50% 19/01/2063	PA	USD	1,500,000	892,339	0.12
Ghana 9.25% 08/02/2033	GH	GHS	24,290,328	876,108	0.12
Jordan 7.75% 15/01/2028 Reg S	JO	USD	900,000	857,925	0.11
Uruguay 4.375% 23/01/2031	UY	USD	899,000	851,577	0.11
Ghana 9.40% 07/02/2034	GH	GHS	18,335,697	645,423	0.09
Ghana 9.55% 06/02/2035	GH	GHS	18,349,153	635,200	0.08
Ghana 9.70% 05/02/2036	GH	GHS	18,362,609	629,077	0.08
Ghana 10.00% 02/02/2038	GH	GHS	18,389,520	625,837	0.08
Jordan 4.95% 07/07/2025 Reg S	JO	USD	550,000	512,991	0.07
				71,126,736	9.38

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	3,654,000	2,210,670	0.29
Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	175,000	11,529	0.00
				2,222,199	0.29

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Light SESA 4.375% 18/06/2026 Reg S (Defaulted)	BR	USD	6,915,000	3,146,325	0.42
Inversiones 5.125% 15/06/2033 Reg S (Defaulted)	CL	USD	5,990,982	3,087,797	0.41
NPC Ukrenegro 6.875% 09/11/2028 Reg S (Defaulted)	UA	USD	4,525,000	1,256,593	0.17
				7,490,715	0.99

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	620,285	18,422	0.00
Sino-Forest 6.25% 21/10/2017 144A (Defaulted)*	CA	USD	7,210,000	72	0.00
Sino Forest 10.25% 28/07/2014 (Defaulted)*	CA	USD	660,000	7	0.00
				18,501	0.00

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	2,674,000	1,317,747	0.17
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	853,587	29,876	0.00
				1,347,623	0.18

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,945,000	14,588	0.00
				14,588	0.00

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	4,330,000	4,221,837	0.56
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	1,525,000	49,906	0.01
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	494,000	4,940	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	17,675,000	177	0.00
GTLC Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	8,560,000	86	0.00
Alfa Bank 5.50% 26/10/2031 Reg S (Defaulted)*	IE	USD	8,625,000	86	0.00
Bulgaria Steel Fin. 12.00% 04/05/2013 (Defaulted)*	NL	EUR	300,000	3	0.00
				4,277,035	0.56

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	3,224,820	483,723	0.06
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	2,800,000	448,000	0.06
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	8,931,408	342,073	0.05
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	9,237,000	323,295	0.04
Yuzhou Grp Hlgs 7.375% 13/01/2026 (Defaulted)	KY	USD	4,575,000	298,290	0.04
Shimao Group 5.20% 16/01/2027 (Defaulted)	KY	USD	6,100,000	228,018	0.03
Easy Tactic 7.50% VRN 11/07/2025 (Defaulted)	VG	USD	3,216,510	198,877	0.03
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	2,241,226	128,489	0.02
Times China Holdings 5.55% 04/06/2024 (Defaulted)	KY	USD	3,100,000	107,260	0.01
Yangjo Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	5,670,000	92,138	0.01
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	3,723,000	92,107	0.01
Sino-Ocean Land Trea. 2.70% 13/01/2025 (Defaulted)	VG	USD	1,925,000	89,031	0.01
Sino-Ocean Land Trea. 5.95% 04/02/2027 (Defaulted)	VG	USD	2,025,000	81,000	0.01
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	5,120,000	76,800	0.01
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	5,000,000	75,000	0.01
Redsun Prop. Grp. 7.30% 13/01/2025 (Defaulted)	KY	USD	3,100,000	50,375	0.01
Redsun Prop. Grp. 9.50% 20/09/2023 (Defaulted)	KY	USD	2,875,000	39,531	0.01
				3,154,007	0.42

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
Zambia 8.97% 30/07/2027 Reg S (Defaulted)	ZM	USD	8,104,000	4,973,587	0.66

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
Ghana 6.375% 11/02/2027 Reg S (Defaulted)	GH	USD	10,380,000	4,471,102	0.59
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	8,125,000	3,406,894	0.45
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	11,050,000	2,812,866	0.37
Zambia 5.375% 20/09/2022 Reg S (Defaulted)	ZM	USD	4,661,000	2,563,806	0.34
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	5,000,000	2,516,925	0.33
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	6,043,000	1,869,402	0.25
Ghana 7.625% 16/05/2029 Reg S (Defaulted)	GH	USD	4,050,000	1,737,410	0.23
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	24,000,000	1,559,400	0.21
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	3,000,000	1,515,186	0.20
Ghana 7.75% 07/04/2029 Reg S (Defaulted)	GH	USD	3,267,000	1,408,567	0.19
Ukraine 7.75% 01/09/2025 Reg S (Defaulted)	UA	USD	2,500,000	774,218	0.10
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	10,700,000	691,662	0.09
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	10,000,000	667,000	0.09
Lebanon 7.05% 02/11/2035 GMTN (Defaulted)	LB	USD	10,000,000	649,120	0.09
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	7,550,000	485,707	0.06
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	6,675,000	438,948	0.06
Lebanon 7.15% 20/11/2031 GMTN (Defaulted)	LB	USD	4,500,000	302,767	0.04
Lebanon 7.25% 23/03/2037 (Defaulted)	LB	USD	3,225,000	206,903	0.03
Lebanon 6.40% 26/05/2023 GMTN (Defaulted)	LB	USD	2,087,000	130,438	0.02
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	1,738,000	113,050	0.01
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	1,750,000	112,581	0.01
Lebanon 6.10% 04/10/2022 EMTN (Defaulted)	LB	USD	1,425,000	88,796	0.01
Lebanon 6.00% 27/01/2023 (Defaulted)	LB	USD	1,075,000	87,107	0.01
				33,583,442	4.43

Fractions

(14) (0.00)

Total Investments (Cost USD 985,175,441)

701,386,971 92.52

Underlying exposure Ccy Unrealised gain/(loss) USD % Net Assets

Credit Default Swaps

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Credit Default Swaps					
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD		31,218,000	181,421	0.02
				181,421	0.02

Forward Foreign Exchange Contracts

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
Forward Foreign Exchange Contracts						
Bought USD Sold EUR at 1.107092 16/11/2023				43,457,533	2,051,685	0.27
Bought USD Sold CZK at 0.045296 16/11/2023				12,511,661	680,966	0.09
Bought USD Sold BRL at 0.202532 16/11/2023				19,422,371	481,629	0.06
Bought USD Sold MXN at 0.057643 16/11/2023				8,301,279	364,418	0.05
Bought USD Sold PLN at 0.245818 16/11/2023				8,527,207	317,805	0.04
Bought USD Sold CNY at 0.139636 16/11/2023				8,892,794	212,282	0.03
Bought PLN Sold USD at 4.382636 16/11/2023				4,065,362	157,007	0.02
Bought USD Sold KRW at 0.000754 16/11/2023				8,117,105	148,139	0.02
Bought USD Sold TWD at 0.031790 16/11/2023				4,112,860	126,172	0.02
Bought ZAR Sold USD at 0.19368070 16/11/2023				3,937,821	125,218	0.02
Bought ZAR Sold USD at 0.19359116 16/11/2023				3,888,659	121,800	0.02
Bought USD Sold TWD at 0.031559 16/11/2023				4,148,053	96,085	0.01
Bought						

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought BRL Sold USD at 5.049700 16/11/2023	10,641,226	(21,532)	(0.00)	Bought EUR Sold USD at 0.936354 06/12/2023	2,795,950	(25,727)	(0.00)
Bought CNY Sold USD at 7.299200 16/11/2023	4,868,479	(22,079)	(0.00)			(14,775)	(0.00)
Bought CNY Sold USD at 7.286500 16/11/2023	4,040,349	(25,322)	(0.00)	Y-ACC Shares (EUR) (hedged)			
Bought USD Sold PHP at 0.017501 16/11/2023	4,112,204	(26,412)	(0.00)	Bought USD Sold EUR at 1.066730 07/11/2023	20,336,580	191,564	0.03
Bought CZK Sold USD at 23.121460 16/11/2023	4,036,121	(27,205)	(0.00)	Bought USD Sold EUR at 1.060824 07/11/2023	322,633	1,236	0.00
Bought USD Sold ZAR at 0.052736 16/11/2023	4,020,741	(40,552)	(0.01)	Bought USD Sold EUR at 1.052514 07/11/2023	323,162	(1,303)	(0.00)
Bought CNY Sold USD at 7.282500 16/11/2023	7,762,993	(52,887)	(0.01)	Bought EUR Sold USD at 0.941498 07/11/2023	21,088,836	(106,461)	(0.01)
Bought HUF Sold USD at 32.057000 16/11/2023	4,753,252	(53,365)	(0.01)	Bought EUR Sold USD at 0.936354 06/12/2023	20,552,049	(189,112)	(0.02)
Bought BRL Sold USD at 5.025400 16/11/2023	8,865,563	(60,515)	(0.01)			(104,076)	(0.01)
Bought HUF Sold USD at 357.217200 16/11/2023	4,506,927	(72,812)	(0.01)	Y-QDIST Shares (EUR) (hedged)			
Bought MYR Sold USD at 4.669000 16/11/2023	4,102,592	(78,840)	(0.01)	Bought USD Sold EUR at 1.066730 07/11/2023	75,963,849	715,555	0.09
Bought USD Sold PLN at 0.232243 16/11/2023	4,222,368	(84,491)	(0.01)	Bought USD Sold EUR at 1.054316 07/11/2023	1,222,689	(2,845)	(0.00)
Bought SGD Sold USD at 1.362194 16/11/2023	16,412,493	(86,399)	(0.01)	Bought USD Sold EUR at 1.050005 07/11/2023	1,726,242	(11,059)	(0.00)
Bought BRL Sold USD at 4.952000 16/11/2023	5,705,977	(121,720)	(0.02)	Bought EUR Sold USD at 0.941503 07/11/2023	79,312,795	(400,015)	(0.05)
Bought TWD Sold USD at 32.060000 16/11/2023	11,843,138	(131,868)	(0.02)	Bought EUR Sold USD at 0.936354 06/12/2023	76,768,697	(706,394)	(0.09)
Bought MXN Sold USD at 17.665800 16/11/2023	8,509,776	(208,552)	(0.03)			(404,758)	(0.05)
Bought PLN Sold USD at 4.135600 16/11/2023	12,400,861	(247,066)	(0.03)				
		4,484,362	0.59				
A Shares (EUR) (hedged)							
Bought USD Sold EUR at 1.066690 07/11/2023	4,474,492	41,980	0.01				
Bought USD Sold EUR at 1.060824 07/11/2023	93,102	357	0.00				
Bought USD Sold EUR at 1.061300 07/11/2023	73,446	314	0.00				
Bought EUR Sold USD at 0.943676 07/11/2023	68,350	(188)	(0.00)				
Bought USD Sold EUR at 1.054316 07/11/2023	132,097	(307)	(0.00)				
Bought USD Sold EUR at 1.052514 07/11/2023	77,039	(311)	(0.00)				
Bought EUR Sold USD at 0.941498 07/11/2023	4,806,276	(24,263)	(0.00)				
Bought EUR Sold USD at 0.936350 06/12/2023	4,521,729	(41,438)	(0.01)				
		(23,856)	(0.00)				
A-ACC Shares (EUR) (hedged)							
Bought USD Sold EUR at 1.066690 07/11/2023	37,198,696	348,999	0.05				
Bought USD Sold EUR at 1.058384 07/11/2023	678,027	1,032	0.00				
Bought USD Sold EUR at 1.056257 07/11/2023	627,513	(308)	(0.00)				
Bought USD Sold EUR at 1.050005 07/11/2023	765,317	(4,903)	(0.00)				
Bought EUR Sold USD at 0.941498 07/11/2023	39,468,798	(199,246)	(0.03)				
Bought EUR Sold USD at 0.936390 06/12/2023	37,591,402	(344,495)	(0.05)				
		(198,921)	(0.03)				
A-ACC Shares (HUF) (hedged)							
Bought HUF Sold USD at 371.341100 07/11/2023	3,278,934	79,875	0.01				
Bought USD Sold HUF at 0.002786 07/11/2023	3,275,734	32,016	0.00				
Bought HUF Sold USD at 368.617283 07/11/2023	52,908	891	0.00				
Bought USD Sold HUF at 0.002731 07/11/2023	49,877	(490)	(0.00)				
Bought USD Sold HUF at 0.002699 07/11/2023	86,996	(1,888)	(0.00)				
Bought HUF Sold USD at 360.767900 06/12/2023	3,291,555	(31,596)	(0.00)				
		78,808	0.01				
A-ACC Shares (SEK) (hedged)							
Bought USD Sold SEK at 0.090133 07/11/2023	1,402,666	10,938	0.00				
Bought USD Sold SEK at 0.091558 07/11/2023	32,796	778	0.00				
Bought USD Sold SEK at 0.090331 07/11/2023	31,571	316	0.00				
Bought SEK Sold USD at 11.082203 06/12/2023	1,415,197	(10,690)	(0.00)				
Bought SEK Sold USD at 10.825192 07/11/2023	1,515,280	(48,247)	(0.01)				
		(46,905)	(0.01)				
A-HMDIST (G) Shares (PLN) (hedged)							
Bought PLN Sold USD at 4.372630 07/11/2023	7,571,119	275,368	0.04				
Bought USD Sold PLN at 0.239636 07/11/2023	7,334,515	81,158	0.01				
Bought USD Sold PLN at 0.237027 07/11/2023	132,585	8	0.00				
Bought USD Sold PLN at 0.229190 07/11/2023	134,055	(4,425)	(0.00)				
Bought USD Sold PLN at 0.226713 07/11/2023	245,332	(10,662)	(0.00)				
Bought PLN Sold USD at 4.174575 06/12/2023	7,412,874	(82,680)	(0.01)				
		258,767	0.03				
A-MDIST Shares (AUD) (hedged)							
Bought USD Sold AUD at 0.636875 07/11/2023	1,337,718	8,062	0.00				
Bought USD Sold AUD at 0.638138 07/11/2023	427,315	3,428	0.00				
Bought USD Sold AUD at 0.649221 07/11/2023	27,791	710	0.00				
Bought USD Sold AUD at 0.632667 07/11/2023	28,361	(18)	(0.00)				
Bought AUD Sold USD at 1.568723 06/12/2023	1,347,019	(7,957)	(0.00)				
Bought AUD Sold USD at 1.541651 07/11/2023	1,866,051	(44,866)	(0.01)				
		(40,641)	(0.01)				
E-ACC Shares (EUR) (hedged)							
Bought USD Sold EUR at 1.066730 07/11/2023	574,357	5,410	0.00				
Bought USD Sold EUR at 1.055254 07/11/2023	12,470	(18)	(0.00)				
Bought USD Sold EUR at 1.049374 07/11/2023	10,462	(73)	(0.00)				
Bought EUR Sold USD at 0.941498 07/11/2023	600,320	(3,031)	(0.00)				
Bought EUR Sold USD at 0.936354 06/12/2023	580,443	(5,341)	(0.00)				
		(3,053)	(0.00)				
E-MDIST Shares (EUR) (hedged)							
Bought USD Sold EUR at 1.066730 07/11/2023	23,639,108	222,673	0.03				
Bought USD Sold EUR at 1.055254 07/11/2023	613,669	(883)	(0.00)				
Bought USD Sold EUR at 1.054316 07/11/2023	412,142	(959)	(0.00)				
Bought USD Sold EUR at 1.049374 07/11/2023	594,225	(4,162)	(0.00)				
Bought EUR Sold USD at 0.941498 07/11/2023	25,387,305	(128,160)	(0.02)				
Bought EUR Sold USD at 0.936354 06/12/2023	23,889,568	(219,822)	(0.03)				
		(131,313)	(0.02)				
I-ACC Shares (EUR) (hedged)							
Bought USD Sold EUR at 1.066730 07/11/2023	2,766,637	26,061	0.00				
Bought USD Sold EUR at 1.054316 07/11/2023	47,449	(110)	(0.00)				
Bought USD Sold EUR at 1.050005 07/11/2023	62,772	(402)	(0.00)				
Bought EUR Sold USD at 0.941498 07/11/2023	2,891,456	(14,597)	(0.00)				

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	9.48
Mexico	MX	7.53
Saudi Arabia	SA	6.93
Qatar	QA	5.85
Cayman Islands	KY	3.58
United Arab Emirates	AE	3.36
Hungary	HU	3.20
Romania	RO	2.86
Chile	CL	2.68
Uzbekistan	UZ	2.55
Ghana	GH	2.37
Nigeria	NG	2.06
Peru	PE	1.98
Egypt	EG	1.86
Indonesia	ID	1.85
Angola	AO	1.82
Paraguay	PY	1.77
Israel	IL	1.68
Colombia	CO	1.57
South Africa	ZA	1.45
Ukraine	UA	1.33
Serbia	RS	1.33
Argentina	AR	1.03
Sri Lanka	LK	1.02
Supranational	SU	1.01
Guatemala	GT	1.00
Zambia	ZM	0.99
Turkey	TR	0.99
Ecuador	EC	0.99
Jordan	JO	0.98
Netherlands	NL	0.96
Luxembourg	LU	0.94
Pakistan	PK	0.92
UK	GB	0.88
Panama	PA	0.86
Spain	ES	0.85
Azerbaijan	AZ	0.81
Morocco	MA	0.78
USA	US	0.76
Lebanon	LB	0.73
Rwanda	RW	0.70
Georgia	GE	0.64
Kazakhstan	KZ	0.59
Bermuda	BM	0.57
Bulgaria	BG	0.51
Gabon	GA	0.45
Brazil	BR	0.42
Mongolia	MN	0.38
Senegal	SN	0.37
Poland	PL	0.36
Armenia	AM	0.34
Kuwait	KW	0.31
Dominican Republic	DO	0.28
Ivory Coast	CI	0.25
Mozambique	MZ	0.18
Honduras	HN	0.17
Tunisia	TN	0.13
Virgin Islands (British)	VG	0.12
Uruguay	UY	0.11
Singapore	SG	0.06
Hong Kong SAR China	HK	0.01
India	IN	0.00
Australia	AU	0.00
Canada	CA	0.00
Cash and other net assets		7.48

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Financials					
KW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	35,538,971	4,809,215	3.40
KW 2.70% 25/03/2024 EMTN	DE	CNY	13,797,483	1,877,994	1.33
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	41,810,554	1,354,888	0.96
European Investment Bank 2.70% 22/04/2024 EMTN	SU	CNY	7,944,005	1,081,019	0.76
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	6,571,364,813	412,860	0.29
				9,535,976	6.74

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
Czech Republic 2.40% 17/09/2025	CZ	CZK	324,449,901	13,381,088	9.46
Brazil 10.00% 01/01/2027	BR	BRL	56,414,981	10,838,384	7.66
Czech Republic 5.70% 25/05/2024	CZ	CZK	112,888,497	4,868,710	3.44
Brazil 10.00% 01/01/2029	BR	BRL	25,044,522	4,686,820	3.31
Czech Republic 1.75% 23/06/2032	CZ	CZK	93,028,483	3,205,448	2.27
Hong Kong 1.89% 02/03/2032	HK	HKD	26,716,944	2,896,268	2.05
Poland 2.50% 25/07/2026	PL	PLN	12,543,166	2,780,433	1.96
Poland 7.50% 25/07/2028	PL	PLN	8,362,111	2,159,835	1.53
Mexico 7.75% 13/11/2042	MX	MXN	47,584,592	2,104,452	1.49
Poland 3.75% 25/05/2027	PL	PLN	8,362,111	1,892,233	1.34
Romania 5.00% 12/02/2029	RO	RON	8,859,656	1,734,011	1.23
Czech Republic 1.25% 14/02/2025	CZ	CZK	41,810,554	1,712,686	1.21
Indonesia 6.375% 15/04/2032	ID	IDR	20,905,277,131	1,257,857	0.89
Indonesia 7.00% 15/09/2030	ID	IDR	18,814,749,418	1,174,806	0.83
Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	30,730,757	1,154,604	0.82
Czech Republic 1.20% 13/03/2031	CZ	CZK	33,239,391	1,132,749	0.80
Czech Republic 2.00% 13/10/2033	CZ	CZK	32,612,232	1,111,693	0.79
Indonesia 8.75% 15/05/2031	ID	IDR	15,285,938,638	1,045,044	0.74
Czech Republic 0.95% 15/05/2030	CZ	CZK	29,601,872	1,018,903	0.72
Indonesia 5.50% 15/04/2026	ID	IDR	16,724,221,705	1,018,235	0.72
Indonesia 9.50% 15/07/2031	ID	IDR	13,483,903,749	962,160	0.68
Romania 6.70% 25/02/2032	RO	RON	4,181,055	875,129	0.62
Czech Republic 2.50% 25/08/2028	CZ	CZK	22,117,783	871,019	0.62
Czech Republic 2.75% 23/07/2029	CZ	CZK	20,570,793	807,337	0.57
Chile 4.70% 01/09/2030	CL	CLP	752,589,977	752,883	0.53
Indonesia 8.25% 15/05/2036	ID	IDR	10,923,007,301	740,915	0.52
Mexico 8.00% 07/11/2047	MX	MXN	15,359,107	690,291	0.49
Indonesia 7.75% 15/04/2031	ID	IDR	9,921,226,421	653,670	0.46
Hungary 3.00% 25/04/2041	HU	HUF	413,924,487	652,441	0.46
Indonesia 7.50% 15/06/2035	ID	IDR	9,959,274,025	640,058	0.45
Indonesia 7.50% 15/04/2040	ID	IDR	9,281,943,046	597,936	0.42
Hungary 9.50% 21/10/2026	HU	HUF	209,052,771	597,163	0.42
Indonesia 6.625% 15/05/2033	ID	IDR	9,825,480,251	595,454	0.42
Indonesia 8.375% 15/03/2034	ID	IDR	8,529,353,069	580,946	0.41
Romania 8.25% 29/09/2032	RO	RON	2,466,823	567,058	0.40
Indonesia 7.50% 15/08/2032	ID	IDR	8,684,052,120	554,199	0.39
Romania 4.75% 11/10/2034	RO	RON	5,031,265	532,285	0.38
Indonesia 8.375% 15/04/2039	ID	IDR	6,518,265,409	450,513	0.32
Indonesia 8.25% 15/06/2032	ID	IDR	6,668,783,405	446,298	0.32
Indonesia 7.50% 15/05/2038	ID	IDR	6,589,761,457	425,005	0.30
Hungary 4.00% 28/04/2051	HU	HUF	250,863,326	414,016	0.29
Brazil 10.00% 01/01/2033	BR	BRL	2,006,907	360,762	0.25
Indonesia 7.125% 15/06/2043	ID	IDR	4,724,592,632	296,632	0.21
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	1,515,633	277,642	0.20
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	8,236,679	165,201	0.12
Serbia 4.50% 20/08/2032	RS	RSD	18,538,800	147,203	0.10
Serbia 5.875% 08/02/2028	RS	RSD	15,051,800	138,827	0.10
Serbia 4.50% 11/01/2026	RS	RSD	14,746,582	131,797	0.09
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	4,599,161	80,376	0.06
Romania 4.25% 28/04/2036	RO	RON	418,106	68,491	0.05
				76,247,966	53.89

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	2,815	0.00
				2,815	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Ghana 9.85% 03/02/2037	GH	GHS	1,046,332	35,654	0.03
				35,654	0.03
Financials					
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	104,526,386	25,401	0.02
				25,401	0.02

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
South Africa 7.00% 28/02/2031	ZA	ZAR	152,253,133	6,428,375	4.54
Colombia 7.25% 26/10/2050	CO	COP	27,762,584,324	4,213,634	2.98
Malaysia 3.899% 16/11/2027	MY	MYR	15,678,958	3,300,802	2.33
South Africa 8.75% 28/02/2048	ZA	ZAR	80,109,022	2,995,195	2.12
Malaysia 3.582% 15/07/2032	MY	MYR	12,752,219	2,565,595	1.81
South Africa 8.875% 28/02/2035	ZA	ZAR	53,517,509	2,273,013	1.61
Thailand 3.35% 17/06/2033	TH	THB	75,325,995	2,122,632	1.50
Malaysia 3.447% 15/07/2036	MY	MYR	10,034,533	1,925,165	1.36
South Africa 9.00% 31/01/2040	ZA	ZAR	47,465,432	1,882,414	1.33
Thailand 3.39% 17/06/2037	TH	THB	62,715,831	1,724,342	1.22
Thailand 3.775% 25/06/2032	TH	THB	51,426,982	1,493,571	1.06
South Africa 8.00% 31/01/2030	ZA	ZAR	31,065,242	1,458,563	1.03
Peru 6.15% 12/08/2032	PE	PEN	6,045,806	1,444,724	1.02
Peru 5.94% 12/02/2029	PE	PEN	5,017,267	1,256,707	0.89
Poland 5.75% 25/04/2029	PL	PLN	5,017,267	1,256,707	0.89
Thailand 2.00% 17/12/2031	TH	THB	47,308,642	1,207,396	0.85

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
South Africa 8.50% 31/01/2037	ZA	ZAR	25,128,143	991,052	0.70
Thailand 3.30% 17/06/2038	TH	THB	35,309,013	948,474	0.67
Thailand 2.875% 17/06/2046	TH	THB	38,967,437	927,224	0.66
South Africa 8.75% 31/01/2044	ZA	ZAR	24,365,100	914,950	0.65
Malaysia 2.632% 15/04/2031	MY	MYR	4,599,161	873,852	0.62
Malaysia 3.906% 15/07/2026	MY	MYR	3,344,844	706,321	0.50
Colombia 6.25% 09/07/2036	CO	COP	3,867,476,269	600,891	0.42
Colombia 7.25% 18/10/2034	CO	COP	2,445,917,424	429,573	0.30
Colombia 7.00% 30/06/2032	CO	COP	2,090,527,713	381,920	0.27
Peru 6.95% 12/08/2031	PE	PEN	1,421,559	362,175	0.26
Malaysia 3.733% 15/06/2028	MY	MYR	1,672,422	348,016	0.25
Malaysia 4.762% 07/04/2037	MY	MYR	1,463,369	323,179	0.23
Thailand 2.40% 17/06/2044	TH	THB	8,362,111	264,069	0.19
Malaysia 4.457% 31/03/2053	MY	MYR	1,170,696	242,607	0.17
Malaysia 3.757% 22/05/2040	MY	MYR	1,045,264	201,551	0.14
Ghana 8.35% 16/02/2027	GH	GHS	2,992,210	160,016	0.11
Peru 5.40% 12/08/2034 Reg S	PE	PEN	681,512	148,730	0.11
Ghana 8.50% 15/02/2028	GH	GHS	2,994,417	144,468	0.10
Peru 6.90% 12/08/2037	PE	PEN	543,537	131,681	0.09
Ghana 8.65% 13/02/2029	GH	GHS	2,874,864	127,214	0.09
Uruguay 8.25% 21/05/2031	UY	UYU	5,316,212	121,514	0.09
Uruguay 9.75% 20/07/2033	UY	UYU	4,851,279	120,981	0.09
Ghana 8.80% 12/02/2030	GH	GHS	2,876,982	118,749	0.08
Malaysia 4.065% 15/06/2050	MY	MYR	602,072	116,608	0.08
China 3.72% 12/04/2051	CN	CNY	756,771	115,020	0.08
Ghana 8.95% 11/02/2031	GH	GHS	2,748,882	107,051	0.08
Ghana 9.10% 10/02/2032	GH	GHS	2,750,904	102,613	0.07
Ghana 9.25% 08/02/2033	GH	GHS	2,752,926	99,293	0.07
Philippine 6.25% 14/01/2036	PH	PHP	4,599,161	76,775	0.05
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	2,391,564	57,090	0.04
Ghana 9.40% 07/02/2031	GH	GHS	1,044,033	36,750	0.03
Ghana 9.55% 06/02/2035	GH	GHS	1,044,800	36,168	0.03
Ghana 9.70% 05/02/2036	GH	GHS	1,045,566	35,820	0.03
Ghana 10.00% 02/02/2038	GH	GHS	1,047,098	35,635	0.03
Peru 5.40% 12/08/2034	PE	PEN	156,790	34,217	0.02
				47,945,343	33.88

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Government					
Russia 7.65% 04/2030 (Dummy) (Defaulted)*	RU	RUB	29,267,388	3	0.00
Russia 7.25% 05/2034 (Dummy) (Defaulted)*	RU	RUB	15,051,800	2	0.00
Russia 7.70% 03/2039 (Dummy) (Defaulted)*	RU	RUB	12,543,166	1	0.00
				6	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
Fractions						
					2	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Total Investments (Cost USD 144,762,991)					
				133,793,163	94.55

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Underlying exposure USD					
Unrealised gain/(loss) USD					

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets	
Forward Foreign Exchange Contracts						
Bought USD Sold CZK at 0.045296 16/11/2023				34,122,128	1,857,149	1.31
Bought USD Sold BRL at 0.202532 16/11/2023				16,977,523	421,003	0.30
Bought USD Sold ILS at 0.269921 16/11/2023				3,996,109	362,489	0.26
Bought USD Sold PEN at 0.271150 16/11/2023				7,437,207	287,429	0.20
Bought PLN Sold USD at 4.390314 16/11/2023				6,586,739	266,369	

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CZK at 0.045111 16/11/2023	814,429	40,807	0.03	Bought CZK Sold USD at 23.246700 16/11/2023	2,129,026	(2,896)	(0.00)
Bought USD Sold RON at 0.219317 16/11/2023	1,216,649	38,139	0.03	Bought USD Sold HUF at 0.002743 16/11/2023	697,282	(2,911)	(0.00)
Bought THB Sold USD at 36.492000 16/11/2023	2,248,308	37,226	0.03	Bought CZK Sold USD at 23.069323 16/11/2023	326,882	(2,935)	(0.00)
Bought USD Sold TWD at 0.031513 16/11/2023	1,714,812	37,206	0.03	Bought TWD Sold USD at 32.153000 16/11/2023	373,997	(3,091)	(0.00)
Bought USD Sold PLN at 0.243183 16/11/2023	1,380,748	36,109	0.03	Bought USD Sold KRW at 0.000739 16/11/2023	1,298,619	(3,099)	(0.00)
Bought USD Sold THB at 0.028300 16/11/2023	2,219,599	35,285	0.02	Bought USD Sold TRY at 0.034655 16/11/2023	343,549	(3,136)	(0.00)
Bought USD Sold CNY at 0.137296 16/11/2023	5,038,852	33,846	0.02	Bought MYR Sold USD at 4.712000 16/11/2023	329,728	(3,358)	(0.00)
Bought USD Sold CNY at 0.137914 16/11/2023	2,827,170	31,798	0.02	Bought USD Sold COP at 0.000240 16/11/2023	830,535	(3,384)	(0.00)
Bought USD Sold PLN at 0.242199 16/11/2023	1,434,155	31,549	0.02	Bought CNY Sold USD at 7.263500 16/11/2023	367,019	(3,451)	(0.00)
Bought COP Sold USD at 4219.469998 16/11/2023	1,472,861	27,341	0.02	Bought USD Sold ZAR at 0.052847 16/11/2023	455,923	(3,648)	(0.00)
Bought USD Sold HKD at 0.128188 16/11/2023	9,343,535	25,962	0.02	Bought USD Sold TRY at 0.034627 16/11/2023	375,178	(3,724)	(0.00)
Bought USD Sold IDR at 0.000063 16/11/2023	6,897,517	22,480	0.02	Bought TWD Sold USD at 32.059000 16/11/2023	351,110	(3,920)	(0.00)
Bought USD Sold HUF at 0.002770 16/11/2023	3,738,227	21,574	0.02	Bought IDR Sold USD at 15710.400023 16/11/2023	345,852	(4,065)	(0.00)
Bought USD Sold CLP at 0.001150 16/11/2023	673,926	20,810	0.01	Bought USD Sold PLN at 0.236297 16/11/2023	1,406,510	(4,085)	(0.00)
Bought USD Sold MXN at 0.057577 16/11/2023	474,910	20,278	0.01	Bought CNY Sold USD at 7.251070 16/11/2023	377,796	(4,193)	(0.00)
Bought USD Sold MYR at 0.216516 16/11/2023	645,275	19,823	0.01	Bought USD Sold ZAR at 0.052769 16/11/2023	485,703	(4,599)	(0.00)
Bought USD Sold CNY at 0.137680 16/11/2023	2,030,355	19,359	0.01	Bought USD Sold RON at 0.211522 16/11/2023	875,522	(4,647)	(0.00)
Bought USD Sold MXN at 0.057884 16/11/2023	389,463	18,795	0.01	Bought USD Sold MYR at 0.209534 16/11/2023	1,875,312	(4,722)	(0.00)
Bought USD Sold PEN at 0.267695 16/11/2023	733,384	18,637	0.01	Bought HUF Sold USD at 360.062511 16/11/2023	580,092	(4,826)	(0.00)
Bought USD Sold SGD at 0.736847 16/11/2023	1,997,096	18,056	0.01	Bought PHP Sold USD at 56.643500 16/11/2023	2,313,426	(5,196)	(0.00)
Bought USD Sold BRL at 0.198814 16/11/2023	3,004,117	17,990	0.01	Bought KRW Sold USD at 1334.270005 16/11/2023	431,762	(5,255)	(0.00)
Bought PLN Sold USD at 4.305350 16/11/2023	796,327	16,169	0.01	Bought USD Sold ZAR at 0.053136 16/11/2023	2,068,413	(5,323)	(0.00)
Bought USD Sold PEN at 0.266686 16/11/2023	733,821	15,813	0.01	Bought USD Sold MYR at 0.209293 16/11/2023	1,461,816	(5,359)	(0.00)
Bought USD Sold CZK at 0.044909 16/11/2023	346,668	15,743	0.01	Bought USD Sold PLN at 0.236139 16/11/2023	1,528,285	(5,456)	(0.00)
Bought USD Sold CLP at 0.001146 16/11/2023	574,638	15,652	0.01	Bought USD Sold MXN at 0.054275 16/11/2023	328,550	(5,618)	(0.00)
Bought PLN Sold USD at 4.399067 16/11/2023	353,184	15,015	0.01	Bought COP Sold USD at 4107.423898 16/11/2023	686,304	(5,823)	(0.00)
Bought MYR Sold USD at 4.774000 16/11/2023	4,976,104	14,129	0.01	Bought CZK Sold USD at 23.214700 16/11/2023	2,179,076	(5,960)	(0.00)
Bought USD Sold CLP at 0.001160 16/11/2023	348,388	13,732	0.01	Bought USD Sold THB at 0.027705 16/11/2023	1,135,528	(6,178)	(0.00)
Bought ZAR Sold USD at 19.085279 16/11/2023	816,088	13,656	0.01	Bought USD Sold PEN at 0.258183 16/11/2023	593,235	(6,539)	(0.00)
Bought USD Sold PEN at 0.269230 16/11/2023	426,780	13,355	0.01	Bought USD Sold COP at 0.000238 16/11/2023	437,525	(6,555)	(0.00)
Bought USD Sold RON at 0.218680 16/11/2023	463,490	13,141	0.01	Bought CZK Sold USD at 22.809020 16/11/2023	348,247	(7,021)	(0.00)
Bought USD Sold THB at 0.028753 16/11/2023	376,494	12,105	0.01	Bought USD Sold CZK at 0.042687 16/11/2023	1,142,076	(7,219)	(0.01)
Bought ZAR Sold USD at 19.264380 16/11/2023	435,677	11,447	0.01	Bought TWD Sold USD at 31.822693 16/11/2023	410,846	(7,493)	(0.01)
Bought COP Sold USD at 4182.310004 16/11/2023	1,168,400	11,208	0.01	Bought USD Sold PLN at 0.231538 16/11/2023	342,140	(8,153)	(0.01)
Bought USD Sold MYR at 0.216572 16/11/2023	356,408	11,044	0.01	Bought CNY Sold USD at 7.258970 16/11/2023	826,999	(8,288)	(0.01)
Bought USD Sold COP at 0.000249 16/11/2023	345,366	10,758	0.01	Bought USD Sold ZAR at 0.051991 16/11/2023	370,057	(8,907)	(0.01)
Bought COP Sold USD at 4264.249995 16/11/2023	364,712	10,713	0.01	Bought BRL Sold USD at 4.953340 16/11/2023	440,867	(9,288)	(0.01)
Bought USD Sold RON at 0.216905 16/11/2023	515,413	10,311	0.01	Bought USD Sold BRL at 0.196722 16/11/2023	2,108,071	(9,692)	(0.01)
Bought USD Sold MXN at 0.056907 16/11/2023	326,388	9,978	0.01	Bought BRL Sold USD at 4.954464 16/11/2023	480,852	(10,023)	(0.01)
Bought USD Sold MYR at 0.214810 16/11/2023	432,730	9,780	0.01	Bought USD Sold HUF at 0.002696 16/11/2023	478,336	(10,061)	(0.01)
Bought USD Sold MYR at 0.213912 16/11/2023	532,240	9,753	0.01	Bought THB Sold USD at 35.269800 16/11/2023	589,204	(10,305)	(0.01)
Bought USD Sold PLN at 0.242020 16/11/2023	433,397	9,208	0.01	Bought PEN Sold USD at 3.732800 16/11/2023	405,807	(10,354)	(0.01)
Bought BRL Sold USD at 5.161520 16/11/2023	437,828	8,790	0.01	Bought BRL Sold USD at 5.050100 16/11/2023	5,541,900	(10,775)	(0.01)
Bought USD Sold HUF at 0.002775 16/11/2023	1,097,383	8,356	0.01	Bought CNY Sold USD at 7.299200 16/11/2023	2,391,024	(10,844)	(0.01)
Bought THB Sold USD at 36.413600 16/11/2023	577,895	8,306	0.01	Bought BRL Sold USD at 5.049700 16/11/2023	5,467,821	(11,064)	(0.01)
Bought USD Sold CNY at 0.136598 16/11/2023	5,182,261	8,285	0.01	Bought SGD Sold USD at 1.353847 16/11/2023	974,352	(11,068)	(0.01)
Bought USD Sold MYR at 0.210393 16/11/2023	5,183,280	8,160	0.01	Bought SGD Sold USD at 1.352820 16/11/2023	990,235	(11,991)	(0.01)
Bought USD Sold BRL at 0.201505 16/11/2023	404,229	7,923	0.01	Bought RON Sold USD at 4.585351 16/11/2023	516,004	(12,860)	(0.01)
Bought USD Sold CNY at 0.137255 16/11/2023	1,127,253	7,234	0.01	Bought CNY Sold USD at 7.286500 16/11/2023	2,075,064	(13,005)	(0.01)
Bought TRY Sold USD at 28.813230 16/11/2023	922,036	7,112	0.01	Bought IDR Sold USD at 15859.000011 16/11/2023	5,433,642	(13,070)	(0.01)
Bought USD Sold CNY at 0.137202 16/11/2023	1,098,400	6,618	0.00	Bought IDR Sold USD at 15535.800056 16/11/2023	574,904	(13,071)	(0.01)
Bought USD Sold CNY at 0.137839 16/11/2023	571,581	6,115	0.00	Bought USD Sold HUF at 0.002723 16/11/2023	1,148,970	(13,216)	(0.01)
Bought USD Sold IDR at 0.000064 16/11/2023	316,762	5,143	0.00	Bought CZK Sold USD at 22.968970 16/11/2023	1,040,123	(13,824)	(0.01)
Bought USD Sold BRL at 0.198906 16/11/2023	784,908	5,066	0.00	Bought IDR Sold USD at 15284.999994 16/11/2023	373,082	(14,368)	(0.01)
Bought USD Sold SGD at 0.732749 16/11/2023	1,420,347	4,870	0.00	Bought CZK Sold USD at 23.121460 16/11/2023	2,172,456	(14,643)	(0.01)
Bought ZAR Sold USD at 18.950868 16/11/2023	474,170	4,539	0.00	Bought USD Sold PHP at 0.017501 16/11/2023	2,343,662	(15,053)	(0.01)
Bought USD Sold CNY at 0.137627 16/11/2023	481,202	4,402	0.00	Bought CNY Sold USD at 7.266720 16/11/2023	1,683,246	(15,090)	(0.01)
Bought ZAR Sold USD at 19.039024 16/11/2023	278,371	3,972	0.00	Bought USD Sold COP at 0.000239 16/11/2023	1,340,728	(15,205)	(0.01)
Bought USD Sold BRL at 0.197877 16/11/2023	3,130,707	3,892	0.00	Bought MYR Sold USD at 4.618600 16/11/2023	521,704	(15,549)	(0.01)
Bought THB Sold USD at 35.948300 16/11/2023	2,700,415	3,811	0.00	Bought BRL Sold USD at 5.038020 16/11/2023	3,922,276	(16,990)	(0.01)
Bought USD Sold CLP at 0.001121 16/11/2023	758,000	3,520	0.00	Bought USD Sold THB at 0.027590 16/11/2023	1,891,965	(18,132)	(0.01)
Bought USD Sold TWD at 0.030919 16/11/2023	1,431,858	3,452	0.00	Bought USD Sold COP at 0.000229 16/11/2023	378,456	(19,285)	(0.01)
Bought KRW Sold USD at 1352.699999 16/11/2023	2,190,824	3,230	0.00	Bought THB Sold USD at 35.131000 16/11/2023	905,096	(19,329)	(0.01)
Bought USD Sold CNY at 0.136657 16/11/2023	1,375,466	2,792	0.00	Bought IDR Sold USD at 15376.999990 16/11/2023	596,471	(19,520)	(0.01)
Bought ZAR Sold USD at 18.885690 16/11/2023	444,325	2,711	0.00	Bought COP Sold USD at 4085.450002 16/11/2023	1,422,685	(19,617)	(0.01)
Bought USD Sold CNY at 0.136570 16/11/2023	1,929,770	2,687	0.00	Bought MYR Sold USD at 4.607890 16/11/2023	619,824	(19,868)	(0.01)
Bought MXN Sold USD at 18.277448 16/11/2023	289,192	2,680	0.00	Bought PEN Sold USD at 3.797000 16/11/2023	2,330,247	(20,399)	(0.01)
Bought USD Sold KRW at 0.000742 16/11/2023	1,458,538	2,383	0.00	Bought USD Sold ZAR at 0.052736 16/11/2023	2,247,651	(22,669)	(0.02)
Bought TRY Sold USD at 28.743191 16/11/2023	447,893	2,358	0.00	Bought THB Sold USD at 34.818700 16/11/2023	769,946	(23,141)	(0.02)
Bought USD Sold TRY at 0.035161 16/11/2023	409,775	2,194	0.00	Bought CLP Sold USD at 865.999999 16/11/2023	690,595	(23,191)	(0.02)
Bought USD Sold CNY at 0.136578 16/11/2023	1,434,426	2,087	0.00	Bought BRL Sold USD at 5.045200 16/11/2023	8,096,921	(23,584)	(0.02)
Bought USD Sold BRL at 0.199510 16/11/2023	214,178	2,036	0.00	Bought TWD Sold USD at 32.057000 16/11/2023	2,119,547	(23,796)	(0.02)
Bought USD Sold TWD at 0.030863 16/11/2023	1,408,645	869	0.00	Bought BRL Sold USD at 5.014710 16/11/2023	2,671,361	(23,878)	(0.02)
Bought USD Sold MYR at 0.210194 16/11/2023	1,381,716	866	0.00	Bought MYR Sold USD at 4.617300 16/11/2023	892,480	(26,843)	(0.02)
Bought USD Sold THB at 0.027905 16/11/2023	418,576	715	0.00	Bought BRL Sold USD at 5.025400 16/11/2023	3,943,773	(26,920)	(0.02)
Bought HKD Sold USD at 7.824333 16/11/2023	512,083	105	0.00	Bought PLN Sold USD at 4.121359 16/11/2023	1,160,773	(27,044)	(0.02)
Bought USD Sold TRY at 0.034988 16/11/2023	213,844	83	0.00	Bought MXN Sold USD at 17.125135 16/11/2023	506,606	(27,540)	(0.02)
Bought HKD Sold USD at 7.822759 16/11/2023	995,724	4	0.00	Bought ILS Sold USD at 3.784297 16/11/2023	433,983	(27,553)	(0.02)
Bought HKD Sold USD at 7.822600 16/11/2023	341,535	(6)	(0.00)	Bought TWD Sold USD at 31.734300 16/11/2023	1,326,716	(28,100)	(0.02)
Bought PHP Sold USD at 56.258009 16/11/2023	9,929	(90)	(0.00)	Bought MXN Sold USD at 17.544993 16/11/2023	906,845	(28,274)	(0.02)
Bought HKD Sold USD at 7.820701 16/11/2023	387,381	(101)	(0.00)	Bought CNY Sold USD at 7.282500 16/11/2023	4,216,479	(28,726)	(0.02)
Bought USD Sold SGD at 0.730186 16/11/2023	1,406,302	(114)	(0.00)	Bought MYR Sold USD at 4.623200 16/11/2023	996,338	(28,732)	(0.02)
Bought USD Sold RON at 0.212501 16/11/2023	341,860	(240)	(0.00)	Bought USD Sold PLN at 0.228688 16/11/2023	822,504	(28,798)	(0.02)
Bought HKD Sold USD at 7.817493 16/11/2023	511,247	(342)	(0.00)	Bought MYR Sold USD at 4.616300 16/11/2023	995,834	(30,161)	(0.02)
Bought HKD Sold USD at 7.820498 16/11/2023	1,425,318	(407)	(0.00)	Bought RON Sold USD at 4.545600 16/11/2023	960,826	(32,069)	(0.02)
Bought CZK Sold USD at 23.267891 16/11/2023	1,538,290	(692)	(0.00)	Bought IDR Sold USD at 15473.000011 16/11/2023	1,261,838	(33,674)	(0.02)
Bought USD Sold TRY at 0.034930 16/11/2023	653,026	(812)	(0.00)	Bought PEN Sold USD at 3.784500 16/11/2023	2,920,497	(35,096)	(0.02)
Bought KRW Sold USD at 1347.150003 16/11/2023	324,472	(855)	(0.00)	Bought CZK Sold USD at 22.287094 16/11/2023	848,946	(36,151)	(0.03)
Bought PLN Sold USD at 4.213617 16/11/2023	657,678	(943)	(0.00)	Bought USD Sold THB at 0.027024 16/11/2023	1,244,091	(37,196)	(0.03)
Bought RON Sold USD at 4.684950 16/11/2023	256,488	(960)	(0.00)	Bought PEN Sold USD at 3.735200 16/11/2023	1,528,270	(38,035)	(0.03)
Bought HKD Sold USD at 7.813089 16/11/2023	1,043,834	(1,286)	(0.00)	Bought USD Sold USD at 3.745000 16/11/2023	1,819,457	(40,627)	(0.03)
Bought USD Sold ZAR at 0.053089 16/11/2023	399,414	(1,380)	(0.00)	Bought ILS Sold USD at 3.774022 16/11/2023	61		

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought THB Sold USD at 35.005000 16/11/2023	2,508,406	(62,374)	(0.04)
Bought USD Sold THB at 0.027500 16/11/2023	5,282,616	(67,605)	(0.05)
Bought CZK Sold USD at 22.172558 16/11/2023	1,431,521	(68,002)	(0.05)
Bought CZK Sold USD at 22.214223 16/11/2023	1,489,950	(68,111)	(0.05)
Bought IDR Sold USD at 15325.679984 16/11/2023	1,903,991	(68,455)	(0.05)
Bought USD Sold ZAR at 0.051933 16/11/2023	2,806,256	(70,574)	(0.05)
Bought TWD Sold USD at 32.060000 16/11/2023	6,358,034	(70,794)	(0.05)
Bought USD Sold CLP at 0.001071 16/11/2023	1,757,761	(71,541)	(0.05)
Bought USD Sold ZAR at 0.051965 16/11/2023	2,977,096	(73,129)	(0.05)
Bought USD Sold COP at 0.000233 16/11/2023	2,748,266	(99,693)	(0.07)
Bought MXN Sold USD at 17.665800 16/11/2023	4,323,865	(105,966)	(0.07)
Bought MXN Sold USD at 17.374895 16/11/2023	3,158,563	(128,146)	(0.09)
Bought MXN Sold USD at 17.355287 16/11/2023	3,131,994	(130,459)	(0.09)
Bought PLN Sold USD at 4.135600 16/11/2023	7,104,842	(141,552)	(0.10)
Bought IDR Sold USD at 15368.000000 16/11/2023	4,332,568	(144,237)	(0.10)
Bought USD Sold PLN at 0.233928 16/11/2023	11,471,356	(148,004)	(0.10)
Bought HUF Sold USD at 357.217200 16/11/2023	9,363,489	(151,273)	(0.11)
Bought RON Sold USD at 4.492258 16/11/2023	3,793,168	(169,628)	(0.12)
Bought USD Sold BRL at 0.192234 16/11/2023	6,733,234	(183,878)	(0.13)
Bought PLN Sold USD at 4.068055 16/11/2023	5,641,265	(202,693)	(0.14)
Bought CLP Sold USD at 862.500000 16/11/2023	5,699,215	(213,647)	(0.15)
Bought ILS Sold USD at 3.841403 16/11/2023	4,723,302	(233,125)	(0.16)
Bought CNY Sold USD at 7.161500 16/11/2023	14,268,016	(332,654)	(0.24)
Bought THB Sold USD at 34.797000 16/11/2023	11,152,125	(341,929)	(0.24)
Bought MYR Sold USD at 4.540000 16/11/2023	9,152,551	(423,902)	(0.30)
Bought MXN Sold USD at 17.348057 16/11/2023	12,020,230	(505,485)	(0.36)
	482,778	0.34	

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066394 07/11/2023	40,369	367	0.00
Bought USD Sold EUR at 1.055557 07/11/2023	740	(1)	(0.00)
Bought EUR Sold USD at 0.942241 07/11/2023	637	(3)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	40,681	(207)	(0.00)
Bought EUR Sold USD at 0.936650 06/12/2023	40,784	(363)	(0.00)
		(207)	(0.00)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

Korea 10 Year Bond Future 19/12/2023	KRW	3,166,898,622	(70,436)	(0.05)
			(70,436)	(0.05)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Interest Rate Swaps

Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	34,159,223	24,380	0.02
Pay fixed 4.225% receive float. (6m CZK PRIBOR) 23/03/2033	CZK	16,724,222	15,368	0.01
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	20,905,277	12,607	0.01
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	15,051,800	1,121	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	30,103,599	230	0.00
Pay fixed 4.421% receive float. (3m ILS) 01/11/2033	ILS	836,211	(842)	(0.00)
Pay fixed 4.439% receive float. (3m ILS) 05/10/2033	ILS	3,248,680	(4,438)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	100,345,330	(7,072)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIE) 29/09/2028	MXN	43,482,976	(7,909)	(0.01)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	22,995,805	(11,949)	(0.01)
Receive fixed 8.395% pay float. (28d MXIBTIE) 15/04/2033	MXN	14,633,694	(62,879)	(0.04)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	1,254,316,628	(90,573)	(0.06)
Pay fixed 4.838% receive float. (6m CZK PRIBOR) 08/03/2033	CZK	83,621,109	(94,435)	(0.07)
Receive fixed 9.951% pay float. (28d MXIBTIE) 02/04/2025	MXN	136,720,512	(113,146)	(0.08)
Receive fixed 8.33% pay float. (28d MXIBTIE) 26/04/2033	MXN	130,448,929	(590,564)	(0.42)
Receive fixed 8.49% pay float. (28d MXIBTIE) 06/04/2033	MXN	209,052,771	(827,548)	(0.58)
			(1,757,649)	(1.24)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 3.23% receive float. (1d SORA) 16/08/2033	SGD	317,760	4,225	0.00
Pay fixed 3.502% receive float. (1d SORA) 28/09/2033	SGD	3,344,844	(9,343)	(0.01)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	2,508,633,256	(61,269)	(0.04)
			(66,387)	(0.05)

Other Assets and Liabilities

	9,117,915	6.32
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Net Assets

	141,499,177	100.00
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GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Czech Republic	CZ	20.68
South Africa	ZA	11.97
Brazil	BR	11.42
Indonesia	ID	8.38
Malaysia	MY	7.49
Thailand	TH	6.14
Poland	PL	5.68
Germany	DE	4.73
Colombia	CO	3.99
Romania	RO	2.67
Peru	PE	2.39
Hong Kong SAR China	HK	2.05
Mexico	MX	1.98
Supranational	SU	1.72
Hungary	HU	1.18
Ghana	GH	0.73
Chile	CL	0.53
Serbia	RS	0.30
Uruguay	UY	0.21
Dominican Republic	DO	0.17
China	CN	0.08
Philippines	PH	0.05
Ireland	IE	0.00
Russia	RU	0.00
Cash and other net assets		5.45

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
QatarEnergy 1.375% 12/09/2026 Reg S	QA	USD	7,025,000	6,221,340	2.01
Ecopetrol 4.625% 02/11/2031	CO	USD	2,900,000	2,175,727	0.70
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	1,855,000	1,463,154	0.47
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	1,593,000	1,427,350	0.46
Energean 6.50% 30/04/2027 Reg S	GB	USD	600,000	502,686	0.16
Tunisian Republic 5.75% 30/01/2025 Reg S	TN	USD	200,000	159,646	0.05
Nostrum Oil & Gas	NL	GBP	352,269	51,505	0.02
				11,981,408	3.86

Utilities					
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	8,840,000	6,497,400	2.09
Korea East-West Power 1.75% 06/05/2025 Reg S	KR	USD	1,950,000	1,834,685	0.59
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	1,257,000	1,182,279	0.38
Abu Dhabi National Energy 4.696% 24/04/2033 Reg S	AE	USD	1,283,000	1,181,932	0.38
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	1,100,000	1,067,668	0.34
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	1,145,000	498,802	0.16
				12,262,766	3.95

Materials					
Codelco 6.30% 08/09/2033 Reg S	CL	USD	385,000	333,812	0.11
				333,812	0.11

Consumer Discretionary					
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	500,000	438,150	0.14
				438,150	0.14

Financials					
Export-Import Bank of Korea 4.25% 15/09/2027	KR	USD	13,100,000	12,524,761	4.04
Korea Development Bank 4.00% 08/09/2025	KR	USD	8,450,000	8,214,448	2.65
NongHyup Bank 1.25% 28/07/2026 Reg S	KR	USD	6,950,000	6,163,393	1.99
Gacfi First Investment 4.875% 14/02/2035	KY	USD	2,983,000	2,638,496	0.85
Corp Andina de Fomento 6.00% 26/04/2027	SU	USD	1,800,000	1,812,224	0.58
Export-Import Bank of Korea 2.625% 26/05/2026	KR	USD	1,750,000	1,631,274	0.53
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	1,600,000	1,518,800	0.49
Korea Development Bank 1.00% 09/09/2026	KR	USD	1,500,000	1,321,014	0.43
Suci Second Investment 6.00% 25/10/2028	KY	USD	1,089,000	1,097,527	0.35
Magyar Export-Import Bank 6.125% 04/12/2027 Reg S	HU	USD	793,000	777,998	0.25
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	775,000	767,650	0.25
Suci Second Investment 6.25% 25/10/2033	KY	USD	508,000	522,605	0.17
				38,990,190	12.57

Real Estate					
Powerlong Real Estate Hldgs 5.95% 30/04/2025	KY	USD	1,305,000	110,925	0.04
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	51,711	2,327	0.00
				113,252	0.04

Government					
Brazil Letras 10.97% 01/01/2024	BR	BRL	92,100,000	17,906,808	5.77
Indonesia 7.50% 15/04/2040	ID	IDR	154,000,000,000	9,920,567	3.20
Mexico 8.00% 07/11/2047	MX	MXN	204,800,000	9,204,409	2.97
Czech Republic 1.75% 23/06/2032	CZ	CZK	263,300,000	9,072,430	2.92
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	33,590,000	6,153,206	1.98
Qatar 3.25% 02/06/2026 Reg S	QA	USD	6,250,000	5,938,471	1.91
Romania 8.25% 29/09/2032	RO	RON	20,300,000	4,666,436	1.50
Brazil 10.00% 01/01/2027	BR	BRL	20,000,000	3,842,378	1.24
Mexico 7.75% 13/11/2042	MX	MXN	70,000,000	3,095,785	1.00
Romanian 5.50% 18/09/2028 Reg S	RO	EUR	2,700,000	2,841,744	0.92
Israel 2.875% 16/03/2026	IL	USD	2,500,000	2,319,925	0.75
Saudi Arabia 5.50% 25/10/2032 Reg S	SA	USD	2,175,000	2,133,819	0.69
Saudi Arabia 4.75% 18/01/2028 Reg S	SA	USD	2,200,000	2,132,504	0.69
Mexico 3.75% 11/01/2028	MX	USD	2,000,000	1,849,267	0.60
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	1,725,000	1,632,202	0.53
Abu Dhabi 1.625% 02/06/2028 Reg S	AE	USD	1,700,000	1,450,540	0.47
Angola 9.375% 08/05/2048 Reg S	AO	USD	2,000,000	1,427,814	0.46
Uruguay 5.75% 28/10/2034	UY	USD	1,412,925	1,417,440	0.46
Chile 4.95% 05/01/2036	CL	USD	1,575,000	1,401,523	0.45
Chile 5.10% 15/07/2050	CL	CLP	1,440,000,000	1,359,205	0.44
Indonesia 7.00% 15/09/2030	ID	IDR	20,600,000,000	1,286,278	0.41
Hungary 0.125% 21/09/2028 Reg S	HU	EUR	1,525,000	1,271,058	0.41
Serbia 6.25% 26/05/2028 Reg S	RS	USD	1,300,000	1,268,410	0.41
Guatemala 6.60% 13/06/2036 Reg S	GT	USD	1,312,000	1,223,157	0.39
Romania 3.624% 26/05/2030 Reg S	RO	EUR	1,275,000	1,165,983	0.38
Hungary 3.00% 25/04/2041	HU	HUF	733,000,000	1,155,378	0.37
Israel 4.50% 17/01/2033	IL	USD	1,300,000	1,146,843	0.37
Israel 3.25% 17/01/2028	IL	USD	1,250,000	1,121,550	0.36
Israel 2.75% 03/07/2030	IL	USD	1,250,000	1,031,300	0.33
Morocco 6.50% 08/09/2033 Reg S	MA	USD	1,050,000	1,009,229	0.33
Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	25,000,000	939,291	0.30
Czech Republic 1.50% 24/04/2040	CZ	CZK	33,950,000	929,561	0.30
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	2,171,478	829,877	0.27
Nigeria 8.747% 21/01/2031 Reg S	NG	USD	960,000	807,280	0.27
Chile 5.33% 05/01/2054	CL	USD	950,000	809,789	0.26
Angola 8.75% 14/04/2032 Reg S	AO	USD	912,000	711,274	0.23
Argentina 3.625% 09/07/2035	AR	USD	2,792,048	696,726	0.22
Uzbekistan 7.85% 12/10/2028 Reg S	UZ	USD	660,000	659,042	0.21
Egypt 8.75% 30/09/2051 Reg S	EG	USD	1,202,000	639,266	0.21
Saudi 4.875% 18/07/2033 Reg S	SA	USD	625,000	582,578	0.19
Saudi 6.125% 22/05/2028 Reg S	HU	USD	581,000	577,120	0.19
Poland 4.25% 14/02/2043 EMTN	PL	EUR	575,000	569,126	0.18
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	525,000	522,828	0.17
Hungary 5.375% 12/09/2033	HU	EUR	483,000	492,991	0.16

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Saudi Arabia 5.00% 18/01/2053 Reg S	SA	USD	600,000	476,190	0.15
Nigeria 8.375% 24/03/2029 Reg S	NG	USD	500,000	439,653	0.14
Rwanda 5.50% 09/08/2031 Reg S	RW	USD	500,000	381,433	0.12
Egypt 8.875% 29/05/2050 Reg S	EG	USD	698,000	372,889	0.12
Romania 3.75% 07/02/2034 Reg S	RO	EUR	431,000	360,556	0.12
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	500,000	339,251	0.11
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	540,000	282,126	0.09
Sri Lanka 6.825% 18/07/2026 Reg S (Defaulted)	LK	USD	540,000	281,444	0.09
Serbia 5.875% 08/02/2028	RS	RSD	30,000,000	276,699	0.09
Serbia 4.50% 11/01/2026	RS	RSD	30,000,000	268,124	0.09
Serbia 4.50% 20/08/2032	RS	RSD	30,000,000	238,208	0.08
Mexico 8.00% 24/05/2035	MX	MXN	4,900,000	232,139	0.07
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	10,800,000	188,743	0.06
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	8,750,000	175,496	0.06
Nigeria Gov't Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	200,000	150,959	0.05
Egypt 7.625% 29/05/2032 Reg S	EG	USD	253,000	145,452	0.05
Argentina 0.50% 09/07/2029	AR	EUR	64,485	16,897	0.01
India 6.54% 17/01/2032	IN	INR	10,000	114	0.00
				115,858,781	37.35

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	21,351	0.01
				21,351	0.01

Communication Services					
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	1,338,000	989,839	0.32
				989,839	0.32

Securities Admitted to or Deal on Other Regulated Markets

Energy					
Energean Israel Finance 8.50% 30/09/2033	IL	USD	1,075,000	943,313	0.30
Al Candelaria 5.75% 15/06/2033 Reg S	ES	USD	1,267,000	866,356	0.28
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	1,236,000	768,264	0.25
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	1,190,000	680,950	0.22
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	446,000	343,870	0.11
Ghana 9.85% 03/02/2037	GH	GHS	4,486,379	152,874	0.05
				3,755,627	1.21

Utilities					
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	2,889,000	2,790,037	0.90
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	1,255,000	1,176,263	0.38
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	795,000	529,708	0.17
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	920,748	352,275	0.11
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	350,000	302,292	0.10
				5,150,575	1.66

Materials					
Novolipetsk Steel 1.45% 02/06/2026 Reg S	IE	EUR	4,175,000	3,108,785	1.00
MMC Finance 2.80% 27/10/2026 Reg S	IE	USD	3,990,000	2,094,750	0.68
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	508,000	449,346	0.14
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	750,000	448,125	0.14
Inversiones CMPC 6.125% 30/12/2033 Reg S	CL	USD	292,000	275,122	0.09
Newcastle Coal Infrast. 4.70% 12/05/2031 Reg S	AU	USD	7,705	6,231	0.00
				6,382,359	2.06

Industrials					
Alfa Desarrolo 4.55% 27/09/2051 Reg S	CL	USD	389,551	253,204	0.08
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	270,927	244,223	0.08
				497,427	0.16

Consumer Discretionary					
Studio City 7.00% 15/02/2027 Reg S	VG	USD	375,000	347,929	0.11
				347,929	0.11

Consumer Staples					
Minerva Luxembourg 8.875% 13/09/2033 Reg S	LU	USD	800,000	786,560	0.25
				786,560	0.25

Financials					
Nonghyup Bank 4.25					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Uruguay 4.375% 23/01/2031	UY	USD	4,675,000	4,428,388	1.43
Malaysia 4.065% 15/06/2050	MY	MYR	21,660,000	4,195,076	1.35
China 3.27% 19/11/2030	CN	CNY	24,200,000	3,447,117	1.11
Peruvian 7.30% 12/08/2033 Reg S	PE	PEN	13,075,000	3,348,835	1.08
Thailand 4.00% 17/06/2066	TH	THB	101,169,000	2,809,306	0.91
Paraguay 5.85% 21/08/2033 Reg S	PY	USD	1,850,000	1,712,313	0.55
Colombia 7.50% 26/08/2026	CO	COP	7,000,000,000	1,558,968	0.50
Romania 7.125% 17/01/2033 Reg S	RO	USD	1,224,000	1,220,439	0.39
South Africa 7.30% 20/04/2052	ZA	USD	1,320,000	1,031,250	0.33
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	1,000,000	940,300	0.30
Thailand 3.30% 17/06/2038	TH	THB	33,200,000	891,822	0.29
Gabon 6.625% 06/02/2031 Reg S	GA	USD	1,133,000	804,950	0.26
Ghana 8.35% 16/02/2027	GH	GHS	11,001,976	588,359	0.19
Uruguay 4.375% 27/10/2027	UY	USD	575,000	568,844	0.18
Ghana 8.50% 15/02/2028	GH	GHS	11,010,092	531,190	0.17
Ghana 8.65% 13/02/2029	GH	GHS	10,618,168	469,857	0.15
Ghana 8.80% 12/02/2030	GH	GHS	10,625,988	438,595	0.14
Peru 5.35% 12/08/2040	PE	PEN	1,970,000	401,150	0.13
Ghana 8.95% 11/02/2031	GH	GHS	10,075,475	392,373	0.13
Ghana 9.10% 10/02/2032	GH	GHS	10,082,885	376,107	0.12
Ghana 9.25% 08/02/2033	GH	GHS	10,090,295	363,938	0.12
Republic of Azerbaijan 3.50% 01/09/2032 Reg S	AZ	USD	400,000	313,595	0.10
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	10,900,000	260,199	0.08
Fin. Dept Gov of Sharjah 6.50% 23/11/2032 Reg S	AE	USD	265,000	257,206	0.08
Paraguay 3.849% 28/06/2033 Reg S	PY	USD	300,000	242,212	0.08
Jordan 7.75% 15/01/2028 Reg S	JO	USD	230,000	219,248	0.07
Jordan 7.375% 10/10/2047 Reg S	JO	USD	280,000	212,391	0.07
Jordan 7.50% 13/01/2029 Reg S	JO	USD	200,000	186,407	0.06
Uruguay 9.75% 20/07/2033	UY	UYU	7,065,000	176,187	0.06
Jordan 5.85% 07/07/2030 Reg S	JO	USD	200,000	169,366	0.05
Ghana 9.40% 07/02/2034	GH	GHS	4,476,524	157,575	0.05
Mozambique 9.00% 15/09/2031 Reg S	MZ	USD	200,000	155,340	0.05
Ghana 9.55% 06/02/2035	GH	GHS	4,479,809	155,079	0.05
Ghana 9.70% 05/02/2036	GH	GHS	4,483,094	153,584	0.05
Ghana 10.00% 02/02/2038	GH	GHS	4,489,665	152,793	0.05
Panama 4.50% 01/04/2056	PA	USD	200,000	122,623	0.04
Panama 4.50% 19/01/2063	PA	USD	200,000	118,978	0.04
Panama 3.87% 23/07/2060	PA	USD	200,000	106,925	0.03
				73,921,119	23.83

Unlisted

Energy

Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	580,000	350,900	0.11
				350,900	0.11

Utilities

Inversiones 5.125% 15/06/2033 Reg S (Defaulted)	CL	USD	1,383,205	712,914	0.23
Light SESA 4.375% 18/06/2026 Reg S (Defaulted)	BR	USD	1,535,000	698,425	0.23
				1,411,339	0.45

Industrials

Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	546,000	269,069	0.09
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	213,397	7,469	0.00
				276,538	0.09

Consumer Discretionary

Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	847,000	6,353	0.00
				6,353	0.00

Financials

Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	1,020,000	994,520	0.32
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	225,000	7,363	0.00
Alfa Bond 5.95% 15/04/2030 Reg S (Defaulted)*	IE	USD	4,750,000	48	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	3,150,000	32	0.00
GTLK Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	1,990,000	20	0.00
Alfa Bank 5.50% 26/10/2031 Reg S (Defaulted)*	IE	USD	800,000	8	0.00
				1,001,991	0.32

Real Estate

JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	1,104,799	165,720	0.05
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	3,120,667	119,522	0.04
KWG Grp Hlgs 7.40% 05/03/2024 EMTN (Defaulted)	KY	USD	1,437,000	112,805	0.04
Sunac China Holdings 6.50% 26/01/2026 (Defaulted)	KY	USD	600,000	96,000	0.03
Kaisa Group Holdings 9.375% 30/06/2024 (Defaulted)	KY	USD	1,381,000	48,335	0.02
Shimao Group 5.20% 16/01/2027 (Defaulted)	KY	USD	1,000,000	37,380	0.01
Kaisa Group Holdings 11.50% 30/01/2023 (Defaulted)	KY	USD	999,000	34,965	0.01
Yangjo Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	1,820,000	29,575	0.01
Times China Holdings 5.55% 04/06/2024 (Defaulted)	KY	USD	750,000	25,950	0.01
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	1,500,000	22,500	0.01
China Aoyuan Group 5.98% 18/08/2025 (Defaulted)	KY	USD	1,470,000	22,050	0.01
Sino-Ocean Land Trea. 2.70% 13/01/2025 (Defaulted)	VG	USD	400,000	18,500	0.01
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	900,000	12,375	0.00
Sino-Ocean Land Trea. 5.95% 04/02/2027 (Defaulted)	VG	USD	250,000	10,000	0.00
Redsun Prop. Grp. 9.50% 20/09/2023 (Defaulted)	KY	USD	700,000	9,625	0.00
Kaisa Group Holdings 10.50% 15/01/2025 (Defaulted)	KY	USD	250,000	8,750	0.00
				774,052	0.25

Government

Zambia 5.375% 20/09/2022 Reg S (Defaulted)	ZM	USD	2,543,000	1,398,790	0.45
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	3,240,000	1,358,564	0.44
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	8,000,000	519,800	0.17
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	1,600,000	407,293	0.13
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	620,000	312,099	0.10
Zambia 8.97% 30/07/2027 Reg S (Defaulted)	ZM	USD	454,000	278,629	0.09
Ghana 7.625% 16/05/2029 Reg S (Defaulted)	GH	USD	555,000	238,089	0.08
Ghana 7.75% 07/04/2029 Reg S (Defaulted)	GH	USD	500,000	215,575	0.07
Ghana 8.95% 26/03/2051 Reg S (Defaulted)	GH	USD	500,000	210,088	0.07

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	3,000,000	200,100	0.06
Ghana 7.875% 26/03/2027 Reg S (Defaulted)	GH	USD	404,000	174,932	0.06
Lebanon 6.85% 23/03/2027 (Defaulted)	LB	USD	2,500,000	161,280	0.05
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	2,400,000	154,397	0.05
Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	1,820,000	119,407	0.04
Lebanon 7.25% 23/03/2037 (Defaulted)	LB	USD	1,400,000	89,818	0.03
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	1,125,000	72,374	0.02
Lebanon 6.85% 25/05/2029 EMTN (Defaulted)	LB	USD	950,000	60,929	0.02
Lebanon 6.75% 29/11/2027 (Defaulted)	LB	USD	865,000	56,490	0.02
Lebanon 8.25% 12/04/2021 Reg S (Defaulted)	LB	USD	800,000	54,996	0.02
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	650,000	42,017	0.01
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	600,000	39,028	0.01
Lebanon 6.65% 03/11/2028 GMTN (Defaulted)	LB	USD	500,000	32,875	0.01
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	350,000	23,016	0.01
				6,220,586	2.01

Fractions

(6) (0.00)

Total Investments (Cost USD 378,260,282)

299,915,493 **96.67**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	14,500,000	84,266	0.03
			84,266	0.03

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023		10,264,169	484,584	0.16
Bought USD Sold CZK at 0.045296 16/11/2023		5,186,662	282,292	0.09
Bought USD Sold BRL at 0.202532 16/11/2023		9,589,643	237,801	0.08
Bought USD Sold MXN at 0.058579 16/11/2023		3,017,733	183,620	0.06
Bought USD Sold PEN at 0.271150 16/11/2023		3,615,164	139,717	0.05
Bought PLN Sold USD at 4.390314 16/11/2023		3,399,985	137,496	0.04
Bought USD Sold ILS at 0.263512 16/11/2023		1,832,785	118,785	0.04
Bought USD Sold EUR at 1.076525 16/11/2023		4,976,150	91,054	0.03
Bought PLN Sold USD at 4.382636 16/11/2023		1,768,114	68,286	0.02
Bought USD Sold KRW at 0.000754 16/11/2023		3,547,788	64,748	0.02
Bought USD Sold KRW at 0.000766 16/11/2023		1,750,746	61,530	0.02
Bought USD Sold TWD at 0.031790 16/11/2023		1,985,319	60,905	0.02
Bought ZAR Sold USD at 19.368070 16/11/2023		1,822,691	57,959	0.02
Bought ZAR Sold USD at 19.359116 16/11/2023		1,823,637	57,120	0.02
Bought USD Sold PLN at 0.242671 16/11/2023		2,025,751	48,599	0.02
Bought USD Sold MYR at 0.214615 16/11/2023		2,234,437	48,426	0.02
Bought USD Sold SGD at 0.746189 16/11/2023		2,151,303	46,971	0.02
Bought USD Sold CZK at 0.043925 16/11/2023		2,079,699	46,774	0.02
Bought USD Sold TWD at 0.031559 16/11/2023		1,991,981	46,142	0.01
Bought USD Sold IDR at 0.000066 16/11/2023		1,092,027	45,761	0.01
Bought USD Sold ILS at 0.260292 16/11/2023		862,196	44,661	0.01
Bought USD Sold TWD at 0.031541 16/11/2023		1,977,207	44,651	0.01
Bought USD Sold TWD at 0.031513 16/11/2023		1,960,582	42,538	0.01
Bought THB Sold USD at 36.492000 16/11/2023		2,266,853	37,533	0.01
Bought PLN Sold USD at 4.305550 16/11/2023		1,676,054	34,032	0.01
Bought COP Sold USD at 4405.740023 16/11/2023		535,601	34,026	0.01
Bought USD Sold CLP at 0.001170 16/11/2023		629,737	30,636	0.01
Bought USD Sold THB at 0.028300 16/11/2023		1,904,304	30,273	0.01
Bought USD Sold SGD at 0.740132 16/11/2023		1,982,616	26,841	0.01
Bought USD Sold SGD at 0.740088 16/11/2023		1,989,188	26,811	0.01
Bought USD Sold CNY at 0.137914 16/11/2023		2,080,340	23,398	0.01
Bought USD Sold BRL at 0.204758 16/11/2023		634,197	22,872	0.01
Bought ZAR Sold USD at 19.390554 16/11/2023		555,013	18,314	0.01
Bought USD Sold MXN at 0.056458 16/11/2023		790,133	17,726	0.01
Bought USD Sold SGD at 0.736847 16/11/2023		1,881,842	17,014	0.01
Bought THB Sold USD at 36.913000 16/11/2023		597,405	16,898	0.01
Bought TRY Sold USD at 28.813230 16/11/2023		1,835,858	14,161	0.00
Bought COP Sold USD at 4219.849995 16/11/2023		740,678	13,817	0.00
Bought USD Sold CNY at 0.137296 16/11/2023		2,029,471	13,632	0.00
Bought EUR Sold USD at 0.942978 16/11/2023		3,692,281	13,138	0.00
Bought USD Sold MYR at 0.214064 16/11/2023		642,371	12,236	0.00
Bought USD Sold ILS at 0.269921 16/11/2023		131,161	11	

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CNY at 0.136578 16/11/2023	1,759,029	2,559	0.00
Bought USD Sold CNY at 0.136790 16/11/2023	804,642	2,417	0.00
Bought USD Sold COP at 0.000242 16/11/2023	619,656	2,176	0.00
Bought USD Sold CNY at 0.136563 16/11/2023	1,394,485	1,867	0.00
Bought USD Sold CNY at 0.136780 16/11/2023	588,207	1,725	0.00
Bought COP Sold USD at 4148.410013 16/11/2023	1,124,149	1,585	0.00
Bought USD Sold RON at 0.213158 16/11/2023	553,954	1,323	0.00
Bought USD Sold TWD at 0.030863 16/11/2023	1,551,803	958	0.00
Bought USD Sold CZK at 0.043017 16/11/2023	701,982	955	0.00
Bought USD Sold MYR at 0.210194 16/11/2023	1,520,224	953	0.00
Bought ZAR Sold USD at 18.796896 16/11/2023	607,015	832	0.00
Bought USD Sold BRL at 0.197872 16/11/2023	609,691	744	0.00
Bought USD Sold PLN at 0.237223 16/11/2023	590,805	593	0.00
Bought USD Sold PLN at 0.237183 16/11/2023	582,984	486	0.00
Bought USD Sold MYR at 0.210141 16/11/2023	749,504	281	0.00
Bought USD Sold INR at 0.012055 16/11/2023	300	1	0.00
Bought USD Sold SGD at 0.730186 16/11/2023	1,457,570	(118)	(0.00)
Bought USD Sold CZK at 0.042950 16/11/2023	645,449	(124)	(0.00)
Bought USD Sold BRL at 0.197433 16/11/2023	677,676	(679)	(0.00)
Bought IDR Sold USD at 15873.300130 16/11/2023	482,125	(726)	(0.00)
Bought ZAR Sold USD at 18.742900 16/11/2023	662,171	(997)	(0.00)
Bought INR Sold USD at 83.244000 16/11/2023	1,973,620	(1,258)	(0.00)
Bought USD Sold IDR at 0.000063 16/11/2023	1,363,151	(1,299)	(0.00)
Bought USD Sold CLP at 0.001113 16/11/2023	603,192	(1,369)	(0.00)
Bought EUR Sold USD at 0.943021 16/11/2023	543,996	(1,665)	(0.00)
Bought PHP Sold USD at 56.258000 16/11/2023	208,166	(1,881)	(0.00)
Bought USD Sold INR at 0.011992 16/11/2023	1,972,361	(2,197)	(0.00)
Bought CZK Sold USD at 23.252230 16/11/2023	2,105,518	(2,364)	(0.00)
Bought KRW Sold USD at 1348.899998 16/11/2023	1,840,820	(2,465)	(0.00)
Bought USD Sold PLN at 0.236373 16/11/2023	977,565	(2,526)	(0.00)
Bought CZK Sold USD at 23.246700 16/11/2023	1,914,250	(2,604)	(0.00)
Bought TWD Sold USD at 32.275100 16/11/2023	607,651	(2,734)	(0.00)
Bought USD Sold HUF at 0.002743 16/11/2023	714,795	(2,874)	(0.00)
Bought USD Sold KRW at 0.000739 16/11/2023	1,338,208	(3,194)	(0.00)
Bought USD Sold ZAR at 0.052996 16/11/2023	640,663	(3,333)	(0.00)
Bought HKD Sold USD at 7.801054 16/11/2023	1,566,455	(4,341)	(0.00)
Bought PHP Sold USD at 56.643500 16/11/2023	1,973,960	(4,434)	(0.00)
Bought USD Sold ZAR at 0.053136 16/11/2023	1,815,231	(4,671)	(0.00)
Bought CZK Sold USD at 23.214700 16/11/2023	1,922,532	(5,258)	(0.00)
Bought USD Sold MYR at 0.209293 16/11/2023	1,534,718	(5,627)	(0.00)
Bought USD Sold ZAR at 0.052811 16/11/2023	648,974	(5,635)	(0.00)
Bought USD Sold TRY at 0.034681 16/11/2023	681,223	(5,701)	(0.00)
Bought USD Sold MYR at 0.209284 16/11/2023	1,549,003	(5,744)	(0.00)
Bought USD Sold COP at 0.000240 16/11/2023	799,061	(5,884)	(0.00)
Bought BRL Sold USD at 5.012290 16/11/2023	664,567	(6,258)	(0.00)
Bought USD Sold MXN at 0.054725 16/11/2023	727,569	(6,519)	(0.00)
Bought COP Sold USD at 4085.449980 16/11/2023	511,026	(7,046)	(0.00)
Bought CNY Sold USD at 7.299200 16/11/2023	1,662,374	(7,539)	(0.00)
Bought IDR Sold USD at 15710.399922 16/11/2023	757,433	(8,902)	(0.00)
Bought CNY Sold USD at 7.286500 16/11/2023	1,550,950	(9,720)	(0.00)
Bought USD Sold THB at 0.027441 16/11/2023	666,785	(9,948)	(0.00)
Bought USD Sold ZAR at 0.052545 16/11/2023	770,810	(10,555)	(0.00)
Bought CZK Sold USD at 23.121460 16/11/2023	1,924,446	(12,971)	(0.00)
Bought USD Sold THB at 0.027552 16/11/2023	1,193,059	(13,062)	(0.00)
Bought USD Sold PHP at 0.017501 16/11/2023	2,067,851	(13,281)	(0.00)
Bought BRL Sold USD at 4.953340 16/11/2023	679,743	(14,320)	(0.00)
Bought USD Sold COP at 0.000234 16/11/2023	559,569	(16,245)	(0.01)
Bought IDR Sold USD at 15473.000021 16/11/2023	612,034	(16,333)	(0.01)
Bought USD Sold THB at 0.027117 16/11/2023	698,235	(18,540)	(0.01)
Bought USD Sold ZAR at 0.052736 16/11/2023	1,993,270	(20,104)	(0.01)
Bought BRL Sold USD at 5.025400 16/11/2023	2,966,729	(20,250)	(0.01)
Bought USD Sold PLN at 0.228921 16/11/2023	611,422	(20,806)	(0.01)
Bought TWD Sold USD at 32.057000 16/11/2023	1,909,131	(21,434)	(0.01)
Bought USD Sold PLN at 0.228734 16/11/2023	663,085	(23,088)	(0.01)
Bought CNY Sold USD at 7.282500 16/11/2023	3,569,653	(24,319)	(0.01)
Bought USD Sold ZAR at 0.051393 16/11/2023	757,971	(26,748)	(0.01)
Bought PEN Sold USD at 3.797000 16/11/2023	3,806,953	(33,325)	(0.01)
Bought MYR Sold USD at 4.669000 16/11/2023	1,885,200	(36,228)	(0.01)
Bought USD Sold PLN at 0.232243 16/11/2023	1,965,320	(39,327)	(0.01)
Bought SGD Sold USD at 1.362194 16/11/2023	7,788,171	(40,999)	(0.01)
Bought BRL Sold USD at 4.952000 16/11/2023	2,033,724	(43,383)	(0.01)
Bought USD Sold CLP at 0.001070 16/11/2023	1,457,342	(60,027)	(0.02)
Bought TWD Sold USD at 32.060000 16/11/2023	5,483,531	(61,057)	(0.02)
Bought USD Sold THB at 0.027024 16/11/2023	2,547,187	(76,157)	(0.02)
Bought USD Sold COP at 0.000229 16/11/2023	1,613,522	(82,221)	(0.03)
Bought RON Sold USD at 4.492258 16/11/2023	1,883,685	(84,237)	(0.03)
Bought MXN Sold USD at 17.348057 16/11/2023	2,089,398	(87,865)	(0.03)
Bought USD Sold ZAR at 0.052727 16/11/2023	8,994,912	(92,252)	(0.03)
Bought ILS Sold USD at 3.841403 16/11/2023	1,892,538	(93,409)	(0.03)
Bought USD Sold BRL at 0.192234 16/11/2023	3,464,469	(94,611)	(0.03)
Bought HUF Sold USD at 357.217200 16/11/2023	6,340,557	(102,436)	(0.03)
Bought MXN Sold USD at 17.665800 16/11/2023	4,489,466	(110,025)	(0.04)
Bought PLN Sold USD at 4.135600 16/11/2023	6,043,138	(120,399)	(0.04)
Bought CLP Sold USD at 862.500001 16/11/2023	3,298,915	(123,667)	(0.04)
Bought CNY Sold USD at 7.161500 16/11/2023	5,599,665	(130,554)	(0.04)
Bought PLN Sold USD at 4.068055 16/11/2023	6,060,635	(217,761)	(0.07)
Bought IDR Sold USD at 15217.000012 16/11/2023	5,310,771	(227,247)	(0.07)
Bought THB Sold USD at 34.797000 16/11/2023	7,739,317	(237,291)	(0.08)
Bought MYR Sold USD at 4.540000 16/11/2023	15,712,996	(727,751)	(0.23)
		(329,841)	(0.11)

A Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066590 07/11/2023	976,143	9,066	0.00
Bought USD Sold EUR at 1.060494 07/11/2023	20,607	73	0.00
Bought USD Sold EUR at 1.049374 07/11/2023	16,486	(115)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	1,018,414	(5,178)	(0.00)
Bought EUR Sold USD at 0.936477 06/12/2023	986,356	(8,948)	(0.00)
		(5,102)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.066344 07/11/2023	28,873,950	261,448	0.08
Bought USD Sold EUR at 1.054316 07/11/2023	472,167	(1,099)	(0.00)
Bought USD Sold EUR at 1.052514 07/11/2023	509,683	(2,055)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	30,008,367	(152,568)	(0.05)
Bought EUR Sold USD at 0.936694 06/12/2023	29,169,305	(257,933)	(0.08)
		(152,207)	(0.05)

D-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066344 07/11/2023	25,680	233	0.00
Bought USD Sold EUR at 1.055550 07/11/2023	423	0	0.00
Bought EUR Sold USD at 0.941464 07/11/2023	26,236	(133)	(0.00)
Bought EUR Sold USD at 0.936693 06/12/2023	25,942	(229)	(0.00)
		(129)	(0.00)

E-MDIST Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066590 07/11/2023	17,905,575	166,293	0.05
Bought USD Sold EUR at 1.054316 07/11/2023	335,103	(780)	(0.00)
Bought USD Sold EUR at 1.050005 07/11/2023	368,815	(2,363)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	18,704,590	(95,097)	(0.03)
Bought EUR Sold USD at 0.936477 06/12/2023	18,092,915	(164,133)	(0.05)
		(96,080)	(0.03)

I Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066590 07/11/2023	14,715,382	136,665	0.04
Bought EUR Sold USD at 0.941464 07/11/2023	14,790,580	(75,198)	(0.02)
Bought EUR Sold USD at 0.936477 06/12/2023	14,869,344	(134,890)	(0.04)
		(73,423)	(0.02)

I-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066590 07/11/2023	55,312,349	513,697	0.17
Bought USD Sold EUR at 1.060000 07/11/2023	5,161,290	15,753	0.01
Bought USD Sold EUR at 1.059671 07/11/2023	5,216,242	14,297	0.00
Bought USD Sold EUR at 1.059530 07/11/2023	4,224,142	11,012	0.00
Bought USD Sold EUR at 1.058605 07/11/2023	5,655,121	9,792	0.00
Bought USD Sold EUR at 1.060824 07/11/2023	1,438,588	5,512	0.00
Bought USD Sold EUR at 1.055254 07/11/2023	1,326,464	(1,909)	(0.00)
Bought USD Sold EUR at 1.053642 07/11/2023	6,441,678	(19,098)	(0.01)
Bought EUR Sold USD at 0.941464 07/11/2023	85,209,091	(433,218)	(0.14)
Bought EUR Sold USD at 0.936477 06/12/2023	55,891,064	(507,026)	(0.16)
		(391,188)	(0.13)

I-QINCOME (G) Shares (GBP) (GBP/USD hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	27,946,240	138,318	0.04
Bought USD Sold GBP at 1.216227 07/11/2023	645,279	1,510	0.00
Bought USD Sold GBP at 1.210282 07/11/2023	686,170	(1,756)	(0.00)
Bought USD Sold GBP at 1.207629 07/11/2023	1,980,247	(9,397)	(0.00)
Bought USD Sold GBP at 1.211318 07/11/2023	12,110,814	(20,649)	(0.01)
Bought GBP Sold USD at 0.819940 06/12/2023	28,089,367	(137,496)	(0.04)
Bought GBP Sold USD at 0.816367 07/11/2023	43,781,637	(412,886)	(0.13)
		(442,356)	(0.14)

R-GDIST Shares (GBP) (GBP/USD hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	2,725,388	13,489	0.00
Bought USD Sold GBP at 1.215165 07/11/2023	1,838,038	2,694	0.00
Bought USD Sold GBP at 1.223987 07/11/2023	139,904	1,222	0.00
Bought USD Sold GBP at 1.219856 07/11/2023	114,544	611	0.00
Bought USD Sold GBP at 1.211318 07/11/2023	2,560,974	(4,366)	(0.00)
Bought GBP Sold USD at 0.819940 06/12/2023	2,739,346	(13,409)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	7,449,097	(70,249)	(0.02)
		(70,008)	(0.02)

W-ACC Shares (GBP) (GBP/USD hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	492,028	2,435	0.00
Bought USD Sold GBP at 1.210282 07/11/2023	9,222	(24)	(0.00)
Bought USD Sold GBP at 1.211318 07/11/2023	62,489	(107)	(0.00)
Bought GBP Sold USD at 0.819940 06/12/2023	494,548	(2,421)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	569,107	(5,367)	(0.00)
		(5,484)	(0.00)

W-GDIST Shares (GBP) (GBP/USD hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	241,343	1,195	0.00
Bought USD Sold GBP at 1.225378 07/11/2023	80,690	797	0.00
Bought USD Sold GBP at 1.230384 07/11/2023	32,761	459	0.00
Bought USD Sold GBP at 1.229647 07/11/2023	12,255	164	0.00
Bought USD Sold GBP at 1.215209 07/11/2023	35,067	53	0.00
Bought USD Sold GBP at 1.217075 07/11/2023	11,042	34	0.00
Bought USD Sold GBP at 1.216226 07/11/2023	4,247	10	0.00
Bought GBP Sold USD at 0.818666 07/11/2023	4,520	(30)	(0.00)
Bought USD Sold GBP at 1.207076 07/11/2023	9,707	(50)	(0.00)
Bought GBP Sold USD at 0.819940 06/12/2023	242,579	(1,187)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	426,646	(4,024)	(0.00)
		(2,579)	(0.00)

Y Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066700 07/11/2023	120,789	1,134	0.00
Bought USD Sold EUR at 1.060495 07/11/2023	2,008	7	0.00
Bought USD Sold EUR at 1.049375 07/11/2023	2,114	(15)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	125,549	(638)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023	122,066	(1,120)	(0.00)
		(632)	(0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.049376 07/11/2023	2,219	(16)	(0.00)
Bought EUR Sold USD at 0.940869 07/11/2023	94,062	(537)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023	90,775	(833)	(0.00)
		(537)	(0.00)

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US Long Bond Future 19/12/2023	USD	(17,111,250)	1,630,977	0.53
US 5 Year Bond Future 29/12/2023	USD	(33,753,500)	544,864	0.18
Euro-Bond Future 07/12/2023	EUR	(4,385,660)	86,814	0.03
US Ultra 10 Year Bond Future 19/12/2023	USD	(21,793,750)	86,438	0.03
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(240,840)	22,357	0.01
Euro-Bobl Bond Future 07/12/2023	EUR	(4,070,150)	9,763	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	6,310,500	(6,523)	(0.00)
Korea 10 Year Bond Future 19/12/2023	KRW	7,258,800,000	(161,445)	(0.05)
US 2 Year Bond Future 29/12/2023	USD	44,932,449	(175,392)	(0.06)
US 10 Year Bond Future 19/12/2023	USD	43,131,154	(1,601,102)	(0.52)
US Ultra Bond Future 19/12/2023	USD	27,338,438	(3,508,562)	(1.13)
			(3,071,611)	(0.99)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Interest Rate Swaps

Receive fixed 2.746% pay float. (7d China) 17/11/2025	CNY	238,000,000	407,002	0.13
Pay fixed 7.88% receive float. (3m JIBAR) 03/11/2031	ZAR	74,364,000	362,623	0.12
Pay fixed 7.89% receive float. (3m JIBAR) 03/11/2031	ZAR	46,173,000	223,754	0.07
Receive fixed 2.9% pay float. (7d China) 08/12/2027	CNY	11,100,000	33,278	0.01
Receive fixed 2.365% pay float. (7d China) 03/07/2025	CNY	25,000,000	15,539	0.01
Receive fixed 2.755% pay float. (7d China) 04/05/2028	CNY	1,000,000	2,209	0.00
Pay fixed 4.421% receive float. (3m ILS) 01/11/2033	ILS	3,300,000	(3,324)	(0.00)
Pay fixed 4.439% receive float. (3m ILS) 05/10/2033	ILS	6,680,000	(9,125)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIE) 29/09/2028	MXN	143,000,000	(26,010)	(0.01)
Receive fixed 4.515% pay float. (6m WIBO) 13/10/2028	PLN	26,500,000	(44,120)	(0.01)
Receive fixed 11.375% pay float. (12m BRACETIP) 02/01/2029	BRL	16,650,000	(50,878)	(0.02)
Receive fixed 3.2% pay float. (3m KLIBOR) 05/10/2031	MYR	8,500,000	(121,721)	(0.04)
Receive fixed 7.15% pay float. (3m JIBAR) 22/05/2030	ZAR	27,200,000	(141,903)	(0.05)
Receive fixed 7.9% pay float. (3m JIBAR) 03/04/2029	ZAR	115,900,000	(238,294)	(0.08)
Receive fixed 8.43% pay float. (28d MXIBTIE) 10/05/2033	MXN	98,000,000	(410,984)	(0.13)
Receive fixed 2.945% pay float. (3m HIBOR) 17/08/2032	HKD	33,600,000	(502,438)	(0.16)
Receive fixed 1.67% pay float. (3m HIBOR) 30/11/2031	HKD	27,800,000	(699,985)	(0.23)
			(1,204,377)	(0.39)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 3.008% receive float. (1d SORA) 07/06/2033	SGD	3,900,000	101,283	0.03
Pay fixed 3.23% receive float. (1d SORA) 16/08/2033	SGD	690,000	9,174	0.00
Pay fixed 3.502% receive float. (1d SORA) 28/09/2033	SGD	4,460,000	(12,457)	(0.00)
			98,000	0.03

Other Assets and Liabilities			15,982,512	5.13
Net Assets			310,234,717	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Korea	KR	13.19
Brazil	BR	9.22
South Africa	ZA	7.53
Mexico	MX	7.52
Indonesia	ID	4.86
Qatar	QA	3.92
Czech Republic	CZ	3.91
Romania	RO	3.31
China	CN	3.31
Colombia	CO	3.30
Thailand	TH	2.93
Israel	IL	2.91
Uruguay	UY	2.21
Saudi Arabia	SA	2.02
Cayman Islands	KY	1.95
United Arab Emirates	AE	1.84
Ireland	IE	1.68
Chile	CL	1.66
Hungary	HU	1.63
Ghana	GH	1.54
Malaysia	MY	1.35
Uzbekistan	UZ	1.31
Peru	PE	1.21
Georgia	GE	0.74
Angola	AO	0.69
Serbia	RS	0.66
Paraguay	PY	0.63
Supranational	SU	0.58
Ukraine	UA	0.57
Zambia	ZM	0.54
Lebanon	LB	0.52
UK	GB	0.51
Luxembourg	LU	0.50
Honduras	HN	0.47
Kazakhstan	KZ	0.46
Nigeria	NG	0.46
Spain	ES	0.45
USA	US	0.43
Guatemala	GT	0.39
Egypt	EG	0.37
Morocco	MA	0.33
Sri Lanka	LK	0.28
Netherlands	NL	0.27
Ecuador	EC	0.27
Gabon	GA	0.26
Jordan	JO	0.25
Argentina	AR	0.23
Dominican Republic	DO	0.21
Poland	PL	0.18
Mongolia	MN	0.17
Virgin Islands (British)	VG	0.16
Pakistan	PK	0.16
Rwanda	RW	0.12
Panama	PA	0.11
Senegal	SN	0.11
Azerbaijan	AZ	0.10
Singapore	SG	0.05
Mozambique	MZ	0.05
Tunisia	TN	0.05
Hong Kong SAR China	HK	0.01
India	IN	0.00
Australia	AU	0.00
Cash and other net assets		3.33

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	18,983,326	18,320,998	1.92
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	20,615,734	14,840,133	1.55
Exxon Mobil 1.408% 26/06/2039	US	EUR	21,439,461	13,781,521	1.44
			46,942,652	4.91	

Utilities					
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	21,909,624	20,784,894	2.18
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	22,285,755	19,721,913	2.06
EDF 4.625% 25/01/2043 EMTN	FR	EUR	19,276,708	17,370,813	1.82
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	17,956,489	16,196,413	1.70
Thames Water Utilities Fin. 1.25% 31/01/2032 EMTN	GB	EUR	21,636,929	15,295,923	1.60
Orsted 5.25% VRN 08/12/3022	DK	EUR	6,300,192	5,983,535	0.63
			95,353,489	9.98	

Materials					
Celanese US Holdings 5.337% 19/01/2029	US	EUR	23,144,274	22,875,638	2.39
Air Products & Chemicals 4.00% 03/03/2035	US	EUR	15,912,217	15,428,432	1.61
			38,956,491	4.01	

Industrials					
Bouygues 5.375% 30/06/2042	FR	EUR	15,797,497	16,531,086	1.73
Honeywell International 4.125% 02/11/2034	US	EUR	8,372,674	8,165,751	0.85
			24,170,171	2.58	

Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	35,920,500	28,673,690	3.00
			35,920,500	3.00	

Healthcare					
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	16,925,890	16,851,145	1.76
Bayer 5.375% VRN 25/03/2082	DE	EUR	11,471,992	10,517,809	1.10
			28,397,882	2.86	

Financials					
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	41,092,300	37,121,715	3.89
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	33,124,907	32,565,560	3.41
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	30,639,622	30,095,708	3.15
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	23,487,493	23,038,451	2.41
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	19,516,492	19,954,598	2.09
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	18,346,725	17,856,867	1.87
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	17,868,098	15,861,171	1.66
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	16,292,110	12,436,065	1.30
			188,930,135	19.77	

Government					
Germany 2.60% 15/08/2035**	DE	EUR	129,351,413	127,092,912	13.30
Germany 2.30% 15/02/2033	DE	EUR	32,478,902	31,253,863	3.27
Germany 1.80% 15/08/2035**	DE	EUR	36,912,628	27,729,578	2.90
Germany 1.30% 15/10/2027**	DE	EUR	658,229	625,051	0.07
Germany 2.78% 09/10/2026	DE	EUR	355,632	328,079	0.03
			199,756,804	20.57	

Open Ended Fund					
Fidelity ILLF - The Euro Fund - A-ACC-EUR	IE	EUR	69	967,856	0.10
				967,856	0.10

Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	10,437,632	10,178,414	1.07
			10,437,632	1.07	

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
RWE 4.125% 13/02/2035 EMTN	DE	EUR	16,833,738	15,968,046	1.67
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	13,706,210	13,586,280	1.42
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	11,377,959	8,702,626	0.91
			41,917,907	4.00	

Materials					
BASF 4.25% 08/03/2032 EMTN	DE	EUR	22,755,919	22,733,231	2.38
			22,755,919	2.38	

Consumer Discretionary					
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	21,639,750	21,422,769	2.24
			21,639,750	2.24	

Financials					
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	29,628,771	30,424,125	3.18
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	27,551,588	27,390,686	2.87
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	25,644,604	25,033,109	2.62
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	20,034,612	19,265,002	2.02
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	19,088,643	19,159,940	2.01
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	19,276,708	19,126,268	2.00
Mapfre 2.875% 13/04/2030	ES	EUR	15,421,367	13,220,290	1.38

BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	5,547,931	5,508,435	0.58
				159,127,855	16.65

Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	25,811,982	22,683,880	2.37
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	13,755,107	12,755,275	1.33
				35,439,155	3.71

Fractions					3	0.00
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Total Investments (Cost EUR 960,201,430)				925,425,545	96.86
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	67,609,528	371,878	0.04
Bought protection on iTraxx Xover S40 20/12/2028	EUR	115,086,649	(2,253,096)	(0.24)
			(1,881,218)	(0.20)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023		1,409,949	66,566	0.01
Bought USD Sold EUR at 1.091333 16/11/2023		1,507,855	48,712	0.01
Bought USD Sold EUR at 1.090472 16/11/2023		1,534,053	48,309	0.01
Bought USD Sold EUR at 1.053905 16/11/2023		1,229,494	(3,809)	(0.00)
Bought EUR Sold USD at 0.942279 16/11/2023		1,130,513	(4,343)	(0.00)
Bought EUR Sold USD at 0.940416 16/11/2023		1,406,248	(8,171)	(0.00)
Bought EUR Sold USD at 0.933697 16/11/2023		1,387,569	(17,919)	(0.00)
Bought EUR Sold USD at 0.915257 16/11/2023		2,349,972	(76,159)	(0.01)
			53,186	0.01

A-ACC Shares (HUF) (hedged)

Bought HUF Sold EUR at 394.306097 07/11/2023		780,225	22,839	0.00
Bought EUR Sold HUF at 0.002615 07/11/2023		803,064	1,458	0.00
Bought HUF Sold EUR at 384.727150 06/12/2023		799,651	(1,488)	(0.00)
			22,809	0.00

A-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.067833 06/12/2023		15,405,781	141,057	0.01
Bought USD Sold EUR at 1.061977 07/11/2023		13,735,513	67,616	0.01
Bought USD Sold EUR at 1.062330 07/11/2023		1,302,796	6,849	0.00
Bought USD Sold EUR at 1.055578 07/11/2023		649,407	(736)	(0.00)
Bought EUR Sold USD at 0.944421 07/11/2023		996,901	(1,954)	(0.00)
Bought USD Sold EUR at 1.053190 07/11/2023		805,173	(2,731)	(0.00)
Bought EUR Sold USD at 0.937567 07/11/2023		15,566,986	(143,256)	(0.01)
			66,845	0.01

Y-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.067833 06/12/2023		1,959,014	17,937	0.00
Bought USD Sold EUR at 1.061977 07/11/2023		50,284	248	0.00
Bought USD Sold EUR at 1.058881 07/11/2023		39,192	78	0.00
Bought USD Sold EUR at 1.042582 07/11/2023		1,041	(4)	(0.00)
Bought USD Sold EUR at 1.053950 07/11/2023		1,895,820	(5,068)	(0.00)
Bought EUR Sold USD at 0.937567 07/11/2023		1,979,513	(18,217)	(0.00)
			(5,026)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro-Bond Future 07/12/2023	EUR	(11,886,695)	(61,084)	(0.01)
Euro-Bobl Bond Future 07/12/2023	EUR	176,382,604	(898,699)	(0.09)
			(959,783)	(0.10)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	34,792,107	4,501,083	0.47
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	35,732,435	4,497,167	0.47
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2053	EUR	94,032,723	(3,171,674)	(0.33)

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	92,152,068	(3,225,327)	(0.34)
			<u>2,601,249</u>	<u>0.27</u>
	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Inflation Swaps				
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	13,634,745	178,126	0.02
			<u>178,126</u>	<u>0.02</u>
Other Assets and Liabilities			29,965,540	3.12
Net Assets			<u>955,467,273</u>	<u>100.00</u>

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	32.38
UK	GB	14.12
USA	US	10.21
Netherlands	NL	9.97
France	FR	8.23
Spain	ES	6.83
Italy	IT	5.34
Luxembourg	LU	3.71
Switzerland	CH	2.41
Ireland	IE	2.12
Portugal	PT	0.91
Denmark	DK	0.63
Cash and other net assets		3.14

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	13,123,501	9,642,820	2.00
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	9,654,645	9,298,492	1.93
Exxon Mobil 1.408% 26/06/2039	US	EUR	11,168,065	7,178,955	1.49
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	6,521,226	4,694,272	0.97
				30,814,539	6.39

Utilities					
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	9,114,810	8,646,902	1.79
EDF 4.625% 25/01/2043 EMTN	FR	EUR	8,291,273	7,471,512	1.55
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	7,336,379	6,617,275	1.37
Thames Water Utilities Fin. 1.25% 31/01/2032 EMTN	GB	EUR	9,350,506	6,610,209	1.37
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	4,658,018	4,122,141	0.86
EDF 4.25% 25/01/2032 EMTN	FR	EUR	3,726,415	3,657,129	0.76
Orsted 5.25% VRN 08/12/3022	DK	EUR	2,586,132	2,456,148	0.51
				39,581,316	8.21

Materials					
Celanese US Holdings 5.337% 19/01/2029	US	EUR	8,623,855	8,523,758	1.77
				8,523,758	1.77

Industrials					
Bouygues 5.375% 30/06/2042	FR	EUR	5,775,943	6,044,160	1.25
Honeywell International 4.125% 02/11/2034	US	EUR	2,644,823	2,579,459	0.54
				8,623,619	1.79

Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	16,582,545	13,237,086	2.75
				13,237,086	2.75

Healthcare					
Bayer 5.375% VRN 25/03/2082	DE	EUR	11,924,527	10,932,705	2.27
				10,932,705	2.27

Financials					
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	21,054,243	19,019,856	3.95
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	12,297,169	12,214,593	2.53
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	11,961,791	11,749,445	2.44
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	9,355,164	9,197,193	1.91
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	9,157,664	8,982,584	1.86
HSCB Holdings 6.364% VRN 16/11/2032	GB	EUR	8,063,961	8,244,981	1.71
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	9,316,037	7,111,101	1.48
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	7,135,153	6,944,644	1.44
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	6,207,275	5,510,080	1.14
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	2,090,519	1,604,775	0.33
				90,579,252	18.79

Government					
Germany 2.30% 15/02/2033	DE	EUR	73,177,469	70,417,361	14.61
Germany 1.70% 15/08/2032**	DE	EUR	37,625,553	34,624,163	7.18
Germany 2.60% 15/08/2033	DE	EUR	2,729,599	2,681,939	0.56
Germany 2.78% 09/10/2026**	DE	EUR	46,580	42,971	0.01
Germany 3.56% 15/12/2023	DE	EUR	1,211	1,206	0.00
Germany 1.30% 15/10/2027	DE	EUR	932	885	0.00
Germany 3.03% 15/08/2052	DE	EUR	932	395	0.00
				107,768,920	22.36

Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	927	12,984,264	2.69
				12,984,264	2.69

Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	4,005,896	3,906,409	0.81
				3,906,409	0.81

Securities Admitted to or Deal on Other Regulated Markets

Utilities					
RWE 4.125% 13/02/2035 EMTN	DE	EUR	8,865,141	8,409,242	1.74
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	6,940,447	6,879,718	1.43
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	7,732,311	5,914,189	1.23
Energias de Portugal 5.943% VRN 23/04/2085 EMTN	PT	EUR	4,099,056	4,071,121	0.84
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	3,819,575	3,831,955	0.79
				29,106,225	6.04

Consumer Discretionary					
McDonald's 4.25% 07/05/2035 GMTN	US	EUR	9,329,079	9,235,537	1.92
				9,235,537	1.92

Financials					
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	13,508,253	13,429,365	2.79
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	12,213,324	12,541,179	2.60
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	12,421,072	12,124,891	2.52
Mapfre 2.875% 13/04/2030	ES	EUR	13,135,612	11,260,779	2.34
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	10,899,763	11,208,673	2.33
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	6,198,891	5,960,767	1.24
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	5,775,943	5,797,516	1.20

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	5,030,660	4,994,847	1.04
				77,318,017	16.04

Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	12,481,626	10,969,003	2.28
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	9,649,551	7,644,073	1.59
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	4,658,018	4,319,436	0.90
				22,932,512	4.76

Communication Services					
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	10,713,442	9,121,157	1.89
				9,121,157	1.89

Total Investments (Cost EUR 493,675,859)				474,665,316	98.48
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps				
Sold protection on URW 1.375% 20/12/2027	EUR	7,387,617	(283,977)	(0.06)
			(283,977)	(0.06)

Forward Foreign Exchange Contracts				
Bought USD Sold EUR at 1.107092 16/11/2023		860,842	40,642	0.01
Bought EUR Sold USD at 0.915257 16/11/2023		963,168	(31,215)	(0.01)
			9,427	0.00

A-ACC Shares (HUF) (hedged)				
Bought HUF Sold EUR at 394.306101 07/11/2023		1,819,094	53,250	0.01
Bought EUR Sold HUF at 0.002615 07/11/2023		1,918,270	3,483	0.00
Bought HUF Sold EUR at 388.644977 07/11/2023		79,152	1,147	0.00
Bought HUF Sold EUR at 384.732550 06/12/2023		30,726	(57)	(0.00)
Bought EUR Sold HUF at 0.002591 07/11/2023		34,373	(256)	(0.00)
Bought HUF Sold EUR at 384.727150 06/12/2023		1,910,117	(3,555)	(0.00)
			54,012	0.01

Futures				
Euro-Btp Bond Future 07/12/2023	EUR	(48,157,556)	1,700,475	0.35
Euro-Bobl Bond Future 07/12/2023	EUR	56,118,147	(328,148)	(0.07)
			1,372,327	0.28

Interest Rate Swaps				
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	13,974,055	1,758,729	0.36
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	13,508,253	1,747,574	0.36
Pay fixed 2.661% receive float. (6m EURIBOR) 31/07/2053	EUR	8,384,433	753,735	0.16
Pay fixed 2.708% receive float. (6m EURIBOR) 02/08/2053	EUR	8,477,593	686,764	0.14
Pay fixed 2.746% receive float. (6m EURIBOR) 04/08/2053	EUR	7,219,928	533,068	0.11
Pay fixed 2.826% receive float. (6m EURIBOR) 07/08/2053	EUR	7,219,928	424,002	0.09
Receive fixed 3.185% pay float. (6m EURIBOR) 07/08/2053	EUR	18,166,272	(233,440)	(0.05)
Receive fixed 3.107% pay float. (6m EURIBOR) 04/08/2053	EUR	17,700,470	(341,224)	(0.07)
Receive fixed 3.097% pay float. (6m EURIBOR) 02/08/2053	EUR	21,426,885	(430,001)	(0.09)
Receive fixed 3.07% pay float. (6m EURIBOR) 31/07/2053	EUR	21,426,885	(476,326)	(0.10)
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2053	EUR	34,935,138	(1,222,732)	(0.25)
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2053	EUR	37,264,147	(1,256,900)	(0.26)
			1,943,249	0.40

Other Assets and Liabilities				
			4,255,338	0.89
			482,015,692	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	32.85
Netherlands	NL	10.61
UK	GB	10.59
France	FR	8.20
Spain	ES	7.36
USA	US	6.85
Ireland	IE	6.26
Italy	IT	6.21
Luxembourg	LU	4.76
Portugal	PT	2.07
Switzerland	CH	1.86
Denmark	DK	0.51
Finland	FI	0.33
Cash and other net assets		1.52

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies 1.625% VRN (Perpetual)	FR	EUR	49,013,083	41,474,259	1.89
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	8,680,993	7,660,175	0.35
				49,134,434	2.24

Utilities					
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	55,868,108	52,447,100	2.39
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	55,144,035	46,617,131	2.12
				99,064,231	4.51

Materials					
Celanese US Holdings 4.777% 19/07/2026	US	EUR	67,961,323	67,533,507	3.07
LANXESS 1.75% 22/03/2028 EMTN	DE	EUR	43,404,965	37,681,846	1.71
				105,215,353	4.79

Consumer Discretionary					
VWIF 3.748% VRN (Perpetual)	NL	EUR	46,857,632	40,473,280	1.84
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	28,805,113	25,441,144	1.16
				65,914,424	3.00

Consumer Staples					
Nestle Finance Intl 3.30% 14/06/2026 EMTN	LU	EUR	29,242,122	26,859,255	1.22
				26,859,255	1.22

Healthcare					
Bayer 3.125% VRN 12/11/2079	DE	EUR	23,182,197	20,255,445	0.92
Bayer 4.50% VRN 25/03/2082	DE	EUR	19,334,939	18,053,999	0.82
				38,309,444	1.74

Financials					
Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	89,694,387	89,947,361	4.09
Barclays 0.877% VRN 28/01/2028	GB	EUR	77,230,256	68,242,431	3.10
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	63,147,318	64,564,849	2.94
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	62,443,961	62,024,649	2.82
NatWest Group 4.771% VRN 16/02/2029 EMTN	GB	EUR	58,380,664	58,129,283	2.64
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	63,577,422	54,938,140	2.50
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	54,058,911	48,835,414	2.22
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	50,113,005	48,818,786	2.22
ABN AMRO 5.125% VRN 22/02/2033 EMTN	NL	EUR	44,588,736	43,761,214	1.99
Lloyd Banking Group 4.50% VRN 11/01/2029 EMTN	GB	EUR	43,943,581	43,534,071	1.98
UBS Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	41,431,025	40,556,599	1.85
UBS Group 1.00% VRN 24/06/2027 EMTN	CH	EUR	34,527,663	31,254,199	1.42
NatWest Group 1.043% VRN 14/09/2032 EMTN	GB	EUR	34,580,933	28,757,674	1.31
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	29,692,942	28,507,124	1.30
Allianz 2.241% VRN 07/07/2045	DE	EUR	26,634,865	25,391,709	1.16
Barclays 2.885% VRN 31/01/2027 EMTN	GB	EUR	17,361,986	16,667,281	0.76
UniCredit 2.731% VRN 15/01/2032	IT	EUR	11,783,461	10,356,696	0.47
				764,287,480	34.77

Real Estate					
Segro Capital Sarl 1.25% 23/03/2026 EMTN	LU	EUR	65,531,632	60,858,309	2.77
				60,858,309	2.77

Government					
Germany 2.20% 13/04/2028**	DE	EUR	215,501,507	211,366,464	9.62
Germany 3.56% 15/12/2023**	DE	EUR	70,848,740	70,539,060	3.21
Germany 3.01% 10/10/2025**	DE	EUR	67,922	64,119	0.00
Germany 3.52% 15/03/2024	DE	EUR	986	974	0.00
Germany 0.20% 14/06/2024	DE	EUR	986	966	0.00
				281,971,583	12.83

Open Ended Fund					
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	1,249	17,495,066	0.80
				17,495,066	0.80

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Vier Gas Transport 4.00% 26/09/2027 EMTN	DE	EUR	62,542,608	62,525,784	2.84
				62,525,784	2.84

Utilities					
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	46,792,525	46,944,184	2.14
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	21,702,482	21,554,580	0.98
Engie 1.625% VRN (Perpetual)	FR	EUR	15,882,271	14,927,350	0.68
				83,426,114	3.80

Materials					
BASF 0.75% 17/03/2026 EMTN	DE	EUR	34,230,734	31,922,897	1.45
				31,922,897	1.45

Healthcare					
Bayer 6.625% VRN 25/09/2083	DE	EUR	23,182,197	23,042,849	1.05
				23,042,849	1.05

Financials					
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	56,722,397	54,831,443	2.49

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	58,173,504	53,362,555	2.43
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	47,942,756	48,121,826	2.19
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	35,562,477	36,570,353	1.66
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	30,679,418	30,500,250	1.39
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	32,217,335	29,747,953	1.35
SE Banken 5.00% VRN 17/08/2033	SE	EUR	20,469,387	20,206,130	0.92
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	13,120,137	13,026,735	0.59
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	12,725,546	12,422,106	0.57
				298,789,351	13.59

Real Estate					
SELP Finance 3.75% 10/08/2027 EMTN	LU	EUR	82,530,594	78,900,651	3.59
SELP Finance 1.50% 20/11/2025	LU	EUR	8,883,221	8,319,740	0.38
				87,220,391	3.97

Communication Services					
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	62,641,256	53,331,199	2.43
				53,331,199	2.43

Fractions					2 0.00
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Total Investments (Cost EUR 2,174,277,595)				2,149,368,166	97.79
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets

Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	51,535,504	283,465	0.01
Bought protection on iTraxx Xover S40 20/12/2028	EUR	59,789,352	(1,170,519)	(0.05)
Sold protection on URW 1.375% 20/12/2027	EUR	38,882,957	(1,494,647)	(0.07)
			(2,381,701)	(0.11)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023		3,446,590	162,719	0.01
			162,719	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets

Futures

Euro-Btp Bond Future 07/12/2023	EUR	(295,635,338)	10,439,076	0.47
			10,439,076	0.47

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets

Interest Rate Swaps

Receive fixed 3.801% pay float. (6m EURIBOR) 25/07/2025	EUR	458,711,559	816,351	0.04
Receive fixed 3.701% pay float. (6m EURIBOR) 21/07/2025	EUR	542,562,059	68,195	0.00
Receive fixed 3.161% pay float. (6m EURIBOR) 20/07/2028	EUR	192,362,912	(818,300)	(0.04)
			66,246	0.00

Other Assets and Liabilities			40,360,085	1.84
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Net Assets			2,198,014,591	100.00
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Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	31.35
UK	GB	17.62
Spain	ES	8.79
Luxembourg	LU	7.96
Netherlands	NL	7.42
USA	US	7.16
Ireland	IE	6.24
Switzerland	CH	3.27
Italy	IT	3.17
France	FR	2.91
Portugal	PT	0.98
Sweden	SE	0.92
Cash and other net assets		2.21

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	22,687,583	19,914,245	0.90
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	15,067,368	13,477,146	0.61
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	15,255,755	12,659,443	0.57
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	11,762,029	9,570,936	0.43
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	7,769,844	7,287,231	0.33
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	7,841,954	6,343,466	0.29
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	6,632,310	5,396,808	0.24
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	4,506,870	4,226,932	0.19
Nostrum Oil & Gas	NL	GBP	2,595,568	359,183	0.02
Energyan 6.50% 30/04/2027 Reg S	GB	USD	266,807	211,569	0.01
				79,446,959	3.59

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Utilities					
Ennergia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	30,318,616	29,617,801	1.34
EDF 3.375% VRN (Perpetual)	FR	EUR	37,316,883	28,792,961	1.30
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	15,864,182	16,886,547	0.76
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	15,683,907	15,894,072	0.72
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	8,730,708	7,108,744	0.32
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	7,153,304	6,602,907	0.30
Drax Finco 6.625% 01/11/2025 144A	GB	USD	2,002,855	1,826,188	0.08
				106,729,220	4.82

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	17,989,622	17,750,180	0.80
INEOS Quattro Finance 2.250% 15/01/2026 Reg S	GB	EUR	6,133,850	5,727,482	0.26
OI European Group 6.25% 15/05/2028 Reg S	NL	EUR	4,874,631	4,831,783	0.22
INEOS Finance 2.875% 01/05/2026 Reg S	GB	EUR	3,808,305	3,571,143	0.16
				31,880,588	1.44

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industrials					
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	22,191,828	22,453,136	1.01
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	15,792,072	15,619,702	0.71
Heathrow Funding 7.125% 14/02/2024 EMTN	GB	GBP	12,220,829	14,055,132	0.63
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	10,137,753	9,008,256	0.41
TK Elevator Holdco 6.625% 15/07/2028 Reg S	DE	EUR	10,322,986	8,929,486	0.40
Loxam SAS 6.375% 15/05/2028 EMTN	FR	EUR	9,013,740	8,804,720	0.40
Techem 2.00% 15/07/2025 Reg S	DE	EUR	7,346,198	7,084,306	0.32
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	6,452,035	6,130,962	0.28
Int'l Consolidated Airlines 1.125% 18/05/2028	ES	EUR	5,768,794	4,759,255	0.21
Heathrow Finance 5.75% 03/03/2025	GB	GBP	4,123,786	4,624,532	0.21
Air France-KLM 8.125% 31/05/2028	FR	EUR	2,433,710	2,561,630	0.12
Arena Luxembourg Finance 1.875% 01/02/2028 Reg S	LU	EUR	2,704,122	2,235,795	0.10
Heathrow Finance 4.75% 01/03/2024	GB	GBP	810,335	920,698	0.04
Travis Perkins 3.75% 17/02/2026	GB	GBP	608,427	639,215	0.03
				107,826,825	4.87

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Information Technology					
Orano 3.375% 23/04/2026 EMTN	FR	EUR	14,151,572	13,763,267	0.62
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	10,478,473	8,117,880	0.37
Orano 2.75% 08/03/2028 EMTN	FR	EUR	7,751,816	7,211,693	0.33
ams OSRAM 2.125% 03/11/2027	AT	EUR	3,605,496	2,632,012	0.12
Atos SE 1.75% 07/05/2025	FR	EUR	2,704,122	1,794,964	0.08
				33,519,816	1.51

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	29,238,148	28,251,769	1.28
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	27,938,988	25,629,380	1.16
GEMS Education Delaware 7.125% 31/07/2026 Reg S	US	USD	25,891,968	23,614,618	1.07
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	20,381,869	20,345,181	0.92
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	12,931,111	12,269,711	0.55
Albion Financing 8.75% 15/04/2027 144A	LU	USD	13,791,022	11,988,943	0.54
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	11,703,440	10,610,959	0.48
Alice (France) Holding 8.00% 15/05/2027 Reg S	LU	EUR	19,156,000	10,487,374	0.47
IHO Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	10,292,790	9,697,969	0.44
Ford Motor 9.625% 22/04/2030	US	USD	8,900,167	9,423,725	0.43
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	8,675,725	7,862,549	0.35
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	10,006,153	7,623,167	0.34
Motion Finco Sarl 7.375% 15/06/2030 Reg S	LU	EUR	7,872,600	7,512,169	0.34
Alice Finance 5.75% 15/08/2029 144A	LU	USD	9,584,310	7,077,131	0.32
VWIF 7.875% VRN (Perpetual)	NL	EUR	6,940,580	7,034,569	0.32
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	6,129,343	6,097,140	0.28
Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	6,426,797	5,853,096	0.26
JLR Automotive 5.875% 15/01/2028 144A	GB	USD	5,982,419	5,092,273	0.23
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	4,973,782	4,961,347	0.22
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	5,219,857	4,914,469	0.22
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	4,597,007	4,416,635	0.20
Marks & Spencer 4.5% 10/07/2027	GB	GBP	4,033,649	3,926,779	0.19
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	3,966,046	4,282,469	0.18
Alice Finance Holding 4.00% 15/02/2028 Reg S	LU	EUR	8,337,709	3,737,462	0.17
TUI 5.00% 16/04/2028	DE	EUR	3,966,046	3,607,555	0.16
United Group 5.25% 01/02/2030 Reg S	NL	EUR	3,626,228	2,963,027	0.13
ZF Europe Finance 2.50% 23/10/2027	NL	EUR	2,704,122	2,383,224	0.11
United Group 3.125% 15/02/2026 Reg S	NL	EUR	2,313,827	2,110,499	0.10
Alice (France) Holding 6.00% 15/02/2028 144A	LU	USD	3,199,878	1,330,211	0.06
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	1,389,919	1,252,664	0.06
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	270,412	243,587	0.01
				256,671,651	11.59

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Staples					
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	26,461,636	26,429,658	1.19
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	12,244,264	14,179,868	0.64

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	9,974,605	10,188,029	0.46
Sigma Holdco 5.75% 15/05/2026 Reg S	NL	EUR	10,211,666	8,463,245	0.38
				59,260,800	2.68

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	32,794,690	32,966,305	1.49
Org. For. Debt Co-Issuer 2.875% 30/04/2028 Reg S	US	EUR	15,015,088	13,031,580	0.59
Bayer 5.375% VRN 25/03/2082	DE	EUR	12,168,549	11,156,430	0.50
Chepharm Arzneimittel 7.50% 15/05/2030	DE	EUR	7,185,753	7,178,165	0.32
				64,332,480	2.90

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	21,818,659	26,095,505	1.18
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	16,514,073	17,284,554	0.78
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	16,000,290	13,666,293	0.62
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	12,709,573	12,583,906	0.57
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	10,818,186	12,072,426	0.55
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	13,312,392	11,901,798	0.54
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	12,670,614	11,607,077	0.52
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	12,258,686	11,452,371	0.52
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	11,268,978	11,383,065	0.51
Ford Motor Credit 7.35% 04/11/2027	US	USD	11,462,773	11,016,321	0.50
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	10,455,938	9,660,241	0.44
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	12,336,204	9,336,619	0.42
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	10,987,749	8,652,852	0.39
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	7,807,702	7,815,002	0.35
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	6,737,771	6,807,971	0.31
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	6,399,755	6,040,249	0.27
Intesa Sanpaolo 6.375% VRN (Perpetual)	IT	EUR	6,370,911	5,447,129	0.25
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	5,450,609	4,940,628	0.22
International Personal Finance 9.75% 12/11/2025	GB	EUR	5,142,339	4,925,332	0.22
Barclays 9.25% VRN (Perpetual)	GB	GBP	4,569,065	4,794,203	0.22
Barclays 6.375% VRN (Perpetual)	GB	GBP	4,033,649	4,146,272	0.19
Nexi 1.75% 24/04/2027	IT	EUR	3,785,771	3,384,010	0.15
Eurobank Ergasias	GR	EUR	2,190,044	3,377,048	0.15
Belfius Bank 3.625% VRN (Perpetual)	BE	EUR	4,326,595	3,275,081	0.15
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	2,704,122	2,538,483	0.11
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	2,433,710	2,370,857	0.11
Barclays 8.00% VRN (Perpetual)	GB	USD	2,388,641	2,217,033	0.10
Aviva 6.875% VRN (Perpetual)	GB	GBP	1,682,865	1,636,990	0.07
				230,429,316	10.40

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Real Estate					
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	10,275,664	9,119,672	0.41
Adler Financing 12.50% VRN 30/06/2025	LU	EUR	6,892,807	7,297,759	0.33
Aroundtown 3.375% VRN (Perpetual)	LU	EUR	5,408,244	2,222,139	0.10
ADLER Group	LU	EUR	2,688,118	31,817	0.00
				18,671,387	0.84

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Open Ended Fund					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	23,604,281	19,206,875	0.87
Melininvest BV 7.75% 17/10/2029 Reg S	NL	USD	31,611,186	17,876,758	0.81
ARD Finance 5.00% 30/06/2027 Reg S	LU	EUR	20,777,734	12,293,146	0.55
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	11,965,740	11,323,599	0.51
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	9,982,717	8,654,896	0.39
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	7,804,096	7,731,284	0.35
Melininvest 7.65% 01/10/2027 Reg S	NL	USD	4,213,923	2,552,564	0.12
Monitech HoldCo 8.75% 01/05/2028 Reg S	LU	EUR	2,427,400	2,335,567	0.11
Melininvest 5.625% 17/06/2025 Reg S	NL	EUR	2,523,847	1,968,046	0.09
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	2,095,695	1,653,478	0.07
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	269,511	185,019	0.01
			85,781,232	5.87	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industrials					
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	20,962,354	21,795,380	0.98
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	13,118,597	13,255,424	0.60
Abertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	7,661,679	7,096,446	0.32
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	6,773,826	5,647,074	0.25
Seche Environment 2.25% 15/11/2028	FR	EUR	5,949,068	5,091,760	0.23
Paprec Holding 4.00% 31/03/2025 Reg S	FR	EUR	4,806,126	4,754,739	0.21
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	4,405,916	4,747,966	0.21
International Cons. Airlines 2.75% 25/03/2025	ES	EUR	3,785,771	3,683,996	0.17
Abertis Infr. Finance 2.625% VRN (Perpetual)	NL	EUR	3,425,221	2,926,632	0.13
			68,999,417	3.11	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Information Technology					
Cellnex Finance 1.00% 15/09/2027 EMTN	ES	EUR	2,343,572	2,027,328	0.09
			2,027,328	0.09	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	24,747,223	24,523,522	1.11
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	21,904,289	20,770,469	0.94
Lottomatica 7.125% 01/06/2028 Reg S	IT	EUR	19,627,419	19,975,688	0.90
Peoplecort 5.75% 15/09/2026 Reg S	GB	EUR	17,558,765	16,926,650	0.76
Forvia SE 2.75% 15/02/2027	FR	EUR	17,530,823	15,974,261	0.72
Forvia 7.25% 15/06/2026	FR	EUR	14,080,363	14,542,199	0.66
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	10,807,474	11,624,810	0.52
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	11,332,074	8,399,197	0.38
UPC Broadband Finco BV 4.875% 15/07/2031 144A	NL	USD	9,811,456	7,381,879	0.33
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	5,889,578	5,948,473	0.27
Lottomatica 9.75% 30/09/2027 Reg S	IT	EUR	5,481,255	5,878,339	0.27
ZF North America 6.875% 14/04/2028 144A	US	USD	5,001,724	4,591,635	0.21
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	3,366,632	3,599,071	0.16
Summer BC Bidco 5.50% 31/10/2026 Reg S	US	USD	3,682,113	3,025,259	0.14
Verisure Holding 9.25% 15/10/2027 Reg S	SE	EUR	2,688,799	2,866,542	0.13
Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	1,458,423	1,189,940	0.05
Cairo Mezz	CY	EUR	182,504	19,072	0.00
			167,237,006	7.55	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Grifols Escrow Issuer 3.875% 15/10/2028 Reg S	ES	EUR	6,602,564	5,524,967	0.25
Grifols 3.20% 01/05/2025 Reg S	ES	EUR	2,704,122	2,597,336	0.12
Grifols 4.75% 15/10/2028 Reg S	ES	USD	2,343,572	1,859,598	0.08
			9,981,901	0.45	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
UniCredit 8.00% VRN (Perpetual)	IT	USD	30,353,769	28,374,339	1.28
AIB Group 6.25% VRN (Perpetual)	IE	EUR	22,218,869	21,158,718	0.96
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	15,683,907	15,403,809	0.70
Banca BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	14,432,800	14,287,347	0.64
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	13,315,097	14,258,770	0.64
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	15,088,099	14,224,426	0.64
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	14,421,984	12,106,967	0.55
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	13,673,843	11,974,868	0.54
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	13,340,335	11,684,132	0.53
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	11,387,959	11,642,945	0.52
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	10,816,488	10,639,552	0.48
Vivion Investments 6.50% 31/08/2028 EMTN	LU	EUR	13,219,551	10,103,042	0.46
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	10,400,954	9,963,667	0.45
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	10,135,049	9,893,379	0.45
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	9,734,839	9,743,464	0.44
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	16,562,747	9,244,070	0.42
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	10,185,526	8,705,141	0.39
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	7,911,360	8,347,141	0.38
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	8,608,122	8,218,858	0.37
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	8,157,435	7,531,046	0.34
doValue 3.375% 31/07/2026 Reg S	IT	EUR	7,721,170	6,706,160	0.30
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	7,210,992	6,180,925	0.28
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	5,949,068	6,055,348	0.27
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S	IT	USD	6,491,695	6,016,564	0.27
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	6,510,713	5,523,123	0.25
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	5,334,331	5,407,774	0.24
Arion Banki HF 7.25% 25/05/2026	IS	EUR	4,936,825	5,121,157	0.23
Banco de Sabadell 6.00% VRN 16/08/2033 EMTN	ES	EUR	5,318,107	4,954,284	0.22
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	4,462,703	4,627,595	0.21
Turkiye Ithracat 9.375% 31/01/2026 Reg S	TR	USD	3,875,908	3,731,823	0.17
UniCredit 5.459% VRN 30/06/2035 144A	IT	USD	4,191,389	3,249,394	0.15
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	3,244,946	2,994,663	0.14
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	3,244,946	2,728,126	0.12
Banco Comercial 9.25% VRN (Perpetual)	PT	EUR	2,704,122	2,699,552	0.12
TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	2,023,585	1,898,518	0.09
ING Groep 3.875% VRN (Perpetual)	NL	USD	2,704,122	1,797,858	0.08
Vivion Investments 3.00% 08/08/2024	LU	EUR	1,442,198	1,330,644	0.06
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	77,260	65,541	0.00
			318,414,730	14.37	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Real Estate					
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	7,472,390	7,650,082	0.35
Grand City Properties 1.50% VRN (Perpetual) EMTN	LU	EUR	16,855,694	7,632,932	0.34
Fastighets AB Balder 1.875% 14/03/2025	SE	EUR	3,898,443	3,644,616	0.16
CPI Property 4.875% VRN (Perpetual)	LU	EUR	8,270,106	2,706,748	0.12
Heimstade Bostad 2.625% VRN (Perpetual)	SE	EUR	3,537,893	1,457,152	0.07
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	4,416,733	1,349,568	0.06
Heimstaden Bostad 3.00% VRN (Perpetual)	SE	EUR	2,826,709	1,175,741	0.05
Aroundtown 2.125% VRN (Perpetual)	LU	EUR	1,532,336	543,213	0.02
			26,160,052	1.18	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	17,216,243	17,020,167	0.77
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	16,765,556	15,794,495	0.71
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	17,474,938	14,619,045	0.66
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	14,813,180	13,114,737	0.59
Silknet 8.375% 31/01/2027 Reg S	GE	USD	12,078,411	11,260,460	0.51
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	10,726,351	8,424,208	0.38
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	6,307,815	5,960,885	0.27
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	6,129,343	5,953,799	0.27
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	5,705,697	5,180,290	0.23
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	4,957,557	5,075,815	0.23
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	6,147,371	5,035,303	0.23
Telecom Italia 1.625% 18/01/2029 EMTN	IT	EUR	5,702,092	4,443,908	0.20
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	4,321,187	4,371,257	0.20
Telefonica Europe 4.375% VRN (Perpetual)	NL	EUR	3,875,908	3,800,328	0.17
Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	3,875,908	3,603,839	0.16
Cellnex Telecom 1.875% 26/06/2029	ES	EUR	2,253,435	1,915,007	0.09
			125,573,543	5.67	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	4,285,132	2,453,746	0.11
Fara Holdings*	GB	GBP	795,057	9	0.00
			2,453,755	0.11	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
Huhtamaki 4.25% 09/06/2027	FI	EUR	5,949,068	5,830,967	0.26
			5,830,967	0.26	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	16,180,565	7,547,001	0.34
			7,547,001	0.34	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Information Technology					
Technicolor 0.00% (Perpetual) (Defaulted)*	FR	EUR	3,244,946	32	0.00
			32	0.00	

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consumer Discretionary					
JPMedia 9.00% 17/11/2023*	GB	GBP	1,458,449	732,766	0.03
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	3,681,772	42	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR			

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets	
Sold protection on Alice 6.25% 20/12/2024	EUR	12,258,686	(3,573,751)	(0.16)	Bought USD Sold EUR at 1.061977 07/11/2023	1,616,513	7,958	0.00	
			(1,939,275)	(0.09)	Bought EUR Sold USD at 0.947578 07/11/2023	25,833	36	0.00	
					Bought EUR Sold USD at 0.937567 07/11/2023	1,598,638	(14,712)	(0.00)	
							7,768	0.00	
Forward Foreign Exchange Contracts					RY-ACC Shares (USD) (hedged)				
Bought EUR Sold GBP at 1.153090 16/11/2023		343,020,732	1,574,607	0.07	Bought USD Sold EUR at 1.061977 07/11/2023	35,525,531	174,883	0.01	
Bought USD Sold EUR at 1.074591 16/11/2023		9,004,589	148,295	0.01	Bought USD Sold EUR at 1.067833 06/12/2023	49,727	455	0.00	
Bought EUR Sold GBP at 1.156409 16/11/2023		6,971,243	52,158	0.00	Bought USD Sold EUR at 1.058850 07/11/2023	5,383	11	0.00	
Bought EUR Sold GBP at 1.157104 16/11/2023		6,307,019	51,007	0.00	Bought EUR Sold USD at 0.942750 07/11/2023	2,460	(9)	(0.00)	
Bought EUR Sold CHF at 1.044360 16/11/2023		939	2	0.00	Bought EUR Sold USD at 0.937567 07/11/2023	50,247	(462)	(0.00)	
Bought EUR Sold USD at 0.943430 16/11/2023		21,445,118	(56,281)	(0.00)	Bought EUR Sold USD at 0.945345 07/11/2023	35,653,100	(35,057)	(0.00)	
Bought EUR Sold USD at 0.940656 16/11/2023		10,898,199	(60,561)	(0.00)			139,821	0.01	
Bought EUR Sold USD at 0.911589 16/11/2023		6,317,920	(229,250)	(0.01)	Y-ACC Shares (CHF) (hedged)				
Bought GBP Sold EUR at 0.856464 16/11/2023		16,276,985	(275,612)	(0.01)	Bought CHF Sold EUR at 0.963137 07/11/2023	423,927	1,098	0.00	
Bought EUR Sold USD at 0.913364 16/11/2023		15,123,787	(520,394)	(0.02)	Bought CHF Sold EUR at 0.959934 06/12/2023	501,701	641	0.00	
Bought EUR Sold USD at 0.903268 16/11/2023		453,969,406	(20,466,410)	(0.92)	Bought EUR Sold CHF at 1.039764 07/11/2023	501,328	(578)	(0.00)	
			(19,782,439)	(0.89)	Bought CHF Sold EUR at 0.943795 07/11/2023	77,665	(1,363)	(0.00)	
							(202)	(0.00)	
A-ACC Shares (CZK) (hedged)					Y-ACC Shares (SEK) (hedged)				
Bought EUR Sold CZK at 0.040714 07/11/2023		6,703,889	8,035	0.00	Bought SEK Sold EUR at 11.832560 06/12/2023	45,603	65	0.00	
Bought EUR Sold CZK at 0.040385 07/11/2023		105,116	(724)	(0.00)	Bought EUR Sold SEK at 0.084515 07/11/2023	45,667	(62)	(0.00)	
Bought CZK Sold EUR at 24.618060 06/12/2023		6,696,478	(7,939)	(0.00)	Bought SEK Sold EUR at 11.495450 07/11/2023	46,940	(1,273)	(0.00)	
Bought CZK Sold EUR at 24.434430 07/11/2023		6,852,593	(43,588)	(0.00)			(1,270)	(0.00)	
			(44,216)	(0.00)	Y-ACC Shares (USD) (hedged)				
A-ACC Shares (PLN) (hedged)					Bought EUR Sold CZK at 0.040714 07/11/2023	98,935	119	0.00	
Bought PLN Sold EUR at 4.645416 07/11/2023		9,894,442	414,303	0.02	Bought CZK Sold EUR at 24.618060 06/12/2023	98,826	(117)	(0.00)	
Bought EUR Sold PLN at 0.224781 07/11/2023		10,385,651	23,238	0.00	Bought CZK Sold EUR at 24.434430 07/11/2023	99,569	(633)	(0.00)	
Bought PLN Sold EUR at 4.548847 07/11/2023		195,632	3,954	0.00			(631)	(0.00)	
Bought PLN Sold EUR at 4.473277 07/11/2023		189,749	620	0.00	Y-ACC Shares (SEK) (hedged)				
Bought EUR Sold PLN at 0.224649 06/12/2023		153,230	542	0.00	Bought SEK Sold EUR at 11.832560 06/12/2023	45,603	65	0.00	
Bought EUR Sold PLN at 0.224396 07/11/2023		155,000	81	0.00	Bought EUR Sold SEK at 0.084515 07/11/2023	45,667	(62)	(0.00)	
Bought EUR Sold PLN at 0.220512 07/11/2023		158,500	(2,655)	(0.00)	Bought SEK Sold EUR at 11.495450 07/11/2023	46,940	(1,273)	(0.00)	
Bought PLN Sold EUR at 4.455653 06/12/2023		10,392,798	(26,699)	(0.00)			(1,270)	(0.00)	
			415,584	0.02	Y-ACC Shares (USD) (hedged)				
A-ACC Shares (SEK) (hedged)					Bought USD Sold EUR at 1.067833 06/12/2023	110,665,817	1,013,270	0.05	
Bought SEK Sold EUR at 11.832561 06/12/2023		29,096,102	41,206	0.00	Bought USD Sold EUR at 1.061977 07/11/2023	96,624,588	475,657	0.02	
Bought EUR Sold SEK at 0.084515 07/11/2023		29,136,838	(39,848)	(0.00)	Bought EUR Sold USD at 0.949089 07/11/2023	9,443,639	28,080	0.00	
Bought SEK Sold EUR at 11.495451 07/11/2023		29,949,360	(812,522)	(0.04)	Bought EUR Sold USD at 0.942750 07/11/2023	4,213,586	(15,696)	(0.00)	
			(811,164)	(0.04)	Bought USD Sold EUR at 1.051293 07/11/2023	14,788,071	(76,707)	(0.00)	
A-ACC Shares (USD) (hedged)					Bought USD Sold EUR at 1.047750 07/11/2023	13,786,972	(117,741)	(0.01)	
Bought USD Sold EUR at 1.067833 06/12/2023		16,418,767	150,332	0.01	Bought EUR Sold USD at 0.937567 07/11/2023	111,823,816	(1,029,061)	(0.05)	
Bought USD Sold EUR at 1.061977 07/11/2023		17,612,338	86,701	0.00			277,802	0.01	
Bought EUR Sold USD at 0.947343 07/11/2023		357,597	403	0.00	Y-MDIST Shares (USD) (hedged)				
Bought EUR Sold USD at 0.947348 07/11/2023		265,241	301	0.00	Bought USD Sold EUR at 1.067833 06/12/2023	1,124,052	10,292	0.00	
Bought USD Sold EUR at 1.056266 07/11/2023		323,119	(155)	(0.00)	Bought USD Sold EUR at 1.061977 07/11/2023	1,130,250	5,564	0.00	
Bought EUR Sold USD at 0.944393 07/11/2023		502,567	(1,000)	(0.00)	Bought EUR Sold USD at 0.937567 07/11/2023	1,135,814	(10,452)	(0.00)	
Bought EUR Sold USD at 0.942750 07/11/2023		306,025	(1,140)	(0.00)			5,404	0.00	
Bought EUR Sold USD at 0.937567 07/11/2023		16,590,572	(152,675)	(0.01)	Y-MINCOME (G) Shares (USD) (hedged)				
			82,767	0.00	Bought USD Sold EUR at 1.067833 06/12/2023	43,452	398	0.00	
A-HMDIST (G) Shares (AUD) (hedged)					Bought USD Sold EUR at 1.061977 07/11/2023	43,692	215	0.00	
Bought AUD Sold EUR at 1.675034 06/12/2023		1,526,775	4,786	0.00	Bought EUR Sold USD at 0.937567 07/11/2023	43,907	(404)	(0.00)	
Bought EUR Sold AUD at 0.596213 07/11/2023		25,100	(119)	(0.00)			209	0.00	
Bought EUR Sold AUD at 0.597152 07/11/2023		1,532,006	(4,849)	(0.00)	Futures				
Bought AUD Sold EUR at 1.636896 07/11/2023		1,587,945	(30,838)	(0.00)	US 10 Year Bond Future 19/12/2023	USD	(13,214,452)	486,100	0.02
			(31,020)	(0.00)	Euro-Bond Future 07/12/2023	EUR	(21,625,891)	412,417	0.02
A-MDIST Shares (SGD) (hedged)					Long Gilt Bond Future 27/12/2023	GBP	(5,962,012)	130,809	0.01
Bought SGD Sold EUR at 1.453561 06/12/2023		296,582	1,202	0.00	Euro-Bobl Bond Future 07/12/2023	EUR	21,488,260	(125,652)	(0.01)
Bought EUR Sold SGD at 0.696014 07/11/2023		44,552	341	0.00	US Ultra Bond Future 19/12/2023	USD	2,342,023	(289,578)	(0.01)
Bought SGD Sold EUR at 1.444857 07/11/2023		343,010	(688)	(0.00)	US Long Bond Future 19/12/2023	USD	5,437,820	(501,957)	(0.02)
Bought EUR Sold SGD at 0.687894 07/11/2023		297,770	(1,219)	(0.00)	US Ultra 10 Year Bond Future 19/12/2023	USD	11,099,040	(571,266)	(0.03)
			(364)	(0.00)	US 5 Year Bond Future 29/12/2023	USD	53,125,180	(962,330)	(0.04)
							(1,421,457)	(0.06)	
A-MDIST Shares (USD) (hedged)					Overnight Index Swaps				
Bought USD Sold EUR at 1.067833 06/12/2023		24,194,422	221,527	0.01	Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	150,529,457	(12,021,649)	(0.54)
Bought USD Sold EUR at 1.061977 07/11/2023		22,484,760	110,687	0.00			(12,021,649)	(0.54)	
Bought USD Sold EUR at 1.053190 07/11/2023		1,858,449	(6,304)	(0.00)	Other Assets and Liabilities				
Bought EUR Sold USD at 0.937567 07/11/2023		24,447,591	(224,980)	(0.01)			44,241,131	1.99	
			100,930	0.00	Net Assets				
A-MINCOME (G) Shares (HKD) (hedged)							2,215,105,750	100.00	
Bought HKD Sold EUR at 8.337980 06/12/2023		403,299	3,105	0.00					
Bought HKD Sold EUR at 8.312727 07/11/2023		404,524	2,158	0.00					
Bought EUR Sold HKD at 0.120005 07/11/2023		406,683	(3,141)	(0.00)					
			2,122	0.00					
A-MINCOME (G) Shares (SGD) (hedged)									
Bought SGD Sold EUR at 1.453561 06/12/2023		155,893	632	0.00					
Bought EUR Sold SGD at 0.693670 07/11/2023		2,556	11	0.00					
Bought SGD Sold EUR at 1.444857 07/11/2023		159,393	(320)	(0.00)					
Bought EUR Sold SGD at 0.687894 07/11/2023		156,518	(641)	(0.00)					
			(318)	(0.00)					
A-MINCOME (G) Shares (USD) (hedged)									
Bought USD Sold EUR at 1.067833 06/12/2023		1,582,083	14,486	0.00					

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	24.45
France	FR	13.14
Luxembourg	LU	9.00
Netherlands	NL	8.63
Italy	IT	8.55
Ireland	IE	8.32
Germany	DE	5.47
Spain	ES	5.18
Sweden	SE	2.58
USA	US	2.43
Supranational	SU	2.33
Greece	GR	2.03
Czech Republic	CZ	1.53
Portugal	PT	1.24
Georgia	GE	1.21
Austria	AT	1.13
Finland	FI	0.56
Turkey	TR	0.54
Iceland	IS	0.44
Poland	PL	0.35
Cayman Islands	KY	0.25
Belgium	BE	0.15
Gibraltar	GI	0.06
Cyprus	CY	0.00
Cash and other net assets		0.42

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	1,000,000	797,953	0.64
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	550,000	407,850	0.33
ONEOK 6.10% 15/11/2032	US	USD	437,000	348,507	0.28
BP Capital Markets 3.625% VRN (Perpetual)	GB	EUR	406,000	311,385	0.25
Western Midstream Operating 4.05% 01/02/2030	US	USD	405,000	289,767	0.23
MPLX 5.65% 01/03/2053	US	USD	411,000	281,257	0.23
Energiean 6.50% 30/04/2027 Reg S	GB	USD	400,000	276,197	0.22
Western Midstream Operating 5.25% 01/02/2050	US	USD	386,000	235,909	0.19
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	300,000	211,314	0.17
Vital Energy 9.75% 15/10/2030	US	USD	246,000	198,874	0.16
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	273,000	193,437	0.16
Global Partner Finance 7.00% 01/08/2027	US	USD	202,000	156,633	0.13
				3,709,083	2.98

Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	813,000	691,573	0.56
Southco 1.875% VRN 15/09/2081	US	EUR	632,000	439,849	0.35
Pub Service Electric and Gas 4.65% 15/03/2033 MTN	US	USD	513,000	386,681	0.31
Thames Water Utilities Fin. 6.50% 09/02/2032 EMTN	GB	GBP	400,000	371,002	0.30
Adani Electricity Mumbai 3.949% 12/02/2030 Reg S	IN	USD	624,000	365,614	0.29
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	400,000	352,976	0.28
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	427,000	352,732	0.28
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	366,000	345,377	0.28
Orsted 5.25% VRN 08/12/3022	DK	EUR	397,000	328,321	0.26
SSE 4.00% VRN (Perpetual)	GB	EUR	410,000	327,339	0.26
National Gas Transmission 1.125% 14/01/2033 EMTN	GB	GBP	497,000	320,091	0.26
EDF 4.625% 25/01/2043 EMTN	FR	EUR	400,000	313,871	0.25
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	300,000	278,066	0.22
Wessex Water Services 1.25% 12/01/2036	GB	GBP	457,000	255,617	0.21
DWR Cymru Financing 6.015% 31/03/2028	GB	GBP	250,000	252,139	0.20
Orsted 1.50% VRN 18/02/3021	DK	EUR	392,000	245,429	0.20
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	289,000	226,986	0.18
Duke Energy 3.85% 15/06/2034	US	EUR	287,000	225,556	0.18
National Gas Transmission 1.625% 14/01/2043 EMTN	GB	GBP	332,000	157,513	0.13
				6,256,732	5.01

Materials					
Sinochem Offshore Capital 0.75% 25/11/2025 EMTN	VG	EUR	640,000	510,264	0.41
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	431,000	366,744	0.29
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	578,000	345,546	0.28
INEOS Quattro Finance 2 2.50% 15/01/2026 Reg S	GB	EUR	312,000	253,682	0.20
INEOS Quattro Finance 1 3.75% 15/07/2026 Reg S	GB	EUR	248,000	193,999	0.16
Ctec II 5.25% 15/02/2030 Reg S	DE	EUR	255,000	180,803	0.15
Dow Chemical 6.90% 15/05/2053	US	USD	162,000	134,777	0.11
				1,985,815	1.60

Industrials					
RAC Bond 5.25% 04/11/2027 Reg S	GB	GBP	500,000	414,714	0.33
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	373,000	281,259	0.23
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	304,000	267,831	0.22
SIG 5.25% 30/11/2026 Reg S	GB	EUR	364,000	257,636	0.21
				1,221,440	0.98

Consumer Discretionary					
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	1,225,000	1,061,153	0.85
Valeo 5.375% 28/05/2027 Reg EMTN	FR	EUR	500,000	432,516	0.35
Volkswagen Fin. Serv. 1.875% 03/12/2024 EMTN	NL	GBP	400,000	381,610	0.31
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	390,000	338,990	0.27
Lowe's Cos 4.25% 01/04/2052	US	USD	560,000	323,273	0.26
GEMS Education Delaware 7.125% 31/07/2026 Reg S	US	USD	375,000	297,818	0.24
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	300,000	259,859	0.21
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	261,000	204,828	0.16
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	200,000	174,875	0.14
				3,474,922	2.79

Consumer Staples					
Reckitt Benckiser Treas Srvs 3.875% 14/09/2033 EMTN	GB	EUR	620,000	528,894	0.42
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	400,000	312,196	0.25
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	324,000	281,789	0.23
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	246,000	248,073	0.20
				1,370,952	1.10

Healthcare					
McKesson 5.25% 15/02/2026	US	USD	700,000	570,413	0.46
CVS Health 5.25% 21/02/2033	US	USD	575,000	438,645	0.35
Rossini 7.827% FRN 30/10/2025 Reg S	LU	EUR	287,000	250,224	0.20
				1,259,282	1.01

Financials					
KfW 3.22% 15/06/2026 EMTN	DE	EUR	3,625,000	2,905,086	2.33
KfW 1.125% 04/07/2025 EMTN	DE	GBP	2,082,000	1,948,966	1.57
Bank Nova Scotia 1.375% 05/12/2023 EMTN	CA	GBP	1,400,000	1,394,326	1.12
BBVA 9.375% VRN (Perpetual)	ES	USD	800,000	637,316	0.51
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	610,000	596,603	0.48
UBS Group 7.75% VRN 01/03/2029	CH	EUR	614,000	593,409	0.48
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	624,000	536,634	0.43
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	600,000	505,795	0.41
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	500,000	495,015	0.40
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	733,000	485,737	0.39
Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	800,000	470,300	0.38

MDGH GMTN 5.875% 01/05/2034 Reg S	AE	USD	575,000	469,436	0.38
Deutsche Bank 6.125% VRN 12/12/2030 EMTN	DE	GBP	500,000	467,986	0.38
Yorkshire Building Society 7.375% VRN 12/09/2027	GB	GBP	448,000	451,230	0.36
HSBC Holdings 6.80% VRN 14/09/2031	GB	GBP	443,000	446,246	0.36
BPER Banca 5.75% VRN 11/09/2029 EMTN	IT	EUR	504,000	425,920	0.34
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	475,000	417,926	0.34
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	491,000	416,133	0.33
Investec 9.125% VRN 06/03/2033 EMTN	GB	GBP	410,000	410,842	0.33
LeasePlan 7.375% VRN (Perpetual)	NL	EUR	461,000	401,621	0.32
Royal Bank of Canada 5.00% 24/01/2028 EMTN	CA	GBP	414,000	399,491	0.32
Royal Bank of Canada 5.00% 24/01/2028 EMTN	GB	GBP	366,000	367,599	0.30
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	424,000	362,148	0.29
Hannover Rueck 5.875% VRN 26/08/2043	DE	EUR	400,000	358,033	0.29
Temasek Financial 3.50% 15/02/2033 GMTN	SG	EUR	421,000	354,376	0.28
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	400,000	348,891	0.28
Erste Group Bank 8.50% VRN (Perpetual)	AT	EUR	400,000	347,396	0.28
Nexi 5.38% 24/02/2028	IT	EUR	500,000	347,156	0.28
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	400,000	328,742	0.26
Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	367,000	316,851	0.25
AerCap Ireland Capital 1.65% 29/10/2024	IE	USD	400,000	314,561	0.25
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	334,000	293,782	0.24
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	341,000	265,470	0.21
Bishopsgate Asset Fin. 4.808% 14/08/2044	KY	GBP	340,087	233,569	0.19
Gaci First Investment 5.125% 14/02/2053	KY	USD	354,000	225,745	0.18
OneMain Finance 9.00% 15/01/2029	US	USD	269,000	216,375	0.17
Just Group 5.00% VRN (Perpetual)	GB	GBP	326,000	209,352	0.17
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	232,000	198,681	0.16
BUPA Finance 4.00% VRN (Perpetual)	GB	GBP	318,000	192,733	0.15
Gaci First Investment 4.875% 14/02/2035	KY	USD	214,000	192,452	0.15
Aviva 6.875% VRN (Perpetual)	GB	GBP	205,000	173,642	0.14
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	206,000	135,762	0.11
Lloyds Banking Group 4.50% VRN 18/03/2030 EMTN	GB	EUR	150,000	127,926	0.10
				20,786,873	16.70

Real Estate					
CBRE Services 5.95% 15/08/2034	US	USD	616,000	464,068	0.37
Hammerson Ireland Finance 1.75% 03/06/2027	IE	EUR	372,000	277,773	0.22
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	332,000	259,101	0.21
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	400,000	158,953	0.13
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	200,000	154,562	0.12
Aroundtown 3.375% VRN (Perpetual)	LU	EUR	400,000	143,113	0.11
Vonovia 0.75% 01/09/2032 EMTN	DE	EUR	200,000	120,077	0.10
Unibail-Rodamco 7.25% VRN (Perpetual)	FR	EUR	100,000	76,699	0.06
Modern Ld CN 9.00% 30/12/2027 Reg S (Defaulted)	KY	USD	517,180	10,656	0.01
Modern Ld CN 9.00% 30/12/2025 Reg S (Defaulted)	KY	USD	265,775	4,928	0.00
Modern Ld CN 8.00% 30/12/2024 Reg S (Defaulted)	KY	USD	229,246	4,723	0.00
Modern Ld CN 9.00% 30/12/2026 Reg S (Defaulted)	KY	USD	354,367	2,738	0.00
				1,677,391	1.35

Government					
New Zealand 3.50% 14/04/2033	NZ	NZD	14,155,000	5,768,703	4.63
US Treasury 2.375% 15/11/2049**	US	USD	7,627,100	3,825,122	3.07
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028**	US	USD	3,250,000	3,035,646	2.44
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029**	US	USD	3,100,000	2,865,400	2.30
New Zealand 4.25% 15/05/2034	NZ	NZD	4,796,000	2,053,806	1.65
Mexico 8.00% 24/05/2035	MX	MXN	36,525,000	1,426,124	1.15
UK Treasury 6.00% 07/12/2028	GB	GBP	1,278,000	1,373,087	1.10
UK Treasury 4.125% 29/01/2027	GB	GBP	540,000	532,899	0.43
Chile 4.95% 05/01/2036	CL	USD	633,000	464,235	0.37
Hungary 5.375% 12/09/2033	HU	EUR	409,000	344,056	0.28
US Treasury 1.375% 15/08/2050**	US	USD	847,000	322,475	0.26
Mexico 6.338% 04/05/2053	MX	USD	347,000	250,857	0.20
Egypt 7.30% 30/09/2033 Reg S	EG	USD	497,000	227,129	0.18
Egypt 7.600% 01/03/2029 Reg S	EG	USD	412,000	212,382	0.17
Kenya 8.00% 22/05/2032 Reg S	KE	USD			

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Petrofac 9.75% 15/11/2026 144A	GB	USD	455,000	255,381	0.21
				1,329,869	1.07
Utilities					
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	650,000	537,047	0.43
EDP Servicios Financieros 4.375% 04/04/2032 EMTN	ES	EUR	537,000	464,748	0.37
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	800,000	439,313	0.35
ESB Finance DAC 4.25% 03/03/2036 EMTN	IE	EUR	479,000	409,327	0.33
EDP Finance 0.375% 16/09/2026 EMTN	NL	EUR	510,000	401,916	0.32
RWE 4.125% 13/02/2035 EMTN	DE	EUR	411,000	339,482	0.27
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	302,000	260,672	0.21
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	300,000	259,451	0.21
Enel 5.451% VRN (Perpetual)	IT	EUR	156,000	135,680	0.11
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	273,467	86,230	0.07
SCC Power 4.00% 17/05/2032 Reg S	GB	USD	148,128	14,130	0.01
				3,347,996	2.69
Materials					
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	475,000	346,278	0.28
Chemours 4.625% 15/11/2029 144A	US	USD	531,000	335,314	0.27
Newmont 2.60% 15/07/2032	US	USD	450,000	284,965	0.23
Mauser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	240,000	186,135	0.15
BASF 4.50% 08/03/2035 EMTN	DE	EUR	200,000	172,236	0.14
				1,324,928	1.06
Industrials					
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	550,000	497,956	0.40
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	575,000	446,580	0.36
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	539,000	432,169	0.35
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	441,000	413,822	0.33
America Airlines 7.25% 15/02/2028 144A	US	USD	478,000	366,837	0.29
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	400,000	339,611	0.27
Aeroporti di Roma 4.875% 10/07/2033 EMTN	IT	EUR	400,000	335,637	0.27
United Rental North America 6.00% 15/12/2029 144A	US	USD	391,000	309,988	0.25
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	299,000	302,341	0.24
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	392,648	291,710	0.23
British Airways 2020-1 4.25% 15/11/2032 144A	US	USD	386,681	286,184	0.23
VT Topco 8.50% 15/08/2030 144A	US	USD	333,000	267,005	0.21
Autostrade per l'Italia 5.125% 14/06/2033 EMTN	IT	EUR	305,000	256,620	0.21
Autostrade per l'Italia 4.75% 24/01/2031 EMTN	IT	EUR	260,000	191,176	0.18
Beacon Roofing Supply 6.50% 01/08/2030 144A	US	USD	225,000	176,815	0.14
				4,942,451	3.97
Information Technology					
Broadcom 4.15% 15/04/2032 144A	US	USD	577,000	403,747	0.32
Micron Technology 5.875% 15/09/2033	US	USD	450,000	343,666	0.28
EVOCA 8.218% FRN 01/11/2026 Reg S	IT	EUR	400,000	338,295	0.27
Wolfspeed 1.875% 01/12/2029	US	USD	576,000	286,553	0.23
				1,372,261	1.10
Consumer Discretionary					
CPUK Finance 5.876% 28/08/2027	GB	GBP	744,000	727,167	0.58
Greene King Finance 3.593% 15/03/2035	GB	GBP	488,950	415,423	0.33
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	419,000	390,043	0.31
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	385,000	338,599	0.27
Victoria 3.625% 24/08/2026	GB	EUR	459,000	305,139	0.25
Prosus 4.193% 19/01/2032 Reg S	NL	USD	400,000	253,981	0.20
Forvia 7.25% 15/06/2026	FR	EUR	275,000	247,316	0.20
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	258,000	200,750	0.16
Volkswagen Financial Svcs 3.25% 13/04/2027 EMTN	NL	GBP	200,000	180,777	0.15
Time Warner Cable 5.875% 15/11/2040	US	USD	270,000	176,801	0.14
Tenneco 8.00% 17/11/2028 144A	US	USD	225,000	149,768	0.12
				3,385,764	2.72
Consumer Staples					
Keurig Dr Pepper 4.50% 15/04/2052	US	USD	456,000	281,672	0.23
				281,672	0.23
Healthcare					
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	558,000	415,519	0.33
LifePoint Health 9.875% 15/08/2030 144A	US	USD	537,000	397,933	0.32
Bayer 4.625% 26/05/2033 EMTN	DE	EUR	401,000	345,790	0.28
Fresenius SE 5.125% 05/10/2030 EMTN	DE	EUR	387,000	344,876	0.28
Star Parent 9.00% 01/10/2030 144A	US	USD	375,000	306,367	0.25
Sartori Finance 4.875% 14/09/2035	NL	EUR	300,000	253,975	0.20
Amgen 5.25% 02/03/2033	US	USD	294,000	226,763	0.18
Sartorius Finance 4.50% 14/09/2032	NL	EUR	200,000	169,834	0.14
Amgen 5.65% 02/03/2053	US	USD	212,000	155,265	0.12
				2,616,322	2.10
Financials					
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	748,000	713,825	0.57
BPCF 7.003% VRN 19/10/2034 144A	FR	USD	800,000	643,472	0.52
Barclays 7.09% 06/11/2029	GB	GBP	577,000	578,842	0.47
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	650,000	569,715	0.46
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	600,000	513,132	0.41
Vivion Investments 3.00% 08/08/2024	LU	EUR	600,000	482,050	0.39
Income Cont Student Lns. 2.50% 24/07/2056	GB	GBP	620,500	459,451	0.37
CaixaBank 6.684% VRN 13/09/2027 144A	ES	USD	550,000	448,789	0.36
AIB Group 5.25% VRN 23/10/2031 EMTN	IE	EUR	504,000	442,268	0.36
Goldman Sachs 2.383% VRN 21/07/2032	US	USD	714,000	438,301	0.35
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	500,000	437,012	0.35
Toronto-Dominion Bank 8.125% VRN 31/10/2082	CA	USD	532,000	431,001	0.35
Bankinter 4.375% VRN 03/05/2030	ES	EUR	500,000	430,605	0.35
BNP Paribas 7.75% VRN (Perpetual) Reg S	FR	USD	547,000	419,107	0.34
Banco Santander 2.25% VRN 04/10/2032 EMTN	ES	GBP	500,000	409,464	0.33
Alpha Bank 6.875% VRN 27/06/2029 EMTN	GR	EUR	455,000	397,902	0.32

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	525,000	391,852	0.31
Citigroup 6.174% VRN 25/05/2034	US	USD	510,000	391,812	0.31
Channel Link Ent. Fin. A5 3.043% VRN 30/06/2050	GB	GBP	450,000	379,559	0.30
Channel Link Ent. Fin. 2.706% VRN 30/06/2050	GB	EUR	475,000	378,122	0.30
Intesa Sanpaolo 6.625% 20/06/2033 144A	IT	USD	484,000	367,081	0.29
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	402,000	355,062	0.29
Banco de Sabadell 5.125% VRN 10/11/2028 EMTN	ES	EUR	400,000	353,835	0.28
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	386,000	345,644	0.28
UnipolSai 6.375% VRN (Perpetual)	IT	EUR	457,000	342,370	0.28
Allianz SE 2.60% VRN (Perpetual)	DE	EUR	600,000	338,305	0.27
Metropolitan Life Gib Fudg 5.15% 28/03/2033 144A	US	USD	429,000	324,940	0.26
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	374,000	321,517	0.26
Banco Com Portuges 4.00% VRN 17/05/2032 DMTN	PT	EUR	400,000	297,685	0.24
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	400,000	292,605	0.24
Erna Srl 6.206% FRN 25/07/2031	IT	EUR	334,747	286,295	0.23
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	409,000	283,234	0.23
BPER Banca 3.875% VRN 25/07/2032 EMTN	IT	EUR	375,000	282,273	0.23
Intesa Sanpaol 5.625% 08/03/2033 EMTN	IT	EUR	300,000	257,043	0.21
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	284,000	250,704	0.20
JAB Holding 4.50% 08/04/2052 144A	NL	USD	450,000	248,894	0.20
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	300,000	247,863	0.20
Assicuraz Generali 5.80% 06/07/2032 EMTN	IT	EUR	231,000	200,893	0.16
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	200,000	174,309	0.14
Yapi ve Kredi Bank 13.875% VRN (Perpetual) Reg S	TR	USD	200,000	167,207	0.13
Income Cont Student Lns. 6.77468% FRN 24/07/2058	GB	GBP	49,774	49,735	0.04
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	9,286	6,859	0.01
				15,150,634	12.17
Real Estate					
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	580,000	468,336	0.38
Akelius Residential Prop 2.249% VRN 17/05/2081	SE	EUR	542,000	387,371	0.31
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	565,000	383,847	0.31
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	392,000	311,331	0.25
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	275,000	245,156	0.20
Stark Financing 2023-1 DAC 9.277 FRN 17/08/2033	IE	GBP	198,000	199,016	0.16
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN SE	SE	EUR	456,000	176,715	0.14
Aroundtown 2.875% VRN (Perpetual) EMTN	LU	EUR	418,000	131,197	0.11
CPI Property 4.875% VRN (Perpetual)	LU	EUR	420,000	119,699	0.10
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	404,000	118,691	0.10
Country Garden Hlgs 3.30% 12/01/2031 (Defaulted)	KY	USD	875,000	28,846	0.02
				2,570,205	2.06
Government					
UK Treasury 5.22% 15/01/2024	GB	GBP	4,350,000	4,303,225	3.46
UK Treasury 5.23% 22/01/2024	GB	GBP	3,875,000	3,829,489	3.08
US Treasury 4.625% 30/09/2028	US	USD	2,850,000	2,329,235	1.87
UK Treasury 5.20% 27/12/2023	GB	GBP	1,750,000	1,735,911	1.39
UK Treasury 5.21% 02/01/2024	GB	GBP	900,000	891,985	0.72
UK Treasury 4.88% 13/11/2023	GB	GBP	700,000	698,785	0.56
UK Treasury 5.07% 20/11/2023	GB	GBP	700,000	698,061	0.56
Italy 0.95% 01/06/2032	IT	EUR	900,000	588,772	0.47
US Treasury 5.43% 04/01/2024	US	USD	400,000	326,564	0.26
South Africa 5.875% 20/04/2032	ZA	USD	325,000	226,653	0.18
South Africa 7.30% 20/04/2052	ZA	USD	350,000	225,358	0.18
				15,854,038	12.74
Communication Services					
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	400,000	338,333	0.27
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	200,000	178,509	0.14
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	200,000	136,776	0.11
				653,418	0.52
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	163,000	81,275	0.07
				81,275	0.07
Utilities					
Light SESA 4.375% 18/06/2026 Reg S (Defaulted)	BR	USD	625,000	234,372	0.19
				234,372	0.19
Financials					
Mosaic Solar Loan Trust 5.95% 21/01/2					

Schedule of Investments as at 31 October 2023

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold NZD at 0.469092 16/11/2023	97,208	(1,983)	(0.00)
Bought GBP Sold EUR at 0.855463 16/11/2023	116,743	(2,111)	(0.00)
Bought NZD Sold GBP at 2.037499 16/11/2023	94,724	(2,304)	(0.00)
Bought GBP Sold EUR at 0.867208 16/11/2023	522,730	(2,405)	(0.00)
Bought GBP Sold EUR at 0.863508 16/11/2023	281,403	(2,490)	(0.00)
Bought NZD Sold GBP at 2.039020 16/11/2023	107,405	(2,534)	(0.00)
Bought GBP Sold EUR at 0.862805 16/11/2023	267,463	(2,582)	(0.00)
Bought USD Sold GBP at 1.207307 16/11/2023	522,651	(2,648)	(0.00)
Bought EUR Sold USD at 0.927289 08/11/2023	133,314	(2,669)	(0.00)
Bought GBP Sold EUR at 0.858390 16/11/2023	182,084	(2,681)	(0.00)
Bought GBP Sold USD at 0.811908 16/11/2023	187,069	(2,766)	(0.00)
Bought GBP Sold USD at 0.807885 16/11/2023	146,689	(2,885)	(0.00)
Bought AUD Sold USD at 1.573450 08/11/2023	889,894	(3,451)	(0.00)
Bought GBP Sold USD at 0.800514 16/11/2023	121,966	(3,490)	(0.00)
Bought GBP Sold USD at 0.814886 16/11/2023	325,517	(3,637)	(0.00)
Bought AUD Sold USD at 1.557099 08/11/2023	256,699	(3,655)	(0.00)
Bought AUD Sold USD at 1.556621 08/11/2023	256,777	(3,732)	(0.00)
Bought GBP Sold USD at 0.798680 16/11/2023	121,142	(3,736)	(0.00)
Bought GBP Sold EUR at 0.860377 16/11/2023	304,926	(3,794)	(0.00)
Bought NOK Sold USD at 11.095842 08/11/2023	515,388	(3,990)	(0.00)
Bought CAD Sold USD at 1.381838 08/11/2023	869,558	(4,383)	(0.00)
Bought CAD Sold USD at 1.343689 08/11/2023	136,774	(4,446)	(0.00)
Bought GBP Sold USD at 0.801811 16/11/2023	176,356	(4,768)	(0.00)
Bought GBP Sold USD at 0.814707 16/11/2023	486,215	(5,538)	(0.00)
Bought GBP Sold EUR at 0.865812 16/11/2023	907,807	(5,651)	(0.00)
Bought GBP Sold USD at 0.791449 16/11/2023	155,754	(6,170)	(0.00)
Bought GBP Sold USD at 0.820095 08/11/2023	1,557,635	(7,635)	(0.01)
Bought GBP Sold USD at 0.819010 16/11/2023	1,240,261	(7,651)	(0.01)
Bought GBP Sold USD at 0.814712 08/11/2023	763,732	(8,732)	(0.01)
Bought GBP Sold EUR at 0.857242 16/11/2023	574,131	(9,209)	(0.01)
Bought NZD Sold USD at 1.680195 08/11/2023	397,795	(9,430)	(0.01)
Bought AUD Sold USD at 1.551054 08/11/2023	540,371	(9,757)	(0.01)
Bought GBP Sold USD at 0.813007 16/11/2023	811,732	(10,920)	(0.01)
Bought NOK Sold USD at 10.646065 08/11/2023	238,894	(11,458)	(0.01)
Bought NOK Sold USD at 10.777864 08/11/2023	320,161	(11,582)	(0.01)
Bought EUR Sold USD at 0.907130 08/11/2023	281,637	(11,639)	(0.01)
Bought GBP Sold USD at 0.786484 16/11/2023	271,127	(12,374)	(0.01)
Bought GBP Sold MXN at 0.045147 16/11/2023	1,591,158	(12,549)	(0.01)
Bought GBP Sold USD at 0.800876 16/11/2023	453,251	(12,770)	(0.01)
Bought SEK Sold USD at 10.780020 08/11/2023	410,461	(14,711)	(0.01)
Bought EUR Sold USD at 0.911454 08/11/2023	400,559	(14,723)	(0.01)
Bought GBP Sold EUR at 0.861289 16/11/2023	1,317,279	(15,010)	(0.01)
Bought GBP Sold USD at 0.787449 16/11/2023	347,768	(15,464)	(0.01)
Bought GBP Sold USD at 0.791177 16/11/2023	398,037	(15,899)	(0.01)
Bought AUD Sold USD at 1.548751 08/11/2023	829,588	(16,189)	(0.01)
Bought SEK Sold USD at 10.946695 08/11/2023	812,714	(17,012)	(0.01)
Bought NZD Sold USD at 1.694427 08/11/2023	1,142,505	(17,636)	(0.01)
Bought SEK Sold USD at 10.925098 08/11/2023	906,276	(20,721)	(0.02)
Bought NZD Sold USD at 1.676488 08/11/2023	825,861	(21,357)	(0.02)
Bought SEK Sold USD at 10.880025 08/11/2023	813,831	(21,888)	(0.02)
Bought GBP Sold USD at 0.801914 16/11/2023	857,057	(23,067)	(0.02)
Bought NZD Sold USD at 1.622750 08/11/2023	418,479	(23,889)	(0.02)
Bought GBP Sold USD at 0.797007 08/11/2023	803,446	(26,446)	(0.02)
Bought AUD Sold USD at 1.501417 08/11/2023	557,138	(27,568)	(0.02)
Bought EUR Sold USD at 0.930468 08/11/2023	1,716,526	(28,602)	(0.02)
Bought CAD Sold USD at 1.324284 08/11/2023	698,870	(32,484)	(0.03)
Bought CAD Sold USD at 1.368154 08/11/2023	2,269,126	(33,795)	(0.03)
Bought GBP Sold USD at 0.792636 16/11/2023	894,142	(34,131)	(0.03)
Bought NOK Sold USD at 10.741192 08/11/2023	1,049,312	(41,402)	(0.03)
Bought JPY Sold USD at 141.051081 08/11/2023	717,625	(49,678)	(0.04)
Bought GBP Sold USD at 0.785945 08/11/2023	1,114,651	(51,651)	(0.04)
Bought GBP Sold NZD at 0.475355 16/11/2023	8,429,353	(61,679)	(0.05)
Bought CAD Sold USD at 1.340869 08/11/2023	1,936,090	(66,892)	(0.05)
Bought NZD Sold USD at 1.648777 08/11/2023	1,639,494	(68,795)	(0.06)
Bought EUR Sold USD at 0.906704 08/11/2023	1,689,709	(70,591)	(0.06)
Bought NOK Sold USD at 10.562170 08/11/2023	1,952,392	(108,291)	(0.09)
Bought GBP Sold EUR at 0.867235 16/11/2023	42,400,339	(193,746)	(0.16)
Bought NOK Sold USD at 10.168977 08/11/2023	3,916,613	(354,953)	(0.29)
Bought GBP Sold USD at 0.783099 16/11/2023	43,831,066	(2,180,404)	(1.75)
		(2,335,713)	(1.88)

A Shares (EUR) (EUR/GBP hedged)

Bought GBP Sold EUR at 0.874609 07/11/2023	931,721	3,935	0.00
Bought EUR Sold GBP at 1.151703 07/11/2023	1,046,103	3,194	0.00
Bought GBP Sold EUR at 0.867562 07/11/2023	26,041	(101)	(0.00)
Bought GBP Sold EUR at 0.866734 07/11/2023	91,535	(441)	(0.00)
Bought EUR Sold GBP at 1.142237 06/12/2023	936,583	(3,842)	(0.00)
		2,745	0.00

A-ACC Shares (EUR) (EUR/GBP hedged)

Bought GBP Sold EUR at 0.874609 07/11/2023	24,861,136	105,010	0.08
Bought EUR Sold GBP at 1.151703 07/11/2023	25,245,736	77,080	0.06
Bought GBP Sold EUR at 0.865711 07/11/2023	461,680	(2,766)	(0.00)
Bought EUR Sold GBP at 1.142237 06/12/2023	24,990,869	(102,527)	(0.08)
		76,797	0.06

E-ACC Shares (EUR) (EUR/GBP hedged)

Bought GBP Sold EUR at 0.874609 07/11/2023	5,404,383	22,827	0.02
Bought EUR Sold GBP at 1.151703 07/11/2023	5,591,283	17,071	0.01
Bought GBP Sold EUR at 0.870636 07/11/2023	102,683	(35)	(0.00)
Bought GBP Sold EUR at 0.867562 07/11/2023	101,289	(392)	(0.00)
Bought EUR Sold GBP at 1.142237 06/12/2023	5,432,584	(22,288)	(0.02)
		17,183	0.01

E-MDST Shares (EUR) (EUR/GBP hedged)

Bought GBP Sold EUR at 0.874609 07/11/2023	6,771,830	28,603	0.02
Bought EUR Sold GBP at 1.151703 07/11/2023	6,995,204	21,358	0.02
Bought GBP Sold EUR at 0.872200 07/11/2023	115,660	169	0.00
Bought GBP Sold EUR at 0.867562 07/11/2023	129,072	(499)	(0.00)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought EUR Sold GBP at 1.142237 06/12/2023	6,807,168	(27,927)	(0.02)
		21,704	0.02

Y Shares (EUR) (EUR/GBP hedged)

Bought GBP Sold EUR at 0.874609 07/11/2023	644,662	2,723	0.00
Bought EUR Sold GBP at 1.151703 07/11/2023	655,117	2,000	0.00
Bought GBP Sold EUR at 0.865544 07/11/2023	12,454	(77)	(0.00)
Bought EUR Sold GBP at 1.142237 06/12/2023	648,027	(2,659)	(0.00)
		1,987	0.00

Y Shares (USD) (USD/GBP hedged)

Bought USD Sold GBP at 1.223638 07/11/2023	920,125	7,774	0.01
Bought USD Sold GBP at 1.219147 06/12/2023	873,480	3,970	0.00
Bought GBP Sold USD at 0.825678 07/11/2023	15,082	28	0.00
Bought GBP Sold USD at 0.815847 07/11/2023	16,236	(163)	(0.00)
Bought GBP Sold USD at 0.812432 07/11/2023	18,955	(269)	(0.00)
Bought GBP Sold USD at 0.820389 07/11/2023	877,626	(3,994)	(0.00)
		7,346	0.01

Y-ACC Shares (EUR) (EUR/GBP hedged)

Bought GBP Sold EUR at 0.874609 07/11/2023	2,284,276	9,648	0.01
Bought EUR Sold GBP at 1.151703 07/11/2023	2,320,910	7,086	0.00
Bought GBP Sold EUR at 0.870636 07/11/2023	43,721	(15)	(0.00)
Bought EUR Sold GBP at 1.142237 06/12/2023	2,296,196	(9,420)	(0.01)
		7,299	0.01

	Underlying exposure Ccy	Unrealised gain/(loss) GBP	% Net Assets
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Futures

US Long Bond Future 19/12/2023	USD	(1,316,250)	105,776	0.08
US 10 Year Bond Future 19/12/2023	USD	(3,080,797)	98,683	0.08
Australia 10 Year Bond Future 15/12/2023	AUD	(1,837,373)	59,543	0.05
Euro-Bond Future 07/12/2023	EUR	(4,385,660)	49,711	0.04
Euro-Oat Bond Future 07/12/2023	EUR	(1,849,350)	38,662	0.03
US 2 Year Bond Future 29/12/2023	USD	(404,797)	1,816	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	631,050	575	0.00
Euro-Bobl Bond Future 07/12/2023	EUR	10,349,810	(28,962)	(0.02)
Canada 10 Year Bond Future 18/12/2023	CAD	1,612,240	(29,574)	(0.02)
US Ultra Bond Future 19/12/2023	USD	1,355,625	(136,238)	(0.11)
Euro-Buxl 30 Year Bond Future 07/12/2023	USD	2,047,140	(150,992)	(0.12)
Long Gilt Bond Future 27/12/2023	GBP	8,570,720	(153,218)	(0.12)
US Ultra 10 Year Bond Future 19/12/2023	USD	4,576,688	(171,400)	(0.14)
US 5 Year Bond Future 29/12/2023	USD	43,472,000	(680,979)	(0.55)
			(996,597)	(0.80)

	Underlying exposure Ccy	Unrealised gain/(loss) GBP	% Net Assets
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Interest Rate Swaps

Pay fixed 2.31% receive float. (3m STIBOR) 03/05/2032	SEK	12,300,000	70,856	0.06
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	83,568,000	24,711	0.02
Receive fixed 11.53% pay float. (12m BRACETIP) 04/01/2027	BRL	16,000,000	(9,802)	(0.01)
Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL	10,000,000	(10,064)	(0.01)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR	700,000	(11,975)	(0.01)
Receive fixed 2.97% pay float. (6m EURIBOR) 20/03/2033	EUR	900,000	(22,742)	(0.02)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	84,282,000	(34,563)	(0.03)
			6,421	0.01

	Underlying exposure Ccy	Unrealised gain/(loss) GBP	% Net Assets
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Overnight Index Swaps

Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	2,800,000	479,464	0.39
Pay fixed 3.845% receive float. (1d SOFR) 04/08/2033	USD	5,000,000	190,300	0.15
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	1,300,000	13,074	0.01
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	800,000	(16,720)	(0.01)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	130,300,000	(27,802)	(0.02)
Receive fixed 3.354% pay float. (1d SONIA) 09/02/2033	GBP	590,000	(44,749)	(0.04)
Receive fixed 4.822% pay float. (1d SOFR) 04/08/2025	USD	21,500,000	(45,700)	(0.04)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	12,250,000	(382,127)	(0.31)
			165,740	0.13

Other Assets and Liabilities		3,790,075	3.06
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Net Assets

		124,476,749	100.00
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Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	25.83
USA	US	21.65
Germany	DE	6.83
New Zealand	NZ	6.28
Italy	IT	5.16
Netherlands	NL	4.77
Ireland	IE	4.77
Spain	ES	3.63
France	FR	3.60
Luxembourg	LU	2.24
Canada	CA	1.79
Mexico	MX	1.35
United Arab Emirates	AE	1.02
Greece	GR	0.89
Sweden	SE	0.85
Switzerland	CH	0.77
Cayman Islands	KY	0.76
Supranational	SU	0.60
Austria	AT	0.49
Denmark	DK	0.46
Portugal	PT	0.45
Czech Republic	CZ	0.43
Virgin Islands (British)	VG	0.43
Chile	CL	0.37
South Africa	ZA	0.36
Egypt	EG	0.35
Ukraine	UA	0.33
Georgia	GE	0.31
India	IN	0.29
Singapore	SG	0.28
Hungary	HU	0.28
Turkey	TR	0.25
Peru	PE	0.23
Argentina	AR	0.20
Brazil	BR	0.19
Ghana	GH	0.17
Gibraltar	GI	0.16
Kenya	KE	0.16
Panama	PA	0.16
Gabon	GA	0.14
Serbia	RS	0.13
Ecuador	EC	0.11
Nigeria	NG	0.11
Hong Kong SAR China	HK	0.01
Cash and other net assets		0.34

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	2,770,978	2,151,183	0.16
Energy Transfer 6.00% 15/06/2048	US	USD	2,126,913	1,826,235	0.14
Energy Transfer 5.55% 15/02/2028	US	USD	1,659,591	1,612,674	0.12
				5,590,092	0.42
Utilities					
EDF 4.625% 25/01/2043 EMTN	FR	EUR	1,897,246	1,806,346	0.14
NextEra Energy 1.875% 15/01/2027	US	USD	508,262	446,814	0.03
				2,253,160	0.17
Materials					
Ashland 6.875% 15/05/2043	US	USD	6,591,433	6,223,581	0.47
Ball 6.00% 15/06/2029	US	USD	2,264,713	2,169,754	0.16
				8,393,335	0.63
Industrials					
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	2,836,883	2,550,132	0.19
Air Lease 5.85% 15/12/2027	US	USD	2,232,759	2,183,983	0.16
Air Lease 1.875% 15/08/2026	US	USD	2,261,717	2,001,680	0.15
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	1,919,215	1,721,550	0.13
Air Lease 3.125% 01/12/2030	US	USD	1,547,754	1,236,631	0.09
Honeywell International 4.125% 02/11/2034	US	EUR	562,184	579,296	0.04
				10,273,272	0.77
Information Technology					
Oracle 3.55% 06/02/2053	US	USD	315,542	264,437	0.02
				264,437	0.02
Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	5,292,319	4,463,517	0.34
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	1,947,174	1,887,218	0.14
VWIF 3.748% VRN (Perpetual)	NL	EUR	1,597,681	1,458,036	0.11
DR Horton 2.50% 15/10/2024	US	USD	721,952	698,365	0.05
				8,507,136	0.64
Consumer Staples					
General Mills 5.241% 18/11/2025	US	USD	2,201,804	2,179,307	0.16
				2,179,307	0.16
Healthcare					
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	6,290,870	6,020,092	0.45
HCA 5.375% 01/02/2025	US	USD	3,594,783	3,556,603	0.27
Cardinal Health 3.079% 15/06/2024	US	USD	2,125,915	2,088,325	0.16
HCA 5.20% 01/06/2028	US	USD	2,171,848	2,069,808	0.16
HCA 5.875% 15/02/2026	US	USD	1,672,572	1,658,157	0.13
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	998,551	1,050,360	0.08
HCA 5.90% 01/06/2053	US	USD	722,951	616,817	0.05
				17,060,162	1.29
Financials					
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	9,386,377	8,344,773	0.63
Barclays 7.437% VRN 02/11/2033	GB	USD	5,342,246	5,350,663	0.40
Morgan Stanley 2.95% VRN 07/05/2032	US	USD	4,869,932	4,567,407	0.34
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	3,869,384	3,668,373	0.28
ING Groep 5.25% VRN 14/11/2033	NL	EUR	3,195,362	3,483,249	0.26
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	2,735,030	3,410,053	0.26
Standard Chartered 7.275% FRN 06/07/2027 144A	GB	USD	3,354,161	3,348,543	0.25
Toronto-Dominion Bank 3.631% 15/12/2029 EMTN	CA	EUR	3,115,478	3,152,875	0.24
Barclays 1.007% VRN 10/12/2024	GB	USD	2,995,652	2,976,405	0.22
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	2,738,026	2,865,896	0.22
Lloyd Banking Group 6.901% FRN 07/08/2027	GB	USD	2,830,891	2,836,258	0.21
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	2,696,087	2,827,117	0.21
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	2,541,312	2,641,055	0.20
UBS Group 2.125% VRN 13/10/2026	CH	EUR	2,608,215	2,624,098	0.20
UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	2,368,562	2,489,449	0.19
Barclays 2.064% VRN 20/05/2027	GB	AUD	4,243,841	2,409,420	0.18
ING Groep 4.75% VRN 23/05/2034	NL	EUR	2,296,667	2,407,404	0.18
HSBC Holdings 4.787% VRN 10/03/2032 EMTN	GB	EUR	2,180,835	2,277,202	0.17
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	1,983,122	2,055,209	0.15
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	2,471,413	1,920,178	0.14
Barclays 3.33% VRN 24/11/2042	GB	USD	2,714,061	1,677,971	0.13
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	1,567,725	1,635,873	0.12
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	2,196,812	1,480,772	0.11
Aon 3.90% 28/02/2052	US	USD	2,174,843	1,477,793	0.11
Barclays 3.382% VRN 20/05/2032	GB	AUD	2,995,652	1,417,675	0.11
Barclays 3.564% VRN 23/09/2035	GB	USD	1,672,572	1,263,599	0.10
Aon 2.60% 02/12/2031	US	USD	1,497,826	1,152,271	0.09
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	998,551	1,014,271	0.08
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	740,925	734,603	0.06
Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	674,022	660,382	0.05
				78,170,857	5.89
Government					
US Treasury 4.00% 28/02/2030**	US	USD	84,657,131	80,556,551	6.07
Germany 2.30% 15/02/2033	DE	EUR	68,490,594	69,634,303	5.25
US Treasury 4.00% 29/02/2028	US	USD	65,298,131	61,255,777	4.62
US Treasury 4.50% 30/11/2024	US	USD	56,617,826	56,663,404	4.23
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	58,165,580	50,426,011	3.80
US Treasury 4.00% 30/06/2028	US	USD	33,221,783	32,098,601	2.42

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Germany 2.40% 19/10/2028	DE	EUR	30,595,594	31,946,100	2.41
US Treasury 3.50% 15/02/2033	US	USD	32,822,362	29,493,970	2.22
Germany 1.30% 15/10/2027	DE	EUR	24,497,116	24,577,822	1.85
US Treasury 3.875% 15/08/2033	US	USD	24,624,261	22,754,356	1.72
US Treasury 3.625% 15/02/2053	US	USD	27,794,660	21,912,181	1.65
US Treasury 4.00% 15/11/2052	US	USD	22,587,617	19,086,536	1.44
Korea 1.50% 10/12/2030	KR	KRW	23,612,379,586	14,620,947	1.10
US Treasury 3.375% 15/05/2033	US	USD	14,678,696	13,031,930	0.98
New Zealand 0.50% 15/05/2024	NZ	NZD	22,672,094	22,818,359	0.97
Norway 1.375% 19/08/2030	NO	NOK	167,182,356	12,647,968	0.95
Mexico 5.75% 05/03/2026	MX	MXN	240,426,052	11,971,314	0.90
UK Treasury 1.25% 22/07/2027	GB	GBP	10,484,783	11,385,288	0.86
US Treasury 3.875% 15/02/2043	US	USD	11,088,906	9,298,221	0.70
Mexico 7.75% 29/05/2031	MX	MXN	181,561,486	8,761,159	0.66
US Treasury 3.375% 15/08/2042	US	USD	9,765,826	7,620,396	0.57
Canada 1.50% 01/12/2031	CA	CAD	12,781,449	7,593,356	0.57
Germany 3.25% 04/07/2042	DE	EUR	6,111,130	6,602,539	0.50
Korea 2.625% 10/06/2028	KR	KRW	9,425,619,892	6,536,845	0.49
New Zealand 0.25% 15/05/2028	NZ	NZD	13,904,819	6,437,096	0.49
Japan 1.00% 20/03/2062	JP	JPY	1,248,188,411	6,213,912	0.47
Czech Republic Gov't Bond 0.25% 10/02/2027	CZ	CZK	147,166,406	5,529,280	0.42
UK Treasury 1.75% 22/07/2057	GB	GBP	9,036,884	5,345,295	0.40
Germany 3.03% 15/08/2052	DE	EUR	11,183,768	5,008,819	0.38
Australia 1.75% 21/06/2051	AU	AUD	15,559,417	4,797,310	0.36
Canada 2.25% 01/06/2025	CA	CAD	6,865,036	4,756,645	0.36
Germany 3.56% 15/12/2023	DE	EUR	4,313,739	4,537,758	0.34
European Union 2.50% 04/10/2052	SU	EUR	5,747,658	4,535,283	0.34
Norway 2.00% 26/04/2028	NO	NOK	50,726,377	4,165,309	0.31
Canada 0.50% 01/12/2030	CA	CAD	7,189,565	4,054,864	0.31
New Zealand 0.50% 15/05/2026	NZ	NZD	7,863,587	4,047,834	0.31
Germany 1.80% 15/08/2053	DE	EUR	4,972,783	3,946,914	0.30
US Treasury 4.125% 31/08/2030	US	USD	3,964,246	3,789,572	0.29
Poland 0.25% 25/10/2026	PL	PLN	17,998,877	3,706,594	0.28
UK Treasury 1.50% 22/07/2047	GB	GBP	5,691,739	3,588,047	0.27
Japan 0.40% 20/03/2050	JP	JPY	757,900,003	3,505,737	0.26
US Treasury 5.00% 31/08/2025	US	USD	3,135,449	3,128,101	0.24
Australia 1.25% 21/05/2032	AU	AUD	6,091,159	2,888,268	0.22
Japan 1.00% 20/03/2052	JP	JPY	534,324,495	2,862,190	0.22
US Treasury 3.625% 15/05/2053	US	USD	3,335,159	2,630,346	0.20
Canada 2.00% 01/12/2051	CA	CAD	5,042,681	2,506,414	0.19
Japan 0.50% 20/03/2059	JP	JPY	567,027,031	2,421,707	0.18
UK Treasury 1.25% 31/07/2051	GB	GBP	3,994,203	2,163,149	0.16
Australia 3.00% 21/03/2047	AU	AUD	4,743,116	2,074,908	0.16
UK Treasury 0.625% 22/10/2050	GB	GBP	4,568,570	2,008,711	0.15
Australia 3.75% 21/05/2034	AU	AUD	3,405,058	1,940,620	0.15
US Treasury 4.125% 15/08/2053	US	USD	2,027,058	1,754,039	0.13
US Treasury 4.875% 31/10/2030	US	USD	1,437,913	1,437,913	0.11
Indonesia 7.00% 15/05/2027	ID	IDR	19,432,795,729	1,220,908	0.09
Australia 1.50% 21/06/2031	AU	AUD	1,822,355	912,299	0.07
Sweden 1.375% 23/06/2071	SE	SEK	18,513,131	910,501	0.07
				731,526,257	55.16
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,728	71,714,955	5.41
				71,714,955	5.41
Communication Services					
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	2,696,087	2,105,677	0.16
Iliad 5.625% 15/02/2030	FR	EUR	1,198,261	1,220,093	0.09
				3,325,770	0.25
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Targa Resources Partners 6.875% 15/01/2029	US	USD	1,979,128	1,971,692	0.15
				1,971,692	0.15
Utilities					
Nextera Ener Ca 6.051% 01/03/2025	US	USD	3,955,259	3,953,764	0.30
ESB Finance DAC 4.25% 03/03/2036 EMTN	IE	EUR	3,349,139	3,472,591	0.26
Enel Finance America 7.10% 14/10/2027 144A	US	USD	1,781,414	1,823,700	0.14
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	1,642,616	1,689,189	0.13
EDP Finance 3.625% 15/07/2024 144A	NL	USD	1,572,717	1,542,665	0.12
EDF 5.70% 23/05/2028 144A	FR	USD	898,696	880,693	0.07
Enel Finance International 7.75% 14/10/2052 144A	NL	USD	739,926	766,279	0.06
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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Marriott Vacation World 6.96% 15/01/2026	US	USD	848,768	731,728	0.06
				14,554,095	1.10
Healthcare					
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	9,556,130	8,634,247	0.65
GE Healthcare 5.60% 15/11/2025	US	USD	2,947,722	2,931,817	0.22
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	2,925,754	2,912,838	0.22
Amgen 5.15% 02/03/2028	US	USD	2,130,907	2,081,567	0.16
GE Healthcare Technology 5.857% 15/03/2030	US	USD	1,597,681	1,564,277	0.12
Bayer 6.625% VRN 25/09/2083	DE	EUR	1,298,116	1,363,280	0.10
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	1,125,367	1,224,064	0.09
HCA 3.625% 15/03/2032	US	USD	1,367,016	1,102,529	0.08
				21,814,619	1.64

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Freddie Mac 30 Years 3.00% 01/11/2053	US	USD	36,596,884	29,306,099	2.21
Ginnie Mae 3.00% 01/11/2053	US	USD	34,999,203	28,863,405	2.18
Ginnie Mae 3.50% 01/11/2053	US	USD	28,353,848	24,158,364	1.82
Freddie Mac 15 Years 2.50% 01/11/2038	US	USD	19,072,319	16,622,718	1.25
Freddie Mac 30 Years 2.50% 01/11/2053	US	USD	17,474,638	13,420,473	1.01
Freddie Mac 30 Years 2.00% 01/11/2053	US	USD	11,633,116	8,553,962	0.64
Freddie Mac 30 Years 5.00% 01/11/2053	US	USD	8,387,826	7,734,548	0.58
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	7,089,710	7,095,255	0.53
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	6,166,051	6,105,298	0.46
Ginnie Mae 2.50% 01/11/2053	US	USD	7,139,568	5,696,295	0.43
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	4,639,267	4,614,572	0.35
Deutsche Bank 6.561% FRN 16/11/2027	DE	USD	4,793,043	4,602,867	0.35
Banco De Sabade 5.25% VRN 07/02/2029 EMTN	ES	EUR	4,393,623	4,593,414	0.35
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	5,155,517	4,543,897	0.34
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	4,743,116	4,468,894	0.34
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	4,832,986	4,261,099	0.32
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	5,671,768	4,222,475	0.32
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	3,994,203	4,174,548	0.31
Wells Fargo 5.574% VRN 25/07/2029	US	USD	4,119,022	3,972,052	0.30
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	3,370,109	3,957,380	0.30
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	3,295,217	3,468,916	0.26
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	3,794,493	3,294,955	0.25
US Bancorp 4.653% VRN 01/02/2029	US	USD	3,463,972	3,200,782	0.24
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	3,644,710	3,177,945	0.24
Wells Fargo Ba 5.45% 07/08/2026	US	USD	3,082,526	3,055,368	0.23
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	2,920,761	2,883,395	0.22
Willis North America 3.875% 15/09/2049	US	USD	4,388,630	2,836,717	0.21
Banco de Sabadell 5.125% VRN 10/11/2028 EMTN	ES	EUR	2,596,232	2,786,569	0.21
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	2,590,241	2,774,397	0.21
MSCI 4.00% 15/11/2029 144A	US	USD	3,169,400	2,731,421	0.21
US Bancorp 5.775% VRN 12/06/2029	US	USD	2,812,917	2,709,486	0.20
AIB Group 5.75% VRN 16/02/2029	IE	EUR	2,412,499	2,620,070	0.20
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	2,684,104	2,618,525	0.20
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	3,445,000	2,598,935	0.20
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	2,471,413	2,501,902	0.19
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	2,295,668	2,490,597	0.19
Bank of America 2.651% VRN 11/03/2032	US	USD	3,105,493	2,391,279	0.18
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	2,421,486	2,339,869	0.18
Willis North America 4.50% 15/09/2028	US	USD	2,471,413	2,300,515	0.17
Bank of America 1.734% VRN 22/07/2027	US	USD	2,496,377	2,203,181	0.17
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	1,897,246	2,012,022	0.15
MSCI 3.625% 01/09/2030 144A	US	USD	1,997,101	1,655,267	0.12
Willis North America 3.60% 15/05/2024	US	USD	1,656,596	1,633,307	0.12
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	1,637,233	1,416,771	0.11
Gallagher Arth 6.75% 15/02/2054	US	USD	1,405,959	1,393,393	0.11
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	1,547,754	1,367,998	0.10
Bank of Ireland 1.375% VRN 11/08/2031 EMTN	IE	EUR	1,377,001	1,299,374	0.10
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	1,248,188	1,297,226	0.10
Westpac Banking 2.668% VRN 15/11/2035	AU	USD	1,572,717	1,147,098	0.09
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	1,597,681	1,144,028	0.09
Societe Generale 7.367% 10/01/2053 144A	FR	USD	1,298,116	1,134,796	0.09
BPCE 4.625% 11/07/2024 Reg S	FR	USD	1,048,478	1,029,736	0.08
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	1,023,514	1,007,057	0.08
				263,490,512	19.87

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	5,387,181	4,341,567	0.33
Equinix 2.625% 18/11/2024	US	USD	1,997,101	1,927,389	0.15
Digital Dutch Finco BV 1.50% 15/03/2030	NL	EUR	1,146,336	971,968	0.07
				7,240,924	0.55

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
US Treasury 4.125% 15/11/2032	US	USD	47,011,768	44,448,158	3.35
China 2.80% 15/11/2032	CN	CNY	283,388,697	38,900,794	2.93
US Treasury 4.50% 15/11/2025	US	USD	25,003,710	24,727,302	1.86
China 2.89% 18/11/2031	CN	CNY	101,482,711	14,028,285	1.06
China 2.68% 21/05/2030	CN	CNY	97,109,058	13,239,784	1.00
US Treasury 4.625% 30/09/2028	US	USD	11,333,551	11,238,809	0.85
China 1.99% 09/04/2025	CN	CNY	47,171,536	6,390,689	0.48
Poland 1.25% 25/10/2030	PL	PLN	18,398,297	3,338,696	0.25
US Treasury 4.875% 31/10/2028	US	USD	659,043	660,974	0.05
				156,973,491	11.84

Fractions					
			4	0.00	

Total Investments (Cost USD 1,565,140,142)					
				1,424,298,070	107.40

	Ccy	Underlying exposure	Unrealized gain/(loss) USD	% Net Assets
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Credit Default Swaps

Bought protection on Mexico 4.15% 20/12/2028	USD	3,145,435	30,542	0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	7,588,986	26,951	0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	7,588,986	(1,158)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	1,298,116	(11,398)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	1,597,681	(13,236)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	2,196,812	(18,406)	(0.00)
Bought protection on Philippine 10.625% 20/12/2028	USD	5,991,304	(28,019)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	2,995,652	(37,283)	(0.00)
			(52,007)	(0.00)

	Ccy	Underlying exposure USD	Unrealized gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006654 07/11/2023		140,481,829	1,207,639	0.09
Bought USD Sold NOK at 0.094293 07/11/2023		16,234,400	884,134	0.07
Bought USD Sold NZD at 0.603000 07/11/2023		21,013,694	793,506	0.06
Bought USD Sold MXN at 0.056973 07/11/2023		17,439,470	526,138	0.04
Bought USD Sold GBP at 1.224096 07/11/2023		55,018,829	485,566	0.04
Bought USD Sold EUR at 1.063940 07/11/2023		29,136,330	197,540	0.01
Bought USD Sold NZD at 0.585653 07/12/2023		21,015,652	164,203	0.01
Bought USD Sold GBP at 1.217330 07/12/2023		51,650,608	156,796	0.01
Bought USD Sold CAD at 0.723481 07/11/2023		18,499,177	89,007	0.01
Bought USD Sold NOK at 0.089989 07/12/2023		16,249,570	87,532	0.01
Bought USD Sold JPY at 0.006729 07/11/2023		4,095,542	81,730	0.01
Bought USD Sold MXN at 0.055229 07/12/2023		17,351,008	64,715	0.00
Bought USD Sold CHF at 1.109759 07/11/2023		7,194,976	63,413	0.00
Bought THB Sold USD at 36.362500 07/11/2023		4,421,822	53,667	0.00
Bought USD Sold PLN at 0.239504 07/12/2023		4,694,344	52,441	0.00
Bought USD Sold JPY at 0.006687 07/11/2023		3,450,290	46,753	0.00
Bought USD Sold CZK at 0.043460 07/11/2023		3,851,914	43,533	0.00
Bought USD Sold KRW at 0.000745 07/11/2023		6,699,793	37,950	0.00
Bought USD Sold AUD at 0.648957 07/11/2023		1,338,244	33,606	0.00
Bought USD Sold CZK at 0.043305 07/12/2023		3,848,110	33,440	0.00
Bought USD Sold CNY at 0.136420 07/11/2023		30,395,156	29,971	0.00
Bought USD Sold EUR at 1.059408 07/11/2023		10,698,059	26,653	0.00
Bought USD Sold SEK at 0.090110 07/11/2023		3,496,427	26,344	0.00
Bought USD Sold KRW at 0.000743 07/12/2023		6,700,580	20,152	0.00
Bought EUR Sold USD at 0.949900 07/11/2023		3,381,764	12,954	0.00
Bought USD Sold CNY at 0.136718 07/11/2023		3,364,916	10,686	0.00
Bought USD Sold SGD at 0.732635 07/11/2023		2,887,094	10,666	0.00
Bought USD Sold EUR at 1.059701 07/11/2023		3,639,535	10,077	0.00
Bought USD Sold AUD at 0.637859 07/12/2023		1,359,636	8,755	0.00
Bought GBP Sold USD at 0.826031 07/11/2023		3,371,492	7,739	0.00
Bought USD Sold DKK at 0.142625 07/11/2023		984,296	7,222	0.00
Bought USD Sold IDR at 0.000663 07/11/2023		4,604,410	7,084	0.00
Bought USD Sold ILS at 0.248533 07/11/2023		1,237,075	5,772	0.00
Bought USD Sold THB at 0.027857 07/11/2023		4,475,493	3,549	0.00
Bought USD Sold MYR at 0.210018 07/11/2023		4,802,558	1,578	0.00
Bought MYR Sold USD at 4.751000 07/12/2023		4,814,734	(3,390)	(0.00)
Bought THB Sold USD at 35.801000 07/12/2023		4,491,177	(3,510)	(0.00)
Bought ILS Sold USD at 4.018365 07/12/2023		1,244,472	(5,562)	(0.00)
Bought DKK Sold USD at 7.015110 07/11/2023		990,991	(6,995)	(0.00)
Bought DKK Sold USD at 7.000931 07/12/2023		992,998	(7,055)	(0.00)
Bought EUR Sold USD at 0.944173 07/11/2023		3,531,304	(7,846)	(0.00)
Bought AUD Sold USD at 1.569258 07/11/2023		1,347,090		

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.648655 07/11/2023	2,992,029	73,710	0.01	Bought USD Sold CZK at 0.043459 07/11/2023	83,581	943	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	8,450,758	41,569	0.00	Bought USD Sold SGD at 0.735194 07/11/2023	125,476	903	0.00
Bought USD Sold CAD at 0.723740 06/12/2023	5,777,120	27,351	0.00	Bought USD Sold CZK at 0.043392 06/12/2023	83,497	895	0.00
Bought USD Sold SEK at 0.092377 07/11/2023	795,084	26,148	0.00	Bought USD Sold DKK at 0.142930 06/12/2023	111,692	879	0.00
Bought USD Sold IDR at 0.000065 07/11/2023	975,215	25,820	0.00	Bought USD Sold DKK at 0.142602 07/11/2023	111,513	800	0.00
Bought USD Sold MXN at 0.057038 07/11/2023	755,978	23,704	0.00	Bought USD Sold COP at 0.000245 07/11/2023	60,562	800	0.00
Bought USD Sold CNY at 0.136743 06/12/2023	19,857,648	23,153	0.00	Bought USD Sold IDR at 0.000063 06/12/2023	255,234	735	0.00
Bought USD Sold KRW at 0.000746 07/11/2023	2,546,474	17,884	0.00	Bought USD Sold CHF at 1.102528 07/11/2023	303,178	679	0.00
Bought USD Sold AUD at 0.637461 06/12/2023	2,995,035	17,798	0.00	Bought USD Sold NZD at 0.585011 06/12/2023	85,656	575	0.00
Bought USD Sold MYR at 0.213675 07/11/2023	784,033	13,916	0.00	Bought USD Sold MXN at 0.055216 06/12/2023	159,864	533	0.00
Bought USD Sold ILS at 0.262203 07/11/2023	222,245	13,319	0.00	Bought USD Sold RON at 0.214667 06/12/2023	50,786	498	0.00
Bought USD Sold NZD at 0.603304 07/11/2023	324,289	12,415	0.00	Bought USD Sold COP at 0.000242 06/12/2023	60,152	421	0.00
Bought USD Sold KRW at 0.000743 06/12/2023	2,546,608	9,569	0.00	Bought USD Sold ILS at 0.249466 06/12/2023	58,116	408	0.00
Bought USD Sold CHF at 1.112384 06/12/2023	1,170,824	9,193	0.00	Bought USD Sold HUF at 0.002772 06/12/2023	41,958	407	0.00
Bought USD Sold NOK at 0.094365 07/11/2023	160,962	8,896	0.00	Bought USD Sold SGD at 0.733425 06/12/2023	103,571	355	0.00
Bought USD Sold SEK at 0.090235 06/12/2023	796,128	6,059	0.00	Bought USD Sold MYR at 0.210637 06/12/2023	205,777	310	0.00
Bought USD Sold PLN at 0.239545 06/12/2023	405,788	4,577	0.00	Bought USD Sold PEN at 0.263457 07/11/2023	33,612	295	0.00
Bought USD Sold CZK at 0.043459 07/11/2023	318,152	3,591	0.00	Bought CLP Sold USD at 903.159881 07/11/2023	31,443	263	0.00
Bought USD Sold EUR at 1.058384 07/11/2023	2,274,708	3,463	0.00	Bought USD Sold NOK at 0.089942 06/12/2023	42,488	208	0.00
Bought USD Sold CZK at 0.043392 06/12/2023	317,835	3,406	0.00	Bought USD Sold RON at 0.213129 07/11/2023	50,811	106	0.00
Bought USD Sold SGD at 0.735194 07/11/2023	469,496	3,380	0.00	Bought USD Sold USD at 3.835127 07/11/2023	33,558	53	0.00
Bought USD Sold DKK at 0.142930 06/12/2023	427,213	3,363	0.00	Bought USD Sold THB at 0.027914 06/12/2023	179,488	44	0.00
Bought USD Sold DKK at 0.142602 07/11/2023	426,529	3,058	0.00	Bought USD Sold PEN at 0.260381 06/12/2023	33,570	(59)	(0.00)
Bought USD Sold COP at 0.000245 07/11/2023	230,739	3,048	0.00	Bought USD Sold USD at 1.366120 07/11/2023	22,106	(62)	(0.00)
Bought USD Sold IDR at 0.000063 06/12/2023	973,836	2,806	0.00	Bought THB Sold USD at 35.913501 07/11/2023	179,083	(65)	(0.00)
Bought USD Sold CHF at 1.102528 07/11/2023	1,166,948	2,614	0.00	Bought IDR Sold USD at 4.758500 07/11/2023	205,611	(197)	(0.00)
Bought USD Sold MXN at 0.055216 06/12/2023	752,267	2,508	0.00	Bought USD Sold CLP at 0.001109 07/11/2023	31,706	(202)	(0.00)
Bought USD Sold NZD at 0.585011 06/12/2023	324,318	2,177	0.00	Bought NOK Sold USD at 11.127705 07/11/2023	42,659	(210)	(0.00)
Bought USD Sold RON at 0.214667 06/12/2023	189,519	1,857	0.00	Bought MXN Sold USD at 17.962508 07/11/2023	34,472	(228)	(0.00)
Bought USD Sold SGD at 0.733425 06/12/2023	470,126	1,614	0.00	Bought USD Sold CLP at 0.001105 06/12/2023	31,652	(262)	(0.00)
Bought USD Sold COP at 0.000242 06/12/2023	229,178	1,606	0.00	Bought SGD Sold USD at 1.365215 07/11/2023	103,793	(361)	(0.00)
Bought USD Sold ILS at 0.249466 06/12/2023	222,556	1,564	0.00	Bought HUF Sold USD at 359.001582 07/11/2023	42,573	(412)	(0.00)
Bought USD Sold HUF at 0.002772 06/12/2023	157,820	1,530	0.00	Bought ILS Sold USD at 4.013583 07/11/2023	58,452	(417)	(0.00)
Bought USD Sold MYR at 0.210637 06/12/2023	785,419	1,184	0.00	Bought COP Sold USD at 4105.139933 07/11/2023	60,984	(422)	(0.00)
Bought USD Sold PEN at 0.263458 07/11/2023	125,384	1,102	0.00	Bought IDR Sold USD at 15859.799764 07/11/2023	256,072	(477)	(0.00)
Bought CLP Sold USD at 903.160022 07/11/2023	122,845	1,028	0.00	Bought MXN Sold USD at 18.026120 07/11/2023	161,149	(497)	(0.00)
Bought USD Sold NOK at 0.089942 06/12/2023	161,108	788	0.00	Bought RON Sold USD at 4.656024 07/11/2023	51,310	(499)	(0.00)
Bought USD Sold RON at 0.213129 07/11/2023	189,610	394	0.00	Bought NZD Sold USD at 1.709498 07/11/2023	86,224	(576)	(0.00)
Bought PEN Sold USD at 3.835127 07/11/2023	125,185	199	0.00	Bought DKK Sold USD at 7.006584 07/11/2023	112,409	(895)	(0.00)
Bought USD Sold THB at 0.027914 06/12/2023	688,071	169	0.00	Bought CZK Sold USD at 23.021230 07/11/2023	84,843	(902)	(0.00)
Bought USD Sold HKD at 0.127904 06/12/2023	26,306	4	0.00	Bought USD Sold HUF at 0.002693 07/11/2023	42,161	(1,003)	(0.00)
Bought USD Sold HKD at 0.127816 07/11/2023	26,290	2	0.00	Bought PLN Sold USD at 4.173000 07/11/2023	110,304	(1,207)	(0.00)
Bought HKD Sold USD at 7.822884 07/11/2023	26,295	(5)	(0.00)	Bought KRW Sold USD at 1347.440004 07/11/2023	678,498	(1,591)	(0.00)
Bought USD Sold PEN at 0.260381 06/12/2023	125,228	(219)	(0.00)	Bought SEK Sold USD at 11.094690 07/11/2023	211,642	(1,638)	(0.00)
Bought THB Sold USD at 35.913500 07/11/2023	686,519	(248)	(0.00)	Bought GBP Sold USD at 0.819398 07/11/2023	292,166	(1,681)	(0.00)
Bought MYR Sold USD at 4.758500 07/11/2023	784,785	(752)	(0.00)	Bought CNY Sold USD at 7.314800 07/11/2023	585,402	(1,813)	(0.00)
Bought USD Sold CLP at 0.001109 07/11/2023	123,874	(789)	(0.00)	Bought USD Sold THB at 0.027511 07/11/2023	179,018	(2,081)	(0.00)
Bought NOK Sold USD at 11.127706 07/11/2023	161,758	(796)	(0.00)	Bought CHF Sold USD at 0.901729 07/11/2023	305,635	(2,457)	(0.00)
Bought USD Sold CLP at 0.001105 06/12/2023	123,665	(1,024)	(0.00)	Bought USD Sold PLN at 0.228695 07/11/2023	109,097	(3,829)	(0.00)
Bought HUF Sold USD at 359.001593 07/11/2023	160,134	(1,550)	(0.00)	Bought CAD Sold USD at 1.363363 07/11/2023	209,775	(3,851)	(0.00)
Bought ILS Sold USD at 4.013583 07/11/2023	223,840	(1,595)	(0.00)	Bought EUR Sold USD at 0.943364 07/11/2023	1,522,848	(4,685)	(0.00)
Bought COP Sold USD at 4105.140044 07/11/2023	232,347	(1,608)	(0.00)	Bought AUD Sold USD at 1.570168 07/11/2023	786,795	(4,713)	(0.00)
Bought SGD Sold USD at 1.365215 07/11/2023	471,135	(1,638)	(0.00)	Bought CAD Sold USD at 1.382256 07/11/2023	1,302,075	(6,189)	(0.00)
Bought IDR Sold USD at 15859.800027 07/11/2023	977,036	(1,821)	(0.00)	Bought CNY Sold USD at 7.327200 07/11/2023	4,593,460	(6,465)	(0.00)
Bought RON Sold USD at 4.656024 07/11/2023	191,472	(1,862)	(0.00)	Bought GBP Sold USD at 0.820081 07/11/2023	1,931,030	(9,510)	(0.00)
Bought NZD Sold USD at 1.709498 07/11/2023	326,470	(2,181)	(0.00)	Bought JPY Sold USD at 149.267701 07/11/2023	841,590	(12,767)	(0.00)
Bought MXN Sold USD at 18.026120 07/11/2023	758,316	(2,338)	(0.00)	Bought JPY Sold USD at 150.376440 07/11/2023	5,403,128	(42,451)	(0.00)
Bought DKK Sold USD at 7.006584 07/11/2023	429,953	(3,424)	(0.00)	Bought EUR Sold USD at 0.937532 07/11/2023	11,002,395	(101,654)	(0.01)
Bought CZK Sold USD at 23.021230 07/11/2023	321,586	(3,434)	(0.00)			343,547	0.03
Bought USD Sold HUF at 0.002693 07/11/2023	158,584	(3,771)	(0.00)				
Bought PLN Sold USD at 4.173000 07/11/2023	410,520	(4,493)	(0.00)				
Bought KRW Sold USD at 1347.440001 07/11/2023	2,552,459	(5,985)	(0.00)				
Bought SEK Sold USD at 11.094690 07/11/2023	801,284	(6,200)	(0.00)				
Bought USD Sold THB at 0.027511 07/11/2023	686,271	(7,977)	(0.00)				
Bought CHF Sold USD at 0.901729 07/11/2023	1,176,407	(9,459)	(0.00)				
Bought USD Sold PLN at 0.228695 07/11/2023	406,027	(14,249)	(0.00)				
Bought AUD Sold USD at 1.570168 07/11/2023	3,010,060	(18,032)	(0.00)				
Bought CAD Sold USD at 1.382256 07/11/2023	5,802,183	(27,578)	(0.00)				
Bought CNY Sold USD at 7.327200 07/11/2023	19,842,273	(27,929)	(0.00)				
Bought GBP Sold USD at 0.820081 07/11/2023	8,490,873	(41,818)	(0.00)				
Bought JPY Sold USD at 150.376440 07/11/2023	23,804,643	(187,026)	(0.01)				
Bought EUR Sold USD at 0.941462 07/11/2023	169,251,383	(860,820)	(0.06)				
Bought EUR Sold USD at 0.936441 06/12/2023	167,860,345	(1,529,194)	(0.12)				
	309,009	0.02					
A-ACC Shares (USD) (hedged)				I-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.006745 07/11/2023	6,189,419	138,570	0.01	Bought USD Sold EUR at 1.066600 07/11/2023	255,052,464	2,371,330	0.18
Bought USD Sold EUR at 1.067872 06/12/2023	10,914,869	100,341	0.01	Bought USD Sold JPY at 0.006745 07/11/2023	36,558,890	818,487	0.06
Bought USD Sold EUR at 1.062715 07/11/2023	12,418,904	69,806	0.01	Bought USD Sold CAD at 0.744095 07/11/2023	8,938,789	298,926	0.02
Bought USD Sold CAD at 0.744095 07/11/2023	1,501,811	50,223	0.00	Bought USD Sold JPY at 0.006681 06/12/2023	34,703,027	263,001	0.02
Bought USD Sold JPY at 0.006681 06/12/2023	5,387,255	40,828	0.00	Bought USD Sold CNY at 0.137288 07/11/2023	30,671,611	225,524	0.02
Bought USD Sold CNY at 0.137288 07/11/2023	5,170,583	38,018	0.00	Bought USD Sold GBP at 1.224939 07/11/2023	13,078,611	124,513	0.01
Bought USD Sold GBP at 1.224939 07/11/2023	2,212,004	21,059	0.00	Bought USD Sold AUD at 0.648655 07/11/2023	4,631,526	114,100	0.01
Bought USD Sold AUD at 0.648655 07/11/2023	782,082	19,267	0.00	Bought USD Sold GBP at 1.219601 06/12/2023	13,081,247	64,347	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	1,921,907	9,454	0.00	Bought USD Sold CAD at 0.723740 06/12/2023	8,942,683	42,337	0.00
Bought USD Sold SEK at 0.092377 07/11/2023	210,004	6,906	0.00	Bought USD Sold SEK at 0.092377 07/11/2023	1,230,744	40,476	0.00
Bought USD Sold IDR at 0.000065 07/11/2023	255,595	6,767	0.00	Bought USD Sold IDR at 0.000065 07/11/2023	1,509,585	39,968	0.00
Bought USD Sold CAD at 0.723740 06/12/2023	1,296,450	6,138	0.00	Bought USD Sold MXN at 0.057038 07/11/2023	1,170,216	36,692	0.00
Bought USD Sold MXN at 0.057038 07/11/2023	194,897	6,111	0.00	Bought USD Sold CNY at 0.136743 06/12/2023	30,738,643	35,840	0.00
Bought USD Sold CNY at 0.136743 06/12/2023	4,597,019	5,360	0.00	Bought USD Sold KRW at 0.000746 07/11/2023	3,941,810	27,550	0.00
Bought USD Sold KRW at 0.000746 07/11/2023	676,908	4,754	0.00	Bought USD Sold AUD at 0.637461 06/12/2023	4,636,180	27,550	0.00
Bought USD Sold AUD at 0.637461 06/12/2023	782,867	4,652	0.00	Bought USD Sold MYR at 0.213675 07/11/2023	1,213,630	21,541	0.00
Bought USD Sold MYR at 0.213675 07/11/2023	205,414	3,646	0.00	Bought USD Sold ILS at 0.262203 07/11/2023	344,004	20,615	0.00
Bought USD Sold ILS at 0.262203 07/11/2023	58,035	3,478	0.00	Bought USD Sold NZD at 0.603304 07/11/2023	502,034	19,220	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
ONEOK 6.05% 01/09/2033	US	USD	2,855,389	2,747,640	0.91
Targa Resources 4.95% 15/04/2052	US	USD	2,855,389	2,104,450	0.70
Energy Transfer 5.95% 01/12/2025	US	USD	1,903,593	1,894,732	0.63
Wintershall Dea 0.84% 25/09/2025	NL	EUR	1,903,593	1,884,775	0.62
Occidental Petroleum 6.125% 01/01/2031	US	USD	1,903,593	1,863,494	0.62
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	1,618,054	1,332,408	0.44
				11,827,499	3.91

Utilities					
E.ON SE 3.50% 12/01/2028 EMTN	DE	EUR	2,379,491	2,479,145	0.82
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	1,789,377	2,146,138	0.71
Fluvius 3.875% 09/05/2033	BE	EUR	2,093,952	2,120,034	0.70
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	1,903,593	2,108,156	0.70
SSE 4.00% 05/09/2031 EMTN	GB	EUR	2,001,628	2,083,216	0.69
Veolia Environnement 2.875% VRN (Perpetual)	FR	EUR	1,903,593	1,994,239	0.66
Centrica 5.375% 16/10/2043 144A	GB	USD	2,379,491	1,912,780	0.63
Anglian Water 5.875% 20/06/2031 GMTN	GB	GBP	1,560,946	1,852,542	0.61
Southern California Edison 5.70% 01/03/2053	US	USD	1,929,291	1,690,862	0.56
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	1,427,695	1,669,922	0.55
DWR Cymru Financing 1.625% 31/05/2026 EMTN	GB	GBP	1,427,695	1,560,066	0.52
Orsted 5.25% VRN 08/12/3022	DK	EUR	1,396,285	1,401,096	0.46
Electricity Nw 8.875% 25/03/2026	GB	GBP	1,023,181	1,325,908	0.44
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	1,075,530	1,103,758	0.36
PSEG 2.45% 15/11/2031	US	USD	1,427,695	1,083,164	0.36
Orsted 1.50% VRN 18/02/3021	DK	EUR	951,796	723,052	0.24
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	713,847	713,574	0.24
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	524,440	649,891	0.21
EDF 6.00% 23/01/2114 EMTN	FR	GBP	571,078	563,232	0.19
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	430,212	515,254	0.17
Drax Finco 6.625% 01/11/2025 144A	GB	USD	463,525	446,539	0.15
EnBW 1.375% VRN 31/08/2081	DE	EUR	475,898	401,610	0.13
Anglian Water 2.00% 31/07/2028 EMTN	GB	GBP	404,513	375,657	0.12
			30,919,835	10.21	

Materials					
Air Products & Chemicals 4.80% 03/03/2033	US	USD	1,713,233	1,608,684	0.53
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	1,237,335	1,146,031	0.38
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	973,688	1,008,505	0.33
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	951,796	747,450	0.25
BHP Billiton Finance 5.50% 08/09/2053	AU	USD	499,693	460,257	0.15
			4,970,927	1.64	

Industrials					
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	2,855,389	2,737,122	0.90
Holding d'Infr. de Trans. 2.50% 04/05/2027 EMTN	FR	EUR	2,379,491	2,371,958	0.78
International Distr. Serv 5.25% 14/09/2028	GB	EUR	2,160,578	2,286,867	0.76
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	2,189,132	2,202,854	0.73
Air Lease 2.875% 15/01/2026 MTN	US	USD	1,808,413	1,678,118	0.55
Caterpillar Finance 3.65% 12/08/2025 MTN	US	USD	1,427,695	1,383,137	0.46
Waste Management 3.125% 01/03/2025	US	USD	1,427,695	1,381,928	0.46
Quanta Services 3.05% 01/10/2041	US	USD	1,998,772	1,206,366	0.40
Johnson Controls 4.25% 23/05/2035	IE	EUR	1,086,000	1,109,588	0.37
Heathrow Funding 2.625% 16/03/2028	GB	GBP	1,045,072	1,062,172	0.35
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	737,642	840,120	0.28
Xylem 2.25% 30/01/2031	US	USD	951,796	738,208	0.24
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	713,847	641,793	0.21
			19,640,831	6.49	

Information Technology					
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	1,903,593	1,985,515	0.66
				1,985,515	0.66

Consumer Discretionary					
Genn Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	1,641,849	1,248,177	0.41
Trane Technologies 3.75% 21/08/2028	US	USD	1,332,515	1,226,473	0.41
VWIF 7.875% VRN (Perpetual)	NL	EUR	951,796	1,019,238	0.34
			3,499,888	1.15	

Consumer Staples					
Estee Lauder 4.375% 15/05/2028	US	USD	2,855,389	2,728,772	0.90
Anheuser-Busch 4.70% 01/02/2036	US	USD	1,427,695	1,260,680	0.42
			3,989,452	1.32	

Healthcare					
Pfizer Investment Ent. Pte 5.11% 19/05/2043	SG	USD	3,283,698	2,901,162	0.96
UnitedHealth Group 5.15% 15/10/2025	US	USD	2,855,389	2,844,461	0.94
CVS Health 5.625% 21/02/2053	US	USD	2,379,491	2,030,138	0.67
Pfizer 5.30% 19/05/2053	SG	USD	1,235,432	1,091,289	0.36
Centene 2.625% 01/08/2031	US	USD	1,427,695	1,076,791	0.36
CVS Health 3.875% 20/07/2025	US	USD	951,796	920,924	0.30
			10,864,765	3.59	

Financials					
Banco Santander 5.742% VRN 30/06/2024	ES	USD	3,426,467	3,415,679	1.13
Allianz Finance II 3.00% 13/03/2028	NL	EUR	2,665,030	2,754,497	0.91
Motability Operations 0.125% 20/07/2028 EMTN	GB	EUR	2,855,389	2,536,643	0.84
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	2,712,620	2,243,160	0.74
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	2,071,109	2,161,139	0.71
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	2,006,387	1,951,968	0.64

Bank of America 3.95% 21/04/2025	US	USD	1,903,593	1,840,354	0.61
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	1,903,593	1,816,372	0.60
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	1,713,233	1,780,811	0.59
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	1,903,593	1,763,444	0.58
Nomura Holdings 1.851% 16/07/2025	JP	USD	1,903,593	1,763,435	0.58
NatWest Markets 6.375% 08/11/2027 EMTN	GB	GBP	1,414,369	1,738,006	0.57
Admiral Group 8.50% 06/01/2034	GB	GBP	1,378,201	1,705,048	0.56
Ally Financial 8.00% 01/11/2031	US	USD	1,618,054	1,583,834	0.52
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	1,522,874	1,567,860	0.52
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	1,427,695	1,448,190	0.48
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	1,903,593	1,423,596	0.47
Woori Bank 4.875% 26/01/2028 Reg S	KR	USD	1,467,670	1,419,215	0.47
Tesco Property Finance 3 5.744% 13/04/2040	GB	GBP	1,241,866	1,391,442	0.46
M&G 3.875% VRN 20/07/2049	GB	GBP	951,796	1,130,228	0.37
Barclays 3.75% VRN 22/11/2030	GB	GBP	951,796	1,067,291	0.35
M&G 6.340% VRN 19/12/2063 EMTN	GB	GBP	951,796	950,377	0.31
John Deere Capital 3.40% 11/09/2025 MTN	US	USD	951,796	918,269	0.30
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	760,485	790,213	0.26
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	666,257	681,477	0.23
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	713,847	659,299	0.22
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	713,847	642,050	0.21
				43,143,897	14.25

Real Estate					
American Tower 4.625% 16/05/2031	US	EUR	1,796,040	1,865,976	0.62
Telereal Securitisation 1.963% VRN 10/12/2033	GB	GBP	1,668,499	1,825,256	0.60
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	1,284,925	1,116,283	0.37
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	728,124	793,335	0.26
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	796,654	661,194	0.22
MPT Operating Partnership 4.625% 01/08/2029	US	USD	951,796	660,645	0.22
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	382,622	362,316	0.12
				7,285,005	2.41

Government					
US Treasury 4.125% 31/07/2028	US	USD	6,472,215	6,283,737	2.08
US Treasury 3.875% 15/08/2033	US	USD	4,283,084	3,957,837	1.31
US Treasury 3.625% 15/05/2053	US	USD	4,968,377	3,918,419	1.29
US Treasury 4.375% 15/08/2043	US	USD	704,329	633,401	0.21
Germany 2.10% 15/11/2029	DE	EUR	590,114	604,695	0.20
US Treasury 4.125% 31/08/2030**	US	USD	118,975	113,732	0.04
				15,511,821	5.12

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	175	3,359,646	1.11
				3,359,646	1.11

Communication Services					
T-Mobile (USA) 2.05% 15/02/2028	US	USD	3,045,748	2,599,421	0.86
Netflix 4.625% 15/05/2029	US	USD	1,522,874	1,641,481	0.54
Verizon Communications 4.812% 15/03/2039	US	EUR	1,618,054	1,350,017	0.45
AT&T 5.40% 15/02/2034	US	USD	1,427,695	1,314,934	0.43
Arqiva Financing 7.21% 30/06/2028	GB	GBP	887,074	1,106,510	0.37
AT&T 4.35% 15/06/2045	US	USD	951,796	687,744	0.23
Verizon 3.85% 01/11/2042	US	USD	951,796	678,060	0.22
NBN 4.125% 15/03/2029 GMTN	AU	EUR	553,945	584,884	0.19
				9,963,051	3.29

Securities Admitted to or Deal on Other Regulated Markets

Energy					
PAA 3.55% 15/12/2029	US	USD	1,903,593	1,619,595	0.53
Aker BP 3.10% 15/07/2031 144A	NO	USD	1,451,489	1,143,814	0.38
				2,763,409	0.91

Utilities					
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	3,331,287	3,267,630	1.08
Enel Finance International 2.25% 12/07/2031 144A	NL	USD	3,997,545	2,938,837	0.97
Exelon 4.70% 15/04/2050	US	USD	1,903,593	1,449,618	0.48
TC Dudgeon Otto 3.158% 12/11/2038	GB	GBP	829,468	824,706	0.27
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	951,796	769,166	0.25
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	364,538	436,697	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	448,296	535,642	0.18
				10,436,333	3.45

Information Technology

Microsoft 3.125% 03/11/2025	US	USD	2,855,389	2,740,678	0.91
Autodesk 2.40% 15/12/2031	US	USD	3,331,287	2,569,786	0.85
Broadcom 3.187% 15/11/2036 144A	US	USD	2,379,491	1,655,434	0.55
Broadcom 4.926% 15/05/2037 144A	US	USD	1,903,593	1,592,275	0.53
Micron Technology 4.663% 15/02/2030	US	USD	1,570,464	1,411,405	0.47
Micron Technology 5.875% 15/09/2033	US	USD	1,522,874	1,411,151	0.47
				11,381,047	3.76

Consumer Discretionary

Robert Bosch 3.625% 02/06/2027 EMTN	DE	EUR	2,189,132	2,302,331	0.76
Infirma 1.25% 22/04/2028 EMTN	GB	EUR	2,189,132	2,034,748	0.67
Charter Communications 5.75% 01/04/2048	US	USD	1,903,593	1,455,770	0.48
Amazon.com 3.80% 05/12/2024	US	USD	951,796	935,434	0.31
Warnermedia Holdings 5.141% 15/03/2052	US	USD	1,279,214	911,190	0.30
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	666,257	668,450	0.22
				8,307,923	2.74

Consumer Staples

JBS USA Finance 6.50% 01/12/2052	SU	USD	951,796	785,295	0.26
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	783,328	662,919	0.22
				1,448,214	0.48

Healthcare

Alcon Finance 5.75% 06/12/2052 144A	US	USD	1,903,593	1,731,333	0.57
Amgen 5.65% 02/03/2053	US	USD	1,875,039	1,666,227	0.55
Sartorius Finance 4.50% 14/09/2032	NL	EUR	1,237,335	1,274,875	0.42
Centene 4.625% 15/12/2029	US	USD	951,796	852,019	0.28
Sartori Finance 4.875% 14/09/2035	NL	EUR	571,078	586,612	0.19
				6,111,066	2.02

Financials

Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	3,521,647	3,745,205	1.24
Wells Fargo 5.574% VRN 25/07/2029	US	USD	3,807,186	3,671,342	1.21
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	3,140,928	2,760,520	0.91
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	3,127,603	2,577,257	0.85
JP Morgan Chase & Co 2.522% VRN 22/04/2031	US	USD	3,045,748	2,432,474	0.80
Athene Global Funding 1.241% 08/04/2024 EMTN	US	EUR	2,303,347	2,394,287	0.79
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	2,379,491	2,385,394	0.79
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	2,577,465	2,200,624	0.73
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	2,379,491	1,917,110	0.63
Bank of America 0.976% VRN 22/04/2025	US	USD	1,903,593	1,851,432	0.61
JPMC 5.299% VRN 24/07/2029	US	USD	1,903,593	1,835,284	0.61
Argentum Netherlands 5.75% VRN 15/08/2050	NL	USD	1,903,593	1,834,797	0.61
Bank of America 5.872% VRN 15/09/2034	US	USD	1,903,593	1,800,193	0.59
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	2,379,491	1,789,390	0.59
Worldline CV 5.22% 30/07/2026	FR	EUR	1,903,593	1,748,795	0.58
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	1,903,593	1,734,665	0.57
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	1,903,593	1,684,988	0.56
Societe Generale 6.221% VRN 15/06/2033 144A	FR	USD	1,879,798	1,660,396	0.55
Barclays 7.09% 06/11/2029	GB	GBP	1,234,480	1,502,638	0.50
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	1,549,525	1,493,029	0.49
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	1,641,849	1,457,270	0.48
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	1,618,054	1,391,764	0.46
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	1,374,394	1,385,708	0.46
Mitsubishi UFJ Fin. Group 5.422% VRN 22/02/2029	JP	USD	1,224,010	1,186,279	0.39
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	951,796	1,116,448	0.37
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	1,046,976	1,097,362	0.36
Discover Bank 2.70% 06/02/2030	US	USD	1,427,695	1,080,432	0.36
National Australia Bank 2.648% 14/01/2041 Reg S	AU	USD	1,903,593	1,053,375	0.35
Morgan Stanley 5.449% VRN 20/07/2029	US	USD	951,796	916,276	0.30
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	951,796	829,313	0.27
KBC Group 5.796% VRN 19/01/2029 144A	BE	USD	799,509	772,412	0.26
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	676,727	760,728	0.25
Fifth Third 6.339% VRN 27/07/2029	US	USD	511,115	494,997	0.16
				56,562,184	18.68

Real Estate

Metrocentre Finance 8.750% 06/12/2023	GB	GBP	4,342,140	2,397,182	0.79
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	2,209,119	2,050,937	0.68
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	1,804,606	1,941,317	0.64
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	2,069,205	1,731,854	0.57
Vonovia 1.875% 28/06/2028	DE	EUR	1,618,054	1,494,231	0.49
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	1,255,419	1,229,999	0.41
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	1,237,335	1,221,890	0.40
MPT Operating Partnership 2.55% 05/12/2023	US	GBP	951,796	1,145,132	0.38
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	1,051,735	911,279	0.30
WEA Finance 3.50% 15/06/2029 144A	US	USD	951,796	757,326	0.25
Akelius 1.125% 11/01/2029 EMTN	NL	EUR	607,246	509,470	0.17
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	951,796	307,275	0.10
				15,697,892	5.19

Government

US Treasury 3.75% 31/05/2030**	US	USD	7,152,750	6,696,064	2.21
				6,696,064	2.21

Communication Services

Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	1,713,233	1,609,843	0.53
AT&T 3.50% 15/09/2053	US	USD	2,649,801	1,578,311	0.52
				3,188,154	1.05

Unlisted

Real Estate

Intu SGS Fin. 9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	388,493	209,763	0.07
				209,763	0.07

Fractions

(5) (0.00)

Total Investments (Cost USD 330,265,852)

304,999,803 **100.74**

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	3,854,775	22,402	0.01
Bought protection on iTraxx Europe S39 20/06/2028	EUR	7,043,293	(64,968)	(0.02)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	5,909,704	(122,239)	(0.04)
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD	13,896,227	(149,767)	(0.05)
			(314,572)	(0.10)

	Country Code	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold GBP at 1.224096 07/11/2023			31,773,531	280,416	0.09
Bought USD Sold GBP at 1.217330 07/12/2023			34,432,515	104,527	0.03
Bought USD Sold EUR at 1.065225 07/12/2023			10,120,300	67,129	0.02
Bought USD Sold EUR at 1.062507 07/11/2023			11,261,326	61,080	0.02
Bought USD Sold CAD at 0.723481 07/11/2023			10,488,656	50,465	0.02
Bought USD Sold SEK at 0.091205 07/11/2023			1,484,064	29,353	0.01
Bought USD Sold CHF at 1.109759 07/11/2023			2,616,545	23,061	0.01
Bought USD Sold JPY at 0.006654 07/11/2023			2,104,157	18,088	0.01
Bought USD Sold SEK at 0.090215 07/12/2023			1,486,109	10,877	0.00
Bought USD Sold GBP at 1.225935 07/11/2023			768,007	7,942	0.00
Bought USD Sold AUD at 0.637244 07/11/2023			1,126,757	7,448	0.00
Bought USD Sold GBP at 1.215207 07/11/2023			1,883,637	2,826	0.00
Bought USD Sold EUR at 1.057880 07/11/2023			1,940,255	2,029	0.00
Bought EUR Sold USD at 0.947188 07/11/2023			994,816	960	0.00
Bought CHF Sold USD at 0.906518 07/11/2023			1,082,496	(3,001)	(0.00)
Bought USD Sold EUR at 1.054014 07/11/2023			1,358,883	(3,551)	(0.00)
Bought EUR Sold USD at 0.943597 07/11/2023			1,376,862	(3,897)	(0.00)
Bought AUD Sold USD at 1.567745 07/12/2023			1,135,299	(7,371)	(0.00)
Bought USD Sold EUR at 1.050775 07/11/2023			1,619,394	(9,195)	(0.00)
Bought SEK Sold USD at 1.1097589 07/11/2023			1,495,245	(11,182)	(0.00)
Bought JPY Sold USD at 149.561000 07/12/2023			2,132,383	(17,402)	(0.01)
Bought CHF Sold USD at 0.894834 07/12/2023			2,647,975	(22,407)	(0.01)
Bought CHF Sold USD at 0.894834 07/11/2023			1,561,448	(24,398)	(0.01)
Bought USD Sold USD at 1.540935 07/11/2023			1,155,051	(28,295)	(0.01)
Bought EUR Sold USD at 0.938819 07/11/2023			3,733,910	(29,421)	(0.01)
Bought JPY Sold USD at 148.108810 07/11/2023			2,153,290	(49,134)	(0.02)
Bought CAD Sold USD at 1.381644 07/12/2023			10,543,412	(49,924)	(0.02)
Bought EUR Sold USD at 0.939903 07/11/2023			10,175,149	(68,521)	(0.02)
Bought GBP Sold USD at 1.821617 07/11/2023			34,530,880	(105,705)	(0.03)
Bought CAD Sold USD at 1.343816 07/11/2023			10,840,211	(351,555)	(0.12)
				(118,758)	(0.04)

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023			7,700,720	72,323	0.02
Bought USD Sold CAD at 0.744095 07/11/2023			341,288	11,413	0.00
Bought USD Sold GBP at 1.224939 07/11/2023			413,522	3,937	0.00
Bought USD Sold GBP at 1.219601 06/12/2023			413,606	2,035	0.00
Bought USD Sold JPY at 0.006745 07/11/2023			73,627	1,648	0.00
Bought USD Sold CAD at 0.723740 06/12/2023			341,436	1,616	0.00
Bought USD Sold AUD at 0.648655 07/11/2023			46,720	1,151	0.00
Bought USD Sold JPY at 0.006681 06/12/2023			73,992	561	0.00
Bought USD Sold CHF at 1.112384 06/12/2023			38,630	303	0.00
Bought USD Sold AUD at 0.637461 06/12/2023			46,767	278	0.00
Bought USD Sold EUR at 1.058384 07/11/2023			80,843	1	

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.637461 06/12/2023	382,055	2,270	0.00				
Bought USD Sold NZD at 0.603304 07/11/2023	26,671	1,021	0.00				
Bought USD Sold EUR at 1.058384 07/11/2023	652,347	993	0.00				
Bought USD Sold CHF at 1.102528 07/11/2023	314,398	704	0.00				
Bought USD Sold SGD at 0.735194 07/11/2023	30,365	219	0.00				
Bought USD Sold NZD at 0.585011 06/12/2023	26,673	179	0.00				
Bought USD Sold KRW at 0.000746 07/11/2023	18,575	130	0.00				
Bought USD Sold SGD at 0.733425 06/12/2023	30,406	104	0.00				
Bought USD Sold KRW at 0.000743 06/12/2023	18,576	70	0.00				
Bought KRW Sold USD at 1347.439793 07/11/2023	18,618	(44)	(0.00)				
Bought SGD Sold USD at 1.365215 07/11/2023	30,471	(106)	(0.00)				
Bought NZD Sold USD at 1.709498 07/11/2023	26,850	(179)	(0.00)				
Bought AUD Sold USD at 1.570168 07/11/2023	383,972	(2,300)	(0.00)				
Bought CHF Sold USD at 0.901729 07/11/2023	316,947	(2,548)	(0.00)				
Bought JPY Sold USD at 150.376441 07/11/2023	605,865	(4,760)	(0.00)				
Bought USD Sold EUR at 1.050005 07/11/2023	917,175	(5,876)	(0.00)				
Bought CAD Sold USD at 1.382256 07/11/2023	2,799,771	(13,307)	(0.00)				
Bought GBP Sold USD at 0.820081 07/11/2023	3,392,594	(16,709)	(0.01)				
Bought EUR Sold USD at 0.941503 07/11/2023	66,245,704	(334,111)	(0.11)				
Bought EUR Sold USD at 0.936380 06/12/2023	65,021,981	(596,520)	(0.20)				
		(181,439)	(0.06)				
US Long Bond Future 19/12/2023				USD	14,302,823	(955,554)	(0.32)
						(1,309,543)	(0.43)
Other Assets and Liabilities						303,715	0.15
Net Assets						302,752,203	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	41.25
UK	GB	20.98
Netherlands	NL	7.11
France	FR	5.25
Ireland	IE	4.97
Germany	DE	3.56
Luxembourg	LU	3.04
Japan	JP	1.83
Switzerland	CH	1.49
Italy	IT	1.43
Spain	ES	1.43
Singapore	SG	1.32
Cayman Islands	KY	1.28
Belgium	BE	0.96
Sweden	SE	0.91
Denmark	DK	0.70
Australia	AU	0.69
Finland	FI	0.56
Korea	KR	0.47
Malaysia	MY	0.41
Norway	NO	0.38
Supranational	SU	0.26
Portugal	PT	0.25
Hong Kong SAR China	HK	0.22
Cash and other net liabilities		(0.74)

S restricted A-ACC Shares (SEK) (hedged)

Bought USD Sold SEK at 0.090133 07/11/2023	18,002,999	140,383	0.05
Bought USD Sold EUR at 1.067942 06/12/2023	4,312,257	39,928	0.01
Bought USD Sold EUR at 1.062715 07/11/2023	4,560,830	25,636	0.01
Bought USD Sold CAD at 0.744095 07/11/2023	634,767	21,228	0.01
Bought USD Sold SEK at 0.091631 07/11/2023	356,985	8,761	0.00
Bought USD Sold GBP at 1.224939 07/11/2023	769,045	7,322	0.00
Bought USD Sold SEK at 0.090548 07/11/2023	374,074	4,654	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	769,200	3,784	0.00
Bought USD Sold JPY at 0.006745 07/11/2023	136,935	3,066	0.00
Bought USD Sold CAD at 0.723740 06/12/2023	635,043	3,006	0.00
Bought USD Sold SEK at 0.090457 07/11/2023	207,393	2,369	0.00
Bought USD Sold AUD at 0.648655 07/11/2023	86,919	2,141	0.00
Bought USD Sold JPY at 0.006681 06/12/2023	137,613	1,043	0.00
Bought EUR Sold USD at 0.948482 07/11/2023	253,565	591	0.00
Bought USD Sold CHF at 1.112384 06/12/2023	71,852	564	0.00
Bought USD Sold AUD at 0.637461 06/12/2023	87,006	517	0.00
Bought USD Sold CHF at 1.102528 07/11/2023	71,614	160	0.00
Bought AUD Sold USD at 1.570168 07/11/2023	87,443	(524)	(0.00)
Bought CHF Sold USD at 0.901729 07/11/2023	72,195	(580)	(0.00)
Bought JPY Sold USD at 150.376441 07/11/2023	138,019	(1,084)	(0.00)
Bought CAD Sold USD at 1.382256 07/11/2023	637,798	(3,031)	(0.00)
Bought GBP Sold USD at 0.820081 07/11/2023	772,851	(3,806)	(0.00)
Bought EUR Sold USD at 0.937471 07/11/2023	4,347,123	(40,447)	(0.01)
Bought SEK Sold USD at 11.082203 06/12/2023	18,163,825	(137,203)	(0.05)
Bought SEK Sold USD at 10.825192 07/11/2023	19,564,383	(622,934)	(0.21)
		(544,456)	(0.18)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023	21,908,322	205,758	0.07
Bought USD Sold CAD at 0.744095 07/11/2023	974,542	32,590	0.01
Bought USD Sold GBP at 1.224939 07/11/2023	1,180,747	11,241	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	1,180,985	5,809	0.00
Bought USD Sold JPY at 0.006745 07/11/2023	210,231	4,707	0.00
Bought USD Sold CAD at 0.723740 06/12/2023	974,967	4,616	0.00
Bought USD Sold AUD at 0.648655 07/11/2023	133,449	3,288	0.00
Bought USD Sold JPY at 0.006681 06/12/2023	211,273	1,601	0.00
Bought USD Sold CHF at 1.112384 06/12/2023	110,372	867	0.00
Bought USD Sold AUD at 0.637461 06/12/2023	133,583	794	0.00
Bought USD Sold EUR at 1.058384 07/11/2023	260,178	396	0.00
Bought USD Sold CHF at 1.102528 07/11/2023	110,006	246	0.00
Bought USD Sold SGD at 0.735194 07/11/2023	10,584	76	0.00
Bought USD Sold SGD at 0.733426 06/12/2023	10,598	36	0.00
Bought SGD Sold USD at 1.365215 07/11/2023	10,621	(37)	(0.00)
Bought AUD Sold USD at 1.570168 07/11/2023	134,253	(804)	(0.00)
Bought CHF Sold USD at 0.901729 07/11/2023	110,898	(892)	(0.00)
Bought JPY Sold USD at 150.376440 07/11/2023	211,896	(1,665)	(0.00)
Bought USD Sold EUR at 1.050005 07/11/2023	331,616	(2,124)	(0.00)
Bought CAD Sold USD at 1.382256 07/11/2023	979,197	(4,654)	(0.00)
Bought GBP Sold USD at 0.820081 07/11/2023	1,186,591	(5,844)	(0.00)
Bought EUR Sold USD at 0.941503 07/11/2023	22,614,171	(114,055)	(0.04)
Bought EUR Sold USD at 0.936380 06/12/2023	22,139,830	(203,114)	(0.07)
		(61,164)	(0.02)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Ultra 10 Year Bond Future 19/12/2023	USD	(7,986,137)	348,012	0.11
Long Gilt Bond Future 27/12/2023	GBP	(4,522,137)	65,853	0.02
Euro-Bond Future 07/12/2023	EUR	1,350,494	18,752	0.01
Japan 10 Year Bond Future 13/12/2023	JPY	(136,906,391)	13,615	0.00
Euro-Bobl Bond Future 07/12/2023	EUR	(11,068,440)	6,275	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	10,410,939	(342)	(0.00)
US Ultra Bond Future 19/12/2023	USD	3,118,174	(3,688)	(0.00)
US 5 Year Bond Future 29/12/2023	USD	(1,989,254)	(6,202)	(0.00)
US 10 Year Bond Future 19/12/2023	USD	(2,527,837)	(13,727)	(0.00)
Australia 10 Year Bond Future 15/12/2023	AUD	822,967	(32,359)	(0.01)
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	916,923	(82,059)	(0.03)
Euro-Btp Bond Future 07/12/2023	EUR	(7,658,211)	(162,313)	(0.05)
Canada 10 Year Bond Future 18/12/2023	CAD	8,987,927	(200,087)	(0.07)
US 2 Year Bond Future 29/12/2023	USD	61,260,182	(305,719)	(0.10)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Global Partner Finance 7.00% 01/08/2027	US	USD	1,900,000	1,787,606	1.11
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	1,339,000	1,241,784	0.77
Vita Energy 9.50% 15/01/2025	US	USD	1,000,000	1,005,925	0.62
Energiean 6.50% 30/04/2027 Reg S	GB	USD	825,000	691,193	0.43
Puma Int'l Fin. 5.00% 24/01/2026 Reg S	LU	USD	750,000	673,558	0.42
Ecopetrol 6.875% 29/04/2030	CO	USD	650,000	585,714	0.36
Vital Energy 9.75% 15/10/2030	US	USD	334,000	327,623	0.20
Denbury	US	USD	3,637	322,929	0.20
Genesis Energy 8.00% 15/01/2027	US	USD	300,000	288,293	0.18
CGG 8.75% 01/04/2027 144A	FR	USD	311,000	275,129	0.17
Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	100,000	74,188	0.05
			7,275,942	4.52	

Utilities					
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	1,500,000	1,363,500	0.85
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	950,000	832,176	0.52
Empresas Publ. De Medellin 4.25% 18/07/2029 Reg S	CO	USD	650,000	509,600	0.32
Adani Transm. Step-One 4.00% 03/08/2026 Reg S	IN	USD	400,000	342,147	0.21
Adani Electricity Mumbai 3.949% 12/02/2030 Reg S	IN	USD	400,000	284,370	0.18
PG&E 5.25% 01/07/2030	US	USD	303,000	264,782	0.16
			3,596,575	2.23	

Materials					
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	1,137,000	925,944	0.58
Braskem Idesa 7.45% 15/11/2029 Reg S	MX	USD	1,211,000	773,864	0.48
Sasol Financing USA 8.75% 03/05/2029 Reg S	US	USD	750,000	713,190	0.44
			2,412,998	1.50	

Industrials					
Loxam SAS 6.375% 15/05/2028 EMTN	FR	EUR	1,006,000	1,038,242	0.64
TK Elevator 7.625% 15/07/2028 144A	DE	USD	1,000,000	902,834	0.56
Autopistas Del Sol 7.375% 30/12/2030 Reg S	CR	USD	837,459	734,531	0.46
Albion 6.125% 15/10/2026 144A	LU	USD	500,000	463,078	0.29
Triumph Group 7.75% 15/08/2025	US	USD	300,000	285,299	0.18
Plug Power	US	USD	12,500	73,688	0.05
			3,497,672	2.17	

Information Technology					
PLT VII Finance 4.625% 05/01/2026 Reg S	LU	EUR	1,186,000	1,213,183	0.75
ams OSRAM 2.125% 03/11/2027	AT	EUR	500,000	385,641	0.24
HTA Group 2.875% 18/03/2027	MU	USD	400,000	322,965	0.20
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	200,000	163,706	0.10
			2,085,495	1.30	

Consumer Discretionary					
Bath & Body Works 6.875% 01/11/2035	US	USD	1,730,000	1,524,763	0.95
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,500,000	1,445,430	0.90
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	1,300,000	1,237,262	0.77
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	1,250,000	1,196,899	0.74
United Group 4.00% 15/11/2027 Reg S	NL	EUR	800,000	730,310	0.45
Ford Motor 7.45% 16/07/2031	US	USD	658,000	665,273	0.41
Resorts World 8.45% 27/07/2030 144A	US	USD	600,000	553,811	0.34
Kohl's 5.55% 17/07/2045	US	USD	900,000	522,990	0.32
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	600,000	490,290	0.30
Ford Motor 3.25% 12/02/2032	US	USD	500,000	377,079	0.23
Dana Financing Luxembourg 8.50% 15/07/2031 Reg S	LU	EUR	300,000	324,488	0.20
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	100,000	95,222	0.06
			9,163,817	5.69	

Consumer Staples					
Minerva Luxembourg 4.375% 18/03/2031 Reg S	LU	USD	550,000	424,813	0.26
			424,813	0.26	

Healthcare					
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	1,466,000	1,280,976	0.80
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	950,000	1,008,975	0.63
Cheplapharm Arzneimittel 7.50% 15/05/2030	DE	EUR	447,000	471,779	0.29
Encompass Health 4.50% 01/02/2028	US	USD	499,000	450,147	0.28
			3,211,877	2.00	

Financials					
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	1,647,000	1,821,325	1.13
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	1,400,000	1,366,605	0.85
Ally Financial 6.70% 14/02/2033	US	USD	1,610,000	1,356,304	0.84
Piraeus Financial Hldgs 9.75% VRN 26/06/2029 EMTN	GR	EUR	1,245,000	1,332,973	0.83
Banco BPM 8.75% VRN (Perpetual) EMTN	IT	EUR	1,250,000	1,326,113	0.82
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	1,096,000	876,413	0.54
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	650,000	796,101	0.49
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	800,000	771,000	0.48
BBVA Colombia 4.875% 21/04/2025 Reg S	CO	USD	750,000	712,691	0.44
OneMain Finance 9.00% 15/01/2029	US	USD	655,000	639,267	0.40
Grupo Aval 4.375% 04/02/2030 Reg S	KY	USD	747,000	555,987	0.35
Vedanta Res. Fin. II 13.875% 21/01/2024 Reg S	GB	USD	600,000	534,755	0.33
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	500,000	495,258	0.31
Ford Motor Credit 7.35% 06/03/2030	US	USD	400,000	401,365	0.25
Synchrony Financial 7.25% 02/02/2033	US	USD	400,000	340,367	0.21
Barclays 8.00% VRN (Perpetual)	GB	USD	275,000	269,677	0.17

Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	200,000	181,493	0.11
				13,777,694	8.56
Real Estate					
Greentown China Holdings 5.65% 13/07/2025	KY	USD	560,000	399,109	0.25
Powerlong Real Estate Holdings 6.95% 06/12/2025	KY	USD	970,000	78,206	0.05
				477,315	0.30

Government					
US Treasury 2.125% 29/02/2024**	US	USD	2,450,000	2,423,338	1.51
				2,423,338	1.51

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	400	7,700,111	4.78
				7,700,111	4.78

Communication Services					
Iliad 5.625% 15/02/2030	FR	EUR	1,100,000	1,120,042	0.70
SoftBank Group 6.25% 15/04/2028	JP	USD	977,000	905,771	0.56
Wp/ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	880,000	781,102	0.49
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	231,000	170,891	0.11
				2,977,806	1.85

Securities Admitted to or Deal on Other Regulated Markets

Energy					
Petroleos Mexicanos 10.00% 07/02/2033 Reg S	MX	USD	1,510,000	1,345,668	0.84
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	1,215,000	1,235,407	0.77
Al Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	1,324,998	1,187,132	0.74
Civit Resources 8.625% 01/11/2030 144A	US	USD	971,000	987,399	0.61
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	1,000,000	979,199	0.61
Petrofac 9.75% 15/11/2026 144A	GB	USD	1,417,000	965,012	0.60
Earthstone Energy Holdings 9.875% 15/07/2031 144A	US	USD	895,000	964,835	0.60
Comstock Resources 6.75% 01/03/2029 144A	US	USD	987,000	898,232	0.56
Ecopetrol 8.875% 13/01/2033	CO	USD	925,000	888,402	0.55
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	1,000,000	833,088	0.52
Bulgarian Energy Holding 2.45% 22/07/2028	BG	EUR	800,000	696,921	0.43
MC Brazil Downstream 7.25% 30/06/2031 Reg S	LU	USD	812,618	583,053	0.36
Parkland (Canada) 4.50% 01/10/2029 144A	CA	USD	675,000	581,229	0.36
Noble Finance II 8.00% 15/04/2030 144A	US	USD	520,000	519,660	0.32
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	420,000	420,905	0.26
Transocean Energy 6.75% 15/02/2030 144A	KY	USD	388,550	387,734	0.24
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	376,000	376,842	0.23
Permian Resources Operating 7% 15/01/2032 144A	US	USD	370,000	359,070	0.22
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	373,000	338,976	0.21
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	259,000	260,304	0.16
New Fortress 6.75% 15/09/2025 144A	US	USD	253,000	235,603	0.15
Enerflex 9.00% 15/10/2027 144A	CA	USD	214,000	191,915	0.12
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	203,000	189,008	0.12
Medco Bell 6.375% 30/01/2027 144A	SG	USD	200,000	187,560	0.12
Sunoco Finance 4.50% 30/04/2030	US	USD	100,000	85,485	0.05
Weatherford International 8.625% 30/04/2030 144A	BM	USD	51,000	51,493	0.03
				15,750,132	9.78

Utilities					
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	2,160,000	2,165,400	1.35
Vistra Operations 7.75% 15/10/2031 144A	US	USD	1,410,000	1,361,365	0.85
AES Andes 6.35% VRN 07/10/2029 Reg S	CL	USD	700,000	650,443	0.40
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	693,750	620,341	0.39
EntraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	575,000	383,122	0.24
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	313,000	286,113	0.18
				5,466,784	3.40

Materials					
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	1,681,000	1,725,143	1.07
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	1,689,000	1,517,007	0.94
Mauser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	1,367,000	1,286,385	0.80
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	900,000	848,148	0.53
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	776,000	775,263	0.48
ARD Finance 6.50% 30/06/2027 144A	LU	USD	1,300,000	759,599	0.47
Novelis 3.875% 15/08/2031 144A	US	USD	705,000	550,448	0.34
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	500,000	456,250	0.28
ERO Copper 6.50% 15/02/2030 144A	CA	USD	500,000	424,327	0.26
Chemours 4.625% 15/11/2029 144A	US	USD	500,000	383,101	0.24
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	600,000	358,500	0.22
Mineral Resources 8.00% 01/11/2027 144A	AU	USD	346,000	333,924	0.21
Summit Materials Finance 5.25% 15/01/2029 144					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Benteler International 10.50% 15/05/2028 144A	AT	USD	837,000	843,772	0.52
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	526,000	577,850	0.36
Uber Technologies 4.50% 15/08/2029 144A	US	USD	544,000	480,766	0.30
Beacon Roofing Supply 6.50% 01/08/2030 144A	US	USD	404,000	385,216	0.24
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	275,000	337,399	0.21
Stericycle 3.875% 15/01/2029 144A	US	USD	374,000	318,189	0.20
Chart Industries 9.50% 01/01/2031 144A	US	USD	265,000	272,355	0.17
VT Topco 8.50% 15/08/2030 144A	US	USD	276,000	268,515	0.17
Prime Finance 6.25% 15/01/2028 144A	US	USD	275,000	254,557	0.16
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	207,000	205,706	0.13
Allied Universal Holdco 6.625% 15/07/2026 144A	US	USD	210,000	196,854	0.12
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	171,000	148,819	0.09
				10,634,656	6.61

Information Technology

Elastic NV 4.125% 15/07/2029 144A	NL	USD	1,167,000	985,246	0.61
Gen Digital 6.75% 30/09/2027 144A	US	USD	887,000	863,702	0.54
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	506,000	496,173	0.31
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	444,647	474,684	0.29
McAfee 7.375% 15/02/2030 144A	US	USD	500,000	400,080	0.25
Acuris Finance 5.00% 01/05/2028 144A	US	USD	346,000	272,805	0.17
CommScope 6.00% 01/05/2026 144A	US	USD	260,000	218,662	0.14
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	255,000	216,034	0.13
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	195,000	199,668	0.12
Viasat 5.625% 15/09/2025 144A	US	USD	195,000	181,326	0.11
				4,308,380	2.68

Consumer Discretionary

Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	1,500,000	1,305,865	0.81
DISH Network 11.75% 15/11/2027 144A	US	USD	1,300,000	1,284,801	0.80
Hanesbrands 9.00% 15/02/2031 144A	US	USD	1,350,000	1,262,708	0.78
Lottomatica 7.125% 01/06/2028 Reg S	IT	EUR	850,000	914,003	0.57
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	911,000	902,792	0.56
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	1,000,000	899,093	0.56
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	638,000	680,820	0.42
Univision Communications 3.375% 30/06/2030 144A	US	USD	660,000	581,627	0.36
Summer BC Bidco 5.50% 31/10/2026 Reg S	US	USD	643,000	558,170	0.35
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	622,000	545,596	0.34
NCL 8.125% 15/01/2029 144A	BM	USD	501,000	490,197	0.30
Brinker International 8.25% 15/07/2030 144A	US	USD	498,000	480,625	0.30
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	520,000	471,370	0.29
Verisure Holding 9.25% 15/10/2027 Reg S	SE	EUR	373,000	420,145	0.26
Tenneco 8.00% 17/11/2028 144A	US	USD	520,000	419,978	0.26
Peapolec 5.75% 15/09/2026 Reg S	GB	EUR	409,000	416,572	0.26
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	450,000	397,181	0.25
iHeartCommunications 8.375% 01/05/2027	US	USD	624,653	385,655	0.24
Metalsa 3.75% 04/05/2031 144A	MX	USD	500,000	376,125	0.23
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	339,000	330,429	0.21
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	333,000	323,133	0.20
DISH Network 3.375% 15/08/2026	US	USD	600,000	309,013	0.19
Carnival 7.00% 15/08/2029 144A	PA	USD	309,000	303,291	0.19
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	300,000	294,270	0.18
NCL 5.875% 15/02/2027 144A	BM	USD	286,000	265,523	0.16
Royal Caribbean Cruises 9.25% 15/01/2029 144A	LR	USD	250,000	261,129	0.16
ZF North America 6.875% 14/04/2028 144A	US	USD	256,000	248,300	0.15
Stagwell Global 5.625% 15/08/2029 144A	US	USD	296,000	244,641	0.15
TEGNA 5.00% 15/09/2029	US	USD	290,000	243,339	0.15
NCL 7.75% 15/02/2029 144A	BM	USD	254,000	221,899	0.14
Light & Wonder International 7.50% 01/09/2031 144A	US	USD	206,000	201,071	0.12
Rivian Automotive 3.625% 15/10/2030	US	USD	200,000	190,436	0.12
Studio City 7.00% 15/02/2027 Reg S	VG	USD	200,000	185,562	0.12
Acushnet 7.375% 15/10/2028 144A	US	USD	167,000	168,334	0.10
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	197,000	148,104	0.09
Outfront Media Capital 4.625% 15/03/2030 144A	US	USD	49,000	39,370	0.02
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	13,744	14,536	0.01
				16,783,703	10.43

Consumer Staples

New Albertsons 8.00% 01/05/2031	US	USD	850,000	867,684	0.54
Spectrum Brands 4.00% 01/10/2026 144A	US	EUR	353,000	358,010	0.22
HFC Prestige Products 6.625% 15/07/2030 144A	US	USD	227,000	216,420	0.13
Spectrum Brands 5.50% 15/07/2030 144A	US	USD	151,000	135,107	0.08
				1,577,221	0.98

Healthcare

Grifols 4.75% 15/10/2028 144A	ES	USD	1,012,000	848,420	0.53
Star Parent 9.00% 01/10/2030 144A	US	USD	814,000	806,902	0.50
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	789,000	749,779	0.47
LifePoint Health 9.875% 15/08/2030 144A	US	USD	728,000	654,566	0.41
Cidron Aida Finco 5.00% 01/04/2028 Reg S	LU	EUR	650,000	619,341	0.38
IQVIA 5.00% 15/05/2027 144A	US	USD	500,000	469,732	0.29
Select Medical 6.25% 15/08/2026 144A	US	USD	385,000	374,974	0.23
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	500,000	366,755	0.23
Bausch 6.125% 01/02/2027 144A	CA	USD	541,000	302,376	0.19
1375209 BC 9.00% 30/01/2028 144A	CA	USD	305,000	293,537	0.18
Organo Finance 1 5.125% 30/04/2031 144A	US	USD	370,000	289,925	0.18
Community Health Systems 8.00% 15/12/2027 144A	US	USD	330,000	280,851	0.17
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	253,000	205,860	0.16
Medline Borrower 5.25% 01/10/2029 144A	US	USD	250,000	213,363	0.13
				6,521,381	4.05

Financials

Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	1,484,000	1,578,244	0.98
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	1,700,000	1,507,819	0.94
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	1,600,000	1,498,597	0.93
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	1,200,000	1,247,120	0.77
Yapi Kredi 9.25% 16/10/2028 Reg S	TR	USD	965,000	972,238	0.60
Vivion Investments 6.50% 31/08/2028 EMTN	LU	EUR	1,120,000	904,364	0.56
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	901,616	808,105	0.50

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Banco Merc d Norte 6.625% VRN (Perpetual) Reg S	MX	USD	1,039,000	780,814	0.49
Fortune Star BVI 5.05% 27/01/2027	VG	USD	1,200,000	735,036	0.46
Banco Santander 7.525% VRN 01/10/2028 Reg S	MX	USD	665,000	665,184	0.41
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	800,000	618,800	0.38
OneMain Fin. 6.875% 15/03/2025	US	USD	550,000	543,275	0.34
HUB International 7.25% 15/06/2030 144A	US	USD	511,000	499,784	0.31
BBVA Bancomer 8.45% VRN 29/06/2038 Reg S	MX	USD	465,000	443,628	0.28
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	550,000	425,937	0.26
Calderys Finance 11.25% 01/06/2028 144A	US	USD	374,000	377,336	0.23
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	268,000	261,316	0.16
Naviert 9.375% 25/07/2030	US	USD	224,000	210,960	0.13
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	206,000	206,298	0.13
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	36,420	38,482	0.02
Bumper 4.435% FRN 23/08/2032	LU	EUR	35,733	37,728	0.02
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	34,359	36,464	0.02
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	34,359	36,285	0.02
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	34,359	35,525	0.02
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	32,984	34,908	0.02
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	31,610	33,654	0.02
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	34,359	33,580	0.02
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	34,359	33,203	0.02
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	34,359	33,107	0.02
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	31,266	33,034	0.02
OCF Euro CLO 2022-6 DAC 10.053% FRN 20/01/2035	IE	EUR	30,923	32,706	0.02
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	30,923	31,080	0.02
PSTET 2023-1 9.531% FRN 15/11/2032	IE	EUR	29,205	30,914	0.02
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	28,861	30,200	0.02
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	28,171	29,403	0.02
Newday Fundg-Series 2021-2 5.997% FRN 15/07/2029	GB	GBP	24,051	29,134	0.02
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	27,887	28,482	0.02
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	28,861	27,956	0.02
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	23,020	27,136	0.02
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	27,887	26,862	0.02
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	24,051	25,411	0.02
Dryden 103 Euro CLO 2021 7.862% FRN 19/01/2036	IE	EUR	23,364	24,696	0.02
Harvest CLO XXX DAC 9.078% FRN 27/07/2036	IE	EUR	23,364	24,527	0.02
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	24,051	24,291	0.02
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	21,990	23,271	0.01
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	19,043	23,122	0.01
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	21,646	22,923	0.01
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	24,051	22,715	0.01
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	22,265	21,988	0.01
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	20,615	21,796	0.01
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	20,615	21,781	0.01
Adagio 10.713% FRN 20/07/					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sound Point Euro CLO V Fdg 7.256% FRN 25/07/2035	IE	EUR	8,246	8,080	0.01
Sage AR Funding No 1 8.219% FRN 17/11/2030	GB	GBP	6,872	7,972	0.00
Pierpont Btl 2023-1 9.020% FRN 21/09/2054	GB	GBP	6,185	7,511	0.00
Adagi IX CLO 5.995% FRN 15/09/2034	IE	EUR	7,559	7,398	0.00
Tikehau CLO VII 8.513% FRN 20/10/2035	IE	EUR	6,872	7,331	0.00
Penta CLO 12 8.785% FRN 20/10/2035	IE	EUR	6,872	7,262	0.00
Penta CLO 12 10.345% FRN 20/10/2035	IE	EUR	6,872	7,250	0.00
Tower Bridge Funding 2023-1 9.521% FRN 20/10/2064	GB	GBP	5,497	6,707	0.00
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	5,497	5,823	0.00
Red & Black Germany 10 UG 6.972% FRN 15/09/2032	DE	EUR	5,497	5,809	0.00
Last Mile LP Euro Fin DAC 5.187% FRN 17/08/2033	IE	EUR	5,681	5,693	0.00
Mortimer BTL 2021-1 7.070% FRN 23/06/2053	GB	GBP	4,673	5,397	0.00
Red & Black Auto Italy Srl 5.683% FRN 28/07/2034	IT	EUR	4,810	5,094	0.00
E-Carat 5.77845% FRN 18/05/2028	GB	GBP	4,109	4,988	0.00
Bumper UK 2021-1 Finance 5.698% FRN 20/12/2030	GB	GBP	3,959	4,806	0.00
Atlas Funding 2023-1 8.998% FRN 20/01/2061	GB	GBP	3,711	4,508	0.00
Elstree Funding No 3 9.698% FRN 23/04/2055	GB	GBP	3,649	4,420	0.00
Sage AR Funding No 1 6.469% FRN 17/11/2030	GB	GBP	3,436	4,115	0.00
Autonoria Spain 2023 FT 5.861% FRN 30/09/2041	ES	EUR	3,436	3,638	0.00
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	3,436	3,630	0.00
Hops Hill No2 8.048% FRN 27/11/2054	GB	GBP	2,749	3,328	0.00
Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	2,886	3,060	0.00
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	2,749	2,904	0.00
Finance-Ireland Auto NO 1 DAC FRN 12/09/2033	IE	EUR	2,405	2,541	0.00
ALME Loan Funding III 4.715% FRN 15/04/2032	IE	EUR	2,240	2,343	0.00
Red & Black Auto Italy Srl 6.683% FRN 28/07/2034	IT	EUR	2,062	2,183	0.00
Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	687	830	0.00
				16,245,077	10.09

Real Estate

CPI Property 4.875% VRN (Perpetual)	LU	EUR	1,750,000	605,152	0.38
Uniti Group Finance 10.50% 15/07/2030 144A	US	USD	556,000	535,794	0.33
Metrocentre Finance 8.750% 06/12/2023	GB	GBP	898,494	496,035	0.31
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	575,000	395,571	0.25
Anywhere Real Estate Group 7.00% 15/04/2030 Reg S	US	USD	333,600	275,361	0.17
Yanlord Land HK 5.125% 20/05/2026	HK	USD	500,000	255,763	0.16
Stark Fin. 2023-1 DAC 8.32658% FRN 17/08/2033	IE	GBP	16,994	20,686	0.01
				2,584,362	1.61

Communication Services

Millicom Intl. Cellular 6.25% 25/03/2029 Reg S	LU	USD	1,842,300	1,600,417	0.99
Virgin Media 5.00% 15/07/2030 144A	GB	USD	1,646,000	1,291,793	0.80
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	1,177,000	1,002,924	0.62
liiad Holdco 6.50% 15/10/2026 144A	FR	USD	1,000,000	935,408	0.58
Frontier Communications 8.75% 15/05/2030 144A	US	USD	817,000	780,326	0.48
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	470,000	471,323	0.29
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	379,000	282,740	0.18
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	250,000	232,789	0.14
Cinemark USA 5.25% 15/07/2028 144A	US	USD	260,000	225,927	0.14
CT Trust 5.125% 03/02/2032 144A	GT	USD	200,000	153,785	0.10
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	70,000	47,314	0.03
				7,024,746	4.36

Unlisted

Energy

Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	1,350,000	135	0.00
				135	0.00

Utilities

Light SESA 4.375% 18/06/2026 Reg S (Defaulted)	BR	USD	1,050,000	477,750	0.30
Inversiones 5.125% 15/06/2033 Reg S (Defaulted)	CL	USD	750,689	386,911	0.24
				864,661	0.54

Healthcare

International Oncology Centers*	US	USD	2,441	38,275	0.02
				38,275	0.02

Financials

Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	800,000	8	0.00
				8	0.00

Real Estate

Sunac China Holding. 7.50% 01/02/2024 (Defaulted)	KY	USD	1,925,000	298,375	0.19
CIFI Holdings Group 6.55% 28/03/2024 (Defaulted)	KY	USD	1,950,000	128,622	0.08
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	525,000	84,000	0.05
Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	1,500,000	52,500	0.03
Times China Holdings 6.75% 08/07/2025 (Defaulted)	KY	USD	1,450,000	52,200	0.03
				615,697	0.38

Fractions

				1	0.00
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Total Investments (Cost USD 182,877,111)

				158,185,836	98.26
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Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	13,300,000	77,292	0.05	
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	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on Jaguar Land Rover 2.2% 20/06/2028	EUR	774,000	(4,459)	(0.00)
			72,833	0.05

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023		28,257,387	1,334,067	0.83
Bought USD Sold GBP at 1.276650 16/11/2023		9,526,831	496,149	0.31
Bought USD Sold JPY at 0.006923 16/11/2023		2,581,892	123,195	0.08
Bought USD Sold EUR at 1.107052 16/11/2023		1,887,068	89,020	0.06
Bought USD Sold EUR at 1.071721 16/11/2023		1,002,207	13,784	0.01
Bought USD Sold EUR at 1.076115 16/11/2023		173,378	3,105	0.00
Bought EUR Sold GBP at 1.152712 22/11/2023		411,772	1,845	0.00
Bought USD Sold CNY at 0.139636 16/11/2023		18,002	430	0.00
Bought GBP Sold EUR at 0.870991 22/11/2023		58,283	(28)	(0.00)
Bought EUR Sold GBP at 1.144832 22/11/2023		18,455	(44)	(0.00)
Bought EUR Sold USD at 0.944871 16/11/2023		426,513	(470)	(0.00)
Bought EUR Sold USD at 0.944436 16/11/2023		1,058,833	(1,652)	(0.00)
Bought EUR Sold USD at 0.941626 16/11/2023		439,665	(1,992)	(0.00)
Bought EUR Sold USD at 0.929354 16/11/2023		583,201	(10,209)	(0.01)
Bought USD Sold EUR at 1.048546 16/11/2023		1,341,563	(10,958)	(0.01)
Bought GBP Sold USD at 0.806764 16/11/2023		530,515	(11,156)	(0.01)
Bought EUR Sold USD at 0.927018 16/11/2023		569,568	(11,377)	(0.01)
Bought JPY Sold USD at 141.755000 16/11/2023		2,756,432	(174,539)	(0.11)
			1,839,170	1.14

A Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		7,189,347	68,201	0.04
Bought USD Sold EUR at 1.060824 07/11/2023		159,890	613	0.00
Bought USD Sold EUR at 1.056206 07/11/2023		114,766	(62)	(0.00)
Bought USD Sold EUR at 1.055254 07/11/2023		217,167	(313)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023		7,724,942	(43,772)	(0.03)
Bought EUR Sold USD at 0.936293 06/12/2023		7,265,999	(67,334)	(0.04)
			(42,667)	(0.03)

A-MINCOME Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		23,166,624	219,768	0.14
Bought USD Sold EUR at 1.060824 07/11/2023		380,353	1,457	0.00
Bought USD Sold EUR at 1.055254 07/11/2023		413,939	(596)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023		24,097,441	(136,545)	(0.08)
Bought EUR Sold USD at 0.936293 06/12/2023		23,413,623	(216,974)	(0.13)
			(132,890)	(0.08)

E-MINCOME Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		14,640,034	138,881	0.09
Bought USD Sold EUR at 1.060824 07/11/2023		283,216	1,085	0.00
Bought USD Sold EUR at 1.055254 07/11/2023		226,361	(326)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023		15,235,943	(86,332)	(0.05)
Bought EUR Sold USD at 0.936293 06/12/2023		14,796,124	(137,116)	(0.09)
			(83,808)	(0.05)

I Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		4,648,965	44,102	0.03
Bought USD Sold EUR at 1.055254 07/11/2023		81,583	(117)	(0.00)
Bought EUR Sold USD at 0.942546 07/11/2023		624,479	(2,461)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023		4,131,943	(23,413)	(0.01)
Bought EUR Sold USD at 0.936293 06/12/2023		4,698,532	(43,541)	(0.03)
			(25,430)	(0.02)

Svetových dluhopisu A-ACC Shares (CZK) (hedged)

Bought USD Sold CZK at 0.043438 07/11/2023		56,991,762	615,134	0.38
Bought USD Sold CZK at 0.043456 07/11/2023		859,959	9,635	0.01
Bought CZK Sold USD at 23.045960 06/12/2023		57,545,079	(610,114)	(0.38)
Bought CZK Sold USD at 23.010000 07/11/2023		58,504,676	(652,955)	(0.41)
			(638,300)	(0.40)

Y-MINCOME Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066800 07/11/2023		347,890	3,300	0.00
Bought USD Sold EUR at 1.050005 07/11/2023		6,763	(43)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023		356,675	(2,021)	(0.00)
Bought EUR Sold USD at 0.936292 06/12/2023		351,600	(3,258)	(0.00)
			(2,022)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Ultra Bond Future 19/12/2023	USD	(2,033,438)	263,965	0.16
US Ultra 10 Year Bond Future 19/12/2023	USD	(3,487,000)	191,809	0.12
US 5 Year Bond Future 29/12/2023	USD	1,776,500	(6,906)	(0.00)
Euro-Bobl Bond Future 07/12/2023	EUR	3,837,570	(23,709)	(0.01)
			425,159	0.26

Other Assets and Liabilities

			1,385,528	0.84
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Schedule of Investments as at 31 October 2023

	Market Value USD Assets	% Net Assets
Net Assets	160,983,409	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.50
Luxembourg	LU	7.86
UK	GB	7.78
Ireland	IE	6.64
Netherlands	NL	5.51
Mexico	MX	3.80
Cayman Islands	KY	3.35
Spain	ES	3.22
Germany	DE	3.10
Italy	IT	2.34
France	FR	2.11
Colombia	CO	2.06
Australia	AU	1.63
Virgin Islands (British)	VG	1.60
Czech Republic	CZ	1.35
Bermuda	BM	1.34
Supranational	SU	1.31
Canada	CA	1.27
Greece	GR	0.83
Austria	AT	0.76
Sweden	SE	0.68
Chile	CL	0.64
Turkey	TR	0.60
India	IN	0.57
Japan	JP	0.56
Costa Rica	CR	0.46
Bulgaria	BG	0.43
Hungary	HU	0.31
Brazil	BR	0.30
Peru	PE	0.26
Mauritius	MU	0.20
Panama	PA	0.19
Liberia	LR	0.16
Hong Kong SAR China	HK	0.16
Singapore	SG	0.12
Philippines	PH	0.11
Guatemala	GT	0.10
Gibraltar	GI	0.06
Cash and other net assets		1.74

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	1,812,407	1,378,430	1.33
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	1,054,491	868,335	0.84
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	823,821	774,477	0.75
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	823,821	639,554	0.62
				3,660,796	3.53

Utilities					
EDF 3.375% VRN (Perpetual)	FR	EUR	1,482,879	1,208,861	1.17
EnBW 2.125% VRN 31/08/2081	DE	EUR	1,153,350	856,945	0.83
				2,065,806	1.99

Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	1,482,879	1,250,653	1.21
Volkswagen Int'l Fin. 3.375% VRN (Perpetual)	NL	EUR	1,153,350	1,192,400	1.15
Volkswagen 7.50% VRN (Perpetual)	NL	EUR	823,821	882,313	0.85
VWIF 7.875% VRN (Perpetual)	NL	EUR	395,434	423,454	0.41
				3,748,820	3.61

Healthcare					
Bayer 5.375% VRN 25/03/2082	DE	EUR	823,821	798,012	0.77
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	675,534	710,583	0.68
				1,508,595	1.45

Financials					
Barclays 5.875% VRN (Perpetual)	GB	GBP	4,105,926	4,648,657	4.48
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	2,833,946	3,371,507	3.25
UBS Group 7.00% VRN (Perpetual) 144A	CH	USD	3,162,980	3,144,025	3.03
BNP Paribas 6.625% VRN (Perpetual) Reg S	FR	USD	3,130,521	3,099,024	2.99
KBC Group 4.25% VRN (Perpetual)	BE	EUR	2,899,851	2,625,497	2.53
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	2,141,936	1,896,335	1.83
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	1,977,171	1,819,311	1.75
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	2,174,889	1,817,274	1.75
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	2,197,956	1,776,706	1.71
KBC Groupe 8.00% VRN (Perpetual)	BE	EUR	1,647,643	1,729,628	1.67
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	2,207,841	1,681,609	1.62
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	1,482,879	1,540,845	1.49
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	1,647,643	1,504,264	1.45
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	1,153,350	1,192,960	1.15
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	1,713,549	1,167,791	1.13
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	1,087,444	1,150,013	1.11
Barclays 7.125% VRN (Perpetual)	GB	GBP	988,586	1,119,961	1.08
KBC Group 4.75% VRN (Perpetual)	BE	EUR	988,586	1,030,321	0.99
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	823,821	801,553	0.77
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	823,821	797,349	0.77
UBS Group 6.875% VRN (Perpetual)	CH	USD	823,821	778,758	0.75
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	823,821	736,867	0.71
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	922,680	729,899	0.70
Barclays 8.00% VRN (Perpetual)	GB	USD	593,151	581,670	0.56
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	280,099	288,037	0.28
BUPA Finance 4.00% VRN (Perpetual)	GB	GBP	329,529	242,331	0.23
				41,272,192	39.78

Government					
US Treasury 4.625% 30/09/2030	US	USD	411,911	405,796	0.39
				405,796	0.39

Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	218	3,219,985	3.10
				3,219,985	3.10

Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	659,057	679,033	0.65
Vodafone 3.00% VRN 27/08/2080	GB	EUR	494,293	423,084	0.41
				1,102,117	1.06

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	494,293	523,938	0.50
				523,938	0.50

Healthcare					
Bayer 6.625% VRN 25/09/2083	DE	EUR	889,727	934,390	0.90
				934,390	0.90

Financials					
BBVA 6.00% VRN (Perpetual)	ES	EUR	3,756,626	3,932,161	3.79
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	2,306,700	2,406,072	2.32
AIB Group 5.25% VRN (Perpetual)	IE	EUR	2,141,936	2,167,006	2.09
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	1,944,219	2,038,132	1.96
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	2,306,700	2,027,888	1.95
Banco Santander 8.123% VRN (Perpetual)	ES	EUR	1,812,407	1,888,494	1.82
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	1,977,171	1,839,995	1.77
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	1,647,643	1,726,936	1.66
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	1,977,171	1,716,880	1.65
UBS Group 4.875% VRN (Perpetual) Reg S	CH	USD	1,977,171	1,631,033	1.57
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	1,647,643	1,512,453	1.46
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	1,647,643	1,450,376	1.40

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ING Groep 3.875% VRN (Perpetual)	NL	USD	1,977,171	1,388,876	1.34
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	1,318,114	1,377,629	1.33
ING Groep 6.75% VRN (Perpetual)	NL	USD	1,189,598	1,166,466	1.12
Lloyd Bank Group 8.00% VRN Perpetual	GB	USD	1,276,923	1,124,486	1.08
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	1,153,350	1,089,705	1.05
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	823,821	893,774	0.86
Bankinter 6.25% VRN (Perpetual)	ES	EUR	823,821	827,051	0.80
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	988,586	820,526	0.79
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	823,821	807,438	0.78
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	823,821	803,274	0.77
ABN AMRO 4.375% VRN (Perpetual)	NL	EUR	823,821	798,803	0.77
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	823,821	798,160	0.77
ING Groep 6.50% VRN (Perpetual)	NL	USD	823,821	777,057	0.75
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	672,238	717,174	0.69
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	494,293	598,701	0.58
CaixaBank 3.625% VRN (Perpetual)	ES	EUR	823,821	586,234	0.57
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	659,057	579,670	0.56
Caixabank 6.75% VRN (Perpetual)	ES	EUR	494,293	517,311	0.50
ING Groep 5.75% VRN (Perpetual)	NL	USD	411,911	362,626	0.35
				40,372,387	38.91

Real Estate					
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	1,186,303	382,983	0.37
				382,983	0.37

Government					
US Treasury 4.625% 30/09/2028	US	USD	494,293	490,161	0.47
				490,161	0.47

Communication Services					
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	1,713,549	1,421,882	1.37
				1,421,882	1.37

Unlisted

Financials					
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	329,529	3	0.00
				3	0.00

Real Estate					
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	16,994	8,764	0.01
				8,764	0.01

Total Investments (Cost USD 101,938,482)				101,118,615	97.46
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	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps				
Bought protection on iTraxx Europe S40 20/12/2028	EUR	5,766,750	222,611	0.21
Bought protection on Hsbc Holdings 7% 20/12/2028	EUR	3,624,814	91,115	0.09
Bought protection on Bancosan 3.125% 20/12/2028	EUR	1,647,643	73,081	0.07
Bought protection on Assicuraz 4.125% 20/12/2028	EUR	1,647,643	63,897	0.06
			450,704	0.43

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023		7,544,014	356,166	0.34
Bought USD Sold EUR at 1.097319 16/11/2023		2,587,461	98,241	0.09
Bought EUR Sold GBP at 1.166420 16/11/2023		1,455,849	23,590	0.02
Bought USD Sold EUR at 1.071711 16/11/2023		1,032,914	14,197	0.01
Bought USD Sold EUR at 1.074312 16/11/2023		641,031	10,388	0.01
Bought USD Sold EUR at 1.091402 16/11/2023		271,155	8,777	0.01
Bought USD Sold EUR at 1.087578 16/11/2023		289,395	8,321	0.01
Bought EUR Sold GBP at 1.156917 16/11/2023		535,503	4,244	0.00
Bought EUR Sold GBP at 1.163375 16/11/2023		260,958	3,536	0.00
Bought USD Sold EUR at 1.061184 16/11/2023		793,648	3,006	0.00
Bought EUR Sold GBP at 1.153090 16/11/2023		441,990	2,029	0.00
Bought EUR Sold USD at 0.951004 16/11/2023		339,871	1,829	0.00
Bought EUR Sold USD at 0.946841 16/11/2023		904,346	888	0.00
Bought USD Sold EUR at 1.059511 16/11/2023		354,075	780	0.00
Bought EUR Sold USD at 0.944467 16/11/2023		278,286	(425)	(0.00)
Bought EUR Sold USD at 0.944874 16/11/2023		972,023	(1,067)	(0.00)
Bought USD Sold EUR at 1.054259 16/11/2023		459,866	(1,271)	(0.00)
Bought EUR Sold GBP at 1.146054 16/11/2023		1,079,199	(1,662)	(0.00)
Bought EUR Sold USD at 0.941623 16/11/2023		380,578	(1,725)	(0.00)
Bought EUR Sold USD at 0.943185 16/11/2023		865,978	(2,497)	(0.00)
Bought GBP Sold EUR at 0.866484 16/11/2023		680,669	(3,697)	(0.00)
Bought GBP Sold EUR at 0.864846 16/11/2023		598,223	(4,374)	(0.00)
Bought GBP Sold EUR at 0.866164 16/11/2023		800,101	(4,640)	(0.00)
Bought GBP Sold EUR at 0.864143 16/11/2023		970,183	(7,876)	(0.01)
Bought EUR Sold USD at 0.920176 16/11/2023		696,866	(18,960)	(0.02)

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.913306 16/11/2023	626,225	(21,587)	(0.02)
Bought EUR Sold USD at 0.911589 16/11/2023	660,805	(23,978)	(0.02)
Bought EUR Sold USD at 0.927018 16/11/2023	1,324,573	(26,458)	(0.03)
Bought EUR Sold USD at 0.917912 16/11/2023	1,149,039	(34,013)	(0.03)
Bought EUR Sold USD at 0.916981 16/11/2023	1,241,746	(37,979)	(0.04)
		343,785	0.33

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	117,196	1,100	0.00
Bought USD Sold GBP at 1.224938 07/11/2023	25,845	246	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	25,850	127	0.00
Bought USD Sold EUR at 1.058586 07/11/2023	1,479	2	0.00
Bought USD Sold EUR at 1.049375 07/11/2023	1,268	(9)	(0.00)
Bought GBP Sold USD at 0.820080 07/11/2023	25,973	(128)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	120,557	(613)	(0.00)
Bought EUR Sold USD at 0.936390 06/12/2023	118,434	(1,085)	(0.00)
		(360)	(0.00)

Y Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	93,419	876	0.00
Bought USD Sold GBP at 1.224939 07/11/2023	20,628	196	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	20,632	101	0.00
Bought USD Sold EUR at 1.058586 07/11/2023	1,162	2	0.00
Bought USD Sold EUR at 1.049375 07/11/2023	951	(7)	(0.00)
Bought GBP Sold USD at 0.820081 07/11/2023	20,730	(102)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	96,021	(488)	(0.00)
Bought EUR Sold USD at 0.936390 06/12/2023	94,405	(865)	(0.00)
		(287)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066690 07/11/2023	3,590,605	33,687	0.03
Bought USD Sold GBP at 1.224939 07/11/2023	839,178	7,989	0.01
Bought USD Sold GBP at 1.219601 06/12/2023	839,347	4,129	0.00
Bought USD Sold EUR at 1.065840 07/11/2023	37,093	318	0.00
Bought USD Sold EUR at 1.049374 07/11/2023	42,165	(295)	(0.00)
Bought USD Sold EUR at 1.053950 07/11/2023	183,139	(490)	(0.00)
Bought GBP Sold USD at 0.820081 07/11/2023	843,332	(4,153)	(0.00)
Bought EUR Sold USD at 0.941464 07/11/2023	3,872,692	(19,689)	(0.02)
Bought EUR Sold USD at 0.936390 06/12/2023	3,628,511	(33,252)	(0.03)
		(11,756)	(0.01)

Y-ACC Shares (USD) (hedged)

Bought USD Sold EUR at 1.067931 06/12/2023	69,308	641	0.00
Bought USD Sold EUR at 1.062715 07/11/2023	57,066	321	0.00
Bought USD Sold GBP at 1.224939 07/11/2023	9,707	92	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	11,772	58	0.00
Bought USD Sold EUR at 1.060001 07/11/2023	10,568	32	0.00
Bought USD Sold GBP at 1.217076 07/11/2023	2,063	6	0.00
Bought USD Sold EUR at 1.049373 07/11/2023	1,585	(11)	(0.00)
Bought GBP Sold USD at 0.820080 07/11/2023	11,828	(58)	(0.00)
Bought EUR Sold USD at 0.937480 07/11/2023	69,868	(649)	(0.00)
		432	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

Euro-Btp Bond Future 07/12/2023	EUR	(5,230,172)	195,124	0.19
Euro-Bobl Bond Future 07/12/2023	EUR	4,809,270	16,621	0.02
Euro-Schatz Bond Future 07/12/2023	EUR	1,715,579	(3,619)	(0.00)
US 2 Year Bond Future 29/12/2023	USD	733,657	(3,961)	(0.00)
US 10 Year Bond Future 19/12/2023	USD	490,102	(19,066)	(0.02)
Long Gilt Bond Future 27/12/2023	GBP	2,379,163	(36,762)	(0.04)
US Ultra 10 Year Bond Future 19/12/2023	USD	2,028,820	(110,328)	(0.11)
Euro-Bond Future 07/12/2023	EUR	10,180,161	(179,832)	(0.17)
US 5 Year Bond Future 29/12/2023	USD	11,690,932	(223,750)	(0.22)
			(365,573)	(0.35)

Other Assets and Liabilities 2,220,532 2.15

Net Assets 103,756,090 100.00

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
UK	GB	18.58
Netherlands	NL	15.24
Spain	ES	14.66
France	FR	14.16
Germany	DE	8.33
Ireland	IE	7.51
Switzerland	CH	5.35
Belgium	BE	5.19
USA	US	2.53
Austria	AT	1.75
Italy	IT	1.28
Poland	PL	1.11
Israel	IL	0.71
Iceland	IS	0.69
Luxembourg	LU	0.37
Cash and other net assets		2.54

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	2,938,000	2,724,691	0.68
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	2,150,000	2,130,486	0.53
Airport Authority 3.45% 21/02/2029 EMTN	HK	USD	2,075,000	1,880,457	0.47
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	1,700,000	1,618,275	0.40
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	925,000	916,604	0.23
Kosmos Energy 7.50% 01/03/2028 144A	US	USD	1,000,000	876,740	0.22
Energean 6.50% 30/04/2027 Reg S	GB	USD	525,000	439,850	0.11
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	400,000	343,892	0.09
			10,930,995	2.72	

Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	3,664,000	3,781,715	0.94
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,200,000	1,349,567	0.34
PG&E 5.25% 01/07/2030	US	USD	1,096,000	957,760	0.24
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	911,000	856,847	0.21
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	550,000	629,739	0.16
			7,575,628	1.88	

Materials					
Celanese US Holdings 6.70% 15/11/2033	US	USD	2,271,000	2,167,372	0.54
ABJA Investment 5.45% 24/01/2028	SG	USD	2,175,000	2,104,478	0.52
Anglo American Capital 5.50% 02/05/2033 144A	GB	USD	1,610,000	1,468,716	0.36
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	1,202,000	1,253,069	0.31
Ol European Group 6.25% 15/05/2028 Reg S	NL	EUR	1,174,000	1,229,486	0.31
Ball 4.00% 15/11/2023	US	USD	575,000	574,188	0.14
			8,797,309	2.19	

Industrials					
Eaton 4.35% 18/05/2028	US	USD	3,290,000	3,141,188	0.78
Ashtead Capital 4.00% 01/05/2028 144A	US	USD	3,250,000	2,908,350	0.72
Air Lease 5.85% 15/12/2027	US	USD	2,000,000	1,956,308	0.49
Heathrow Funding 7.125% 14/02/2024 EMTN	GB	GBP	1,276,000	1,550,511	0.39
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,116,000	1,120,433	0.28
Loxam SAS 6.375% 15/05/2028 EMTN	FR	EUR	1,063,000	1,097,068	0.27
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	645,000	674,036	0.17
Int'l Consolidated Airlines 1.125% 18/05/2028	ES	EUR	500,000	435,827	0.11
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	400,000	427,596	0.11
Clarivate (Pref'd)	GB	USD	4,259	118,613	0.03
			13,429,930	3.34	

Consumer Discretionary					
General Motors 6.80% 01/10/2027	US	USD	3,300,000	3,355,675	0.83
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	2,850,000	2,746,317	0.68
Hyatt Hotels 5.75% 30/01/2027	US	USD	2,280,000	2,255,469	0.56
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	1,244,000	1,311,982	0.33
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	1,225,000	1,218,552	0.30
CPUK Finance 6.50% 28/08/2026	GB	GBP	1,050,000	1,197,117	0.30
Marks & Spencer 4.5% 10/07/2027	GB	GBP	1,050,000	1,181,746	0.29
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	900,000	954,832	0.24
VWIF 7.875% VRN (Perpetual)	NL	EUR	700,000	749,600	0.19
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	702,000	739,844	0.18
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	525,000	502,698	0.12
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	294,000	279,951	0.07
			16,493,783	4.10	

Consumer Staples					
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	1,725,000	1,861,545	0.46
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	809,000	989,870	0.25
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	425,000	448,491	0.11
			3,299,006	0.82	

Healthcare					
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	1,175,000	1,247,942	0.31
CVS Health 5.00% 30/01/2029	US	USD	625,000	598,896	0.15
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	249,000	217,574	0.05
			2,064,412	0.51	

Financials					
KSA Sukuk 4.274% 22/05/2029 Reg S	KY	USD	5,350,000	5,038,881	1.25
ING Groep 3.95% 29/03/2027	NL	USD	4,550,000	4,216,442	1.05
Ford Motor Credit 7.35% 04/11/2027	US	USD	3,959,000	4,019,965	1.00
AXA 4.25% VRN 10/03/2043 EMTN	FR	EUR	3,596,000	3,437,305	0.85
Sumitomo Mitsui Financial Group 5.766% 13/01/2033	JP	USD	3,000,000	2,855,578	0.71
Bank of America 4.183% 25/11/2027	US	USD	3,000,000	2,760,934	0.69
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	2,600,000	2,537,980	0.63
Goldman Sachs Group 3.80% 15/03/2030	US	USD	2,710,000	2,345,561	0.58
Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	2,171,000	2,155,682	0.54
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	2,130,000	2,115,230	0.53
AerCap Ireland 4.45% 01/10/2025	IE	USD	1,725,000	1,655,266	0.41
Credit Agricole 7.875% VRN (Perpetual) Reg S	FR	USD	1,600,000	1,596,000	0.40
Barclays 9.25% VRN (Perpetual)	GB	GBP	1,372,000	1,521,014	0.38
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	1,460,000	1,486,988	0.37
Ford Motor Credit 6.95% 06/03/2026	US	USD	1,396,000	1,398,504	0.35
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	1,400,000	1,396,077	0.35
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	1,541,000	1,392,062	0.35
Aviva 6.875% VRN (Perpetual)	GB	GBP	1,266,000	1,301,129	0.32
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	1,276,000	1,234,997	0.31
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	1,100,000	1,173,971	0.29
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	1,000,000	991,832	0.25

UBS 5.125% 15/05/2024	CH	USD	925,000	913,227	0.23
Nemene Bondco 13.25% 15/12/2026 Reg S	GB	GBP	720,000	909,830	0.23
Barclays 8.00% VRN (Perpetual)	GB	USD	350,000	343,225	0.09
Ford Motor Credit 7.35% 06/03/2030	US	USD	302,000	303,031	0.08
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	151,000	166,982	0.04
			49,267,693	12.24	

Real Estate					
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	3,500,000	2,904,875	0.72
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	1,400,000	1,312,766	0.33
			4,217,641	1.05	

Government					
US Treasury 3.625% 31/03/2028**	US	USD	20,000,000	19,050,000	4.73
US Treasury 1.25% 31/12/2026	US	USD	6,075,000	5,439,498	1.35
US Treasury 1.75% 15/11/2029	US	USD	3,900,000	3,279,809	0.82
US Treasury 3.50% 30/04/2028	US	USD	1,980,000	1,875,045	0.47
US Treasury 4.50% 30/11/2024**	US	USD	1,620,000	1,604,136	0.40
Germany 2.50% 13/03/2025	DE	EUR	870,000	909,487	0.23
			32,157,975	7.99	

Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,121	21,559,619	5.36
				21,559,619	5.36

Communication Services					
Iliad 5.625% 15/02/2030	FR	EUR	1,600,000	1,629,152	0.40
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	1,812,000	1,340,499	0.33
			2,969,651	0.74	

Securities Admitted to or Deal on Other Regulated Markets

Energy					
Aker BP 5.60% 13/06/2028 144A	NO	USD	2,630,000	2,558,311	0.64
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	2,375,000	2,511,815	0.62
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	2,000,000	1,846,175	0.46
Range Resources 8.25% 15/01/2029	US	USD	1,428,000	1,465,813	0.36
Energean Israel Finance 5.375% 30/03/2028	IL	USD	1,375,000	1,128,607	0.28
Targa Resources Partners 6.50% 15/07/2027	US	USD	1,000,000	988,725	0.25
Comstock Resources 6.75% 01/03/2029 144A	US	USD	1,043,000	949,195	0.24
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	918,000	905,964	0.23
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	966,000	877,884	0.22
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	1,000,000	833,088	0.21
Hilcorp Finance 6.25% 01/11/2028 144A	US	USD	767,000	717,974	0.18
Civit Resources 8.625% 01/11/2030 144A	US	USD	652,000	663,012	0.16
New Fortress 6.75% 15/09/2025 144A	US	USD	600,000	558,742	0.14
Energean Israel Finance 8.50% 30/09/2033	IL	USD	600,000	526,500	0.13
Transocean 8.75% 15/02/2030 144A	KY	USD	432,250	431,342	0.11
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	425,000	413,855	0.10
Vallourec 8.50% 30/06/2026	FR	EUR	363,822	384,780	0.10
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	84,000	84,188	0.02
			17,845,968	4.43	

Utilities					
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	2,300,000	2,305,750	0.57
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	1,625,000	1,547,715	0.38
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	1,092,000	1,122,961	0.28
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	1,013,000	1,050,811	0.26
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	820,000	858,790	0.21
Public Power 4.375% 30/03/2026	GR	EUR	723,000	744,448	0.19
			7,630,475	1.90	

Materials					
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	2,718,000	2,789,375	0.69
Gold Fields Orogen Hldgs 6.125% 15/05/2029 Reg S	VG	USD	2,790,000	2,657,168	0.66
Ardagh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	2,680,000	2,578,623	0.64
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	1,880,000	1,967,781	0.49
Mausser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	1,845,000	1,736,196	0.43
Ardagh Packaging Finance 6.00% 15/06/2027 144A	SU	USD	1,667,000	1,576,615	0.39
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	1,394,000	1,392,676	0.35
Ball 6.875% 15/03/2028	US	USD	838,000	834,390	0.21
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL</				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
British Airways 4.625% 20/06/2024 144A	US	USD	59,858	59,236	0.01
				27,291,254	6.78

Information Technology

Dell International 8.10% 15/07/2036	US	USD	2,745,000	2,989,956	0.74
Broadcom 4.15% 15/04/2032 144A	US	USD	2,083,000	1,768,515	0.44
Marvell Technology 5.25% 15/02/2029	US	USD	1,447,000	1,407,925	0.35
Gen Digital 6.75% 30/09/2027 144A	US	USD	1,250,000	1,217,168	0.30
Broadcom 3.875% 15/01/2027	SU	USD	1,050,000	982,301	0.24
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	571,428	610,030	0.15
Micron Technology 5.375% 15/04/2028	US	USD	625,000	600,688	0.15
				9,576,563	2.38

Consumer Discretionary

Forvia 7.25% 15/06/2026	FR	EUR	2,279,000	2,486,855	0.62
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	1,892,000	2,137,006	0.53
Verisure Holding 9.25% 15/10/2027 Reg S	SE	EUR	1,694,000	1,908,110	0.47
Carnival 7.00% 15/08/2029 144A	PA	USD	1,785,000	1,752,024	0.44
Jaguar Land Rover 7.75% 15/10/2025 Reg S	GB	USD	1,600,000	1,602,976	0.40
Lottomatica 7.125% 01/06/2028 Reg S	IT	EUR	1,425,000	1,532,298	0.38
Carnival 10.375% 01/05/2028 144A	US	USD	1,375,000	1,466,266	0.36
LKQ 5.75% 15/06/2028	US	USD	1,222,000	1,185,067	0.29
ZF North America 6.875% 14/04/2028 144A	US	USD	1,050,000	1,018,420	0.25
NCL 8.125% 15/01/2029 144A	BM	USD	1,000,000	978,436	0.24
New Red Finance 3.875% 15/01/2028 144A	CA	USD	1,000,000	893,643	0.22
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	875,000	876,628	0.22
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	838,000	833,136	0.21
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	1,000,000	820,286	0.20
Acushnet 7.375% 15/10/2028 144A	US	USD	460,000	463,673	0.12
Hanesbrands 9.00% 15/02/2031 144A	US	USD	485,000	453,639	0.11
CCO Holdings 5.125% 01/05/2027 144A	US	USD	415,000	382,564	0.10
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	308,000	328,671	0.08
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	256,000	268,032	0.07
NCL 7.75% 15/02/2029 144A	BM	USD	206,000	179,965	0.04
Peoplecort 5.75% 15/09/2026 Reg S	GB	EUR	134,000	136,481	0.03
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	108,977	115,257	0.03
				21,819,433	5.42

Consumer Staples

US Foods 6.875% 15/09/2028 144A	US	USD	1,387,000	1,357,787	0.34
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	1,000,000	1,014,193	0.25
Coty 5.00% 15/04/2026 144A	US	USD	1,025,000	980,346	0.24
				3,352,326	0.83

Healthcare

Centene 4.25% 15/12/2027	US	USD	1,500,000	1,380,735	0.34
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	1,375,000	1,316,658	0.33
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	1,232,000	965,371	0.24
Tenet HealthCare 5.125% 01/11/2027	US	USD	550,000	507,824	0.13
Grifols 3.20% 01/05/2025 Reg S	ES	EUR	425,000	431,301	0.11
				4,601,869	1.14

Financials

Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	4,800,000	4,376,357	1.09
American Express 6.338% VRN 30/10/2026	US	USD	4,150,000	4,163,044	1.03
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	4,071,000	3,613,334	0.90
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	3,300,000	3,197,208	0.79
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	3,187,000	3,182,968	0.79
JPMC 5.299% VRN 24/07/2029	US	USD	3,175,000	3,061,067	0.76
Societe Generale 6.91% VRN 10/01/2034 144A	FR	USD	3,000,000	2,691,747	0.70
Wells Fargo 5.389% VRN 24/04/2034	US	USD	3,000,000	2,726,468	0.68
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	2,267,000	2,624,988	0.65
AIB Group 6.25% VRN (Perpetual)	IE	EUR	2,550,000	2,565,651	0.64
Wells Fargo 4.478% VRN 04/04/2031 MTN	US	USD	2,800,000	2,491,418	0.62
Banco de Sabadell 5.50% VRN 08/09/2029 EMTN	ES	EUR	2,200,000	2,315,883	0.58
Newday Fund-Series 6.268% FRN 2021-2X 15/07/2029	GB	USD	2,316,000	2,309,703	0.57
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	2,175,000	2,137,098	0.53
CIBC 5.926% 02/10/2026	CA	USD	2,090,000	2,086,270	0.52
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	2,000,000	1,974,230	0.49
Hyundai Capital America 6.20% 21/09/2030 Reg S	US	USD	2,000,000	1,947,096	0.48
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	1,646,000	1,721,554	0.43
SE Banken 6.875% VRN (Perpetual)	SE	USD	1,600,000	1,501,203	0.37
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	1,400,000	1,480,480	0.37
Banco de Sabadell 6.00% VRN 16/08/2033 EMTN	ES	EUR	1,500,000	1,476,404	0.37
UBS Group 6.246% VRN 22/09/2029 144A	CH	USD	1,500,000	1,471,019	0.37
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	1,285,000	1,453,888	0.36
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	1,500,000	1,404,935	0.35
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	1,247,000	1,390,090	0.35
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	1,273,000	1,363,506	0.34
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	1,340,000	1,347,191	0.33
Societe Generale 6.221% VRN 15/06/2033 Reg S	FR	USD	1,500,000	1,324,927	0.33
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	1,200,000	1,247,120	0.31
Arion Banki HF 7.25% 25/05/2026	IS	EUR	1,128,000	1,236,287	0.31
Bank of Ireland Group 4.875% VRN 16/07/2028	IE	EUR	1,013,000	1,078,085	0.27
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	1,200,000	1,065,929	0.26
Banco Comercial 9.25% VRN (Perpetual)	PT	EUR	1,000,000	1,054,764	0.26
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	1,184,000	1,046,490	0.26
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	1,000,000	975,058	0.24
MSCI 4.00% 15/11/2029 144A	US	USD	1,050,000	904,901	0.22
Together Asset Backed 6.6475% FRN 15/12/2061	GB	GBP	522,114	635,811	0.16
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	565,000	602,767	0.15
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	415,000	454,669	0.11
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	405,000	444,183	0.11
Wells Fargo Ba 5.45% 07/08/2026	US	USD	400,000	396,476	0.10
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	400,000	389,735	0.10
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	425,000	380,921	0.09
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	290,330	352,520	0.09
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	288,788	305,133	0.08
Bumper 4.435% FRN 23/08/2032	LU	EUR	283,340	299,160	0.07

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	272,442	289,134	0.07
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	272,442	287,714	0.07
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	272,442	281,690	0.07
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	261,544	276,797	0.07
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	250,647	266,856	0.07
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	272,442	264,678	0.07
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	272,442	263,279	0.07
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	272,442	262,519	0.07
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	247,922	261,936	0.07
OCF Euro CLO 2022-6 DAC 10.053% FRN 20/01/2033	IE	EUR	245,198	259,540	0.06
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	245,198	246,447	0.06
PSST 2023-1 9.531% FRN 15/11/2032	IE	EUR	231,576	245,131	0.06
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	228,851	239,469	0.06
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	227,707	233,144	0.06
Newday Fundg-Series 2021-2 5.997% FRN 15/07/2029	GB	GBP	190,709	231,012	0.06
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	217,953	225,841	0.06
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	228,851	221,672	0.06
Twin Bridges 2022-1 6.219% FRN 01/12/2035	GB	GBP	182,536	215,168	0.05
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	217,953	213,000	0.05
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	190,709	201,494	0.05
Dryden 103 Euro CLO 2021 7.862% FRN 19/01/2036	IE	EUR	185,260	195,819	0.05
Harvest Clo XXX DAC 9.078% FRN 27/07/2036	IE	EUR	185,260	192,899	0.05
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	190,709	192,615	0.05
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	174,363	184,525	0.05
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	171,638	181,764	0.05
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	190,709	180,118	0.04
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	176,549	174,352	0.04
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	163,465	172,826	0.04
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	163,465	172,709	0.04
Adagio 10.713% FRN 20/07/2036	IE	EUR	163,465	172,709	0.04
Signal Harmonic CLO I DAC 8.167% FRN 15/07/2036	IE	EUR	163,465	172,648	0.04
Palmer Sq. EUR 2023-2 DAC 9.389% FRN 15/01/2033	IE	EUR	163,465	171,981	0.04
ICG Euro CLO 2023-1 9.475% FRN 19/04/2036	IE	EUR	163,465	171,070	0.04
Cairn Clo XVII DAC 9.3857% FRN 18/10/2036	IE	EUR	163,465	171,056	0.04
Hops Hill No 3 8.69697% FRN 21/12/2055	GB	GBP	142,443	170,374	0.04
Auto ABS Italian S L 2023-1 SRL FRN 26/10/2039	IT	EUR	158,016	167,169	0.04
Harvest Clo XXIII 6.993% FRN 20/10/2032	IE	EUR	170,549	163,303	0.04
Bridgepoint CLO IV 10.543% FRN 20/01/2037	IE	EUR	152,567	160,290	0.04
Avoca CLO XIII DAC 10.185% FRN 15/04/2034	IE	EUR	163,465	160,036	0.04
Newday Par. Mast Issuer 10.84746% FRN 15/07/2031	GB	GBP	130,772	159,027	0.04
Contego CLO 9.611% FRN 15/11/2036	IE	EUR	147,119	155,983	0.04
Highways 2021 7.619% FRN 18/12/2031	GB	GBP	136,221	155,707	0.04
Barings Euro CLO 2023-1 9.547% FRN 30/04/2036	IE</				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Elstree Funding No 3 9.698% FRN 23/04/2055	GB	GBP	28,933	35,044	0.01
Sage AR Funding No 1 6.469% FRN 17/11/2030	GB	GBP	27,244	32,652	0.01
Autonoria Spain 2023 FT 5.861% FRN 30/09/2041	ES	EUR	27,244	28,847	0.01
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	27,244	28,785	0.01
Hops Hill No2 8.048% FRN 27/11/2054	GB	GBP	21,795	26,385	0.01
Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	22,885	24,261	0.01
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	21,795	23,028	0.01
Finance Ireland Auto NO 1 DAC FRN 12/09/2033	IE	EUR	19,071	20,149	0.01
ALME Loan Funding III 4.715% FRN 15/04/2032	IE	EUR	17,765	18,582	0.00
Red & Black Auto Italy Srl 6.685% FRN 28/07/2034	IT	EUR	16,347	17,310	0.00
Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	5,449	6,584	0.00
				91,002,968	22.62

Real Estate

Scentre Group 3.625% 28/01/2026 144A	AU	USD	2,500,000	2,373,614	0.59
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	2,303,000	2,219,303	0.55
VICI Properties 4.625% 15/06/2025 144A	US	USD	1,800,000	1,728,639	0.43
VICI Properties 4.125% 15/08/2030 144A	US	USD	1,100,000	908,044	0.23
Iron Mountain 5.00% 15/07/2032 144A	US	USD	546,000	442,540	0.11
Canary Wharf Grp Invst 2.625% 23/04/2025 Reg S	GB	GBP	350,000	378,586	0.09
Stark Fin. 2023-1 DAC 8.32658% FRN 17/08/2033	IE	GBP	134,750	164,023	0.04
				8,214,749	2.04

Communication Services

Iliad 5.375% 14/06/2027	FR	EUR	2,100,000	2,193,485	0.55
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	1,655,000	1,768,851	0.44
Netflix 5.375% 15/11/2029 144A	US	USD	1,630,000	1,580,723	0.39
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	1,500,000	1,493,032	0.37
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	1,163,000	1,087,880	0.27
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	1,000,000	1,026,290	0.26
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	953,000	710,952	0.18
Frontier Communications 5.875% 15/10/2027 144A	US	USD	415,000	379,122	0.09
				10,240,335	2.54

Unlisted

Energy

Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	1,400,000	140	0.00
				140	0.00

Materials

Huhtamaki 4.25% 09/06/2027	FI	EUR	600,000	621,345	0.15
				621,345	0.15

Healthcare

International Oncology Centers*	US	USD	1,671	26,201	0.01
				26,201	0.01

Financials

Harvest CLO XXVIII DAC 4.943% FRN 20/10/2032	IE	EUR	1,800,000	1,864,332	0.46
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	1,850,000	19	0.00
				1,864,351	0.46

Fractions

				2	0.00
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Total Investments (Cost USD 421,024,408)

				392,781,307	97.61
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Credit Default Swaps

Sold protection on CMA CGM 7.5% 20/12/2025	EUR	1,925,000	161,504	0.04	
Sold protection on ITraxx Xover S40 20/12/2028	EUR	3,625,000	74,981	0.02	
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	3,350,000	29,708	0.01	
				266,193	0.07

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.107092 16/11/2023			89,467,101	4,223,855	1.05
Bought USD Sold GBP at 1.276650 16/11/2023			27,319,712	1,422,786	0.35
Bought USD Sold EUR at 1.095222 16/11/2023			6,307,141	226,951	0.06
Bought USD Sold EUR at 1.089098 16/11/2023			2,404,029	72,579	0.02
Bought USD Sold EUR at 1.090877 16/11/2023			1,610,086	51,318	0.01
Bought USD Sold GBP at 1.243689 16/11/2023			982,898	24,490	0.01
Bought EUR Sold GBP at 1.152712 22/11/2023			3,265,076	14,630	0.00
Bought USD Sold GBP at 1.222222 16/11/2023			1,564,143	11,301	0.00
Bought USD Sold GBP at 1.221335 16/11/2023			1,553,222	10,087	0.00
Bought USD Sold EUR at 1.061385 16/11/2023			2,032,959	8,085	0.00
Bought USD Sold EUR at 1.065394 16/11/2023			990,578	7,696	0.00
Bought USD Sold CNY at 0.139636 16/11/2023			192,841	4,603	0.00
Bought USD Sold EUR at 1.060188 16/11/2023			1,191,443	3,389	0.00
Bought USD Sold EUR at 1.059904 16/11/2023			1,313,019	3,382	0.00
Bought USD Sold GBP at 1.214871 16/11/2023			1,094,536	1,278	0.00
Bought USD Sold JPY at 0.007055 16/11/2023			73	5	0.00
Bought GBP Sold EUR at 0.870991 22/11/2023			462,149	(221)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold GBP at 1.144832 22/11/2023	146,334	(349)	(0.00)
Bought GBP Sold USD at 0.818402 16/11/2023	1,975,801	(13,645)	(0.00)
Bought CHF Sold USD at 0.864973 16/11/2023	2,006,999	(95,353)	(0.02)
		5,976,867	1.49

A-ACC Shares (CZK) (hedged)

Bought USD Sold CZK at 0.043438 07/11/2023	7,652,808	82,600	0.02
Bought USD Sold CZK at 0.042719 07/11/2023	121,931	(724)	(0.00)
Bought USD Sold CZK at 0.042582 07/11/2023	181,416	(1,657)	(0.00)
Bought CZK Sold USD at 23.045960 06/12/2023	7,727,107	(81,926)	(0.02)
Bought CZK Sold USD at 23.010000 07/11/2023	8,045,954	(89,799)	(0.02)
		(91,506)	(0.02)

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066580 07/11/2023	33,735,961	313,019	0.08
Bought USD Sold EUR at 1.056206 07/11/2023	752,530	(405)	(0.00)
Bought USD Sold EUR at 1.050005 07/11/2023	618,213	(3,961)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023	35,306,764	(200,060)	(0.05)
Bought EUR Sold USD at 0.936485 06/12/2023	34,088,632	(308,947)	(0.08)
		(200,354)	(0.05)

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636875 07/11/2023	7,429,522	44,775	0.01
Bought USD Sold AUD at 0.641869 07/11/2023	253,794	3,532	0.00
Bought AUD Sold USD at 1.568723 06/12/2023	7,481,181	(44,194)	(0.01)
Bought AUD Sold USD at 1.541651 07/11/2023	7,872,597	(189,282)	(0.05)
		(185,169)	(0.05)

A-HMDIST (G) Shares (RMB) (hedged)

Bought USD Sold CNY at 0.136478 07/11/2023	37,860	53	0.00
Bought USD Sold CNY at 0.136665 07/11/2023	654	2	0.00
Bought CNY Sold USD at 7.312999 06/12/2023	37,987	(44)	(0.00)
Bought CNY Sold USD at 7.283971 07/11/2023	38,798	(283)	(0.00)
		(272)	(0.00)

A-MINCOME (G) Shares (HKD) (hedged)

Bought USD Sold HKD at 0.127850 07/11/2023	28,700,541	5,496	0.00
Bought USD Sold HKD at 0.127896 07/11/2023	606,655	430	0.00
Bought USD Sold HKD at 0.127796 07/11/2023	451,128	(35)	(0.00)
Bought HKD Sold USD at 7.823747 07/11/2023	29,760,738	(2,414)	(0.00)
Bought HKD Sold USD at 7.818359 06/12/2023	28,722,651	(4,579)	(0.00)
		(1,102)	(0.00)

A-QINCOME (G) Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066580 07/11/2023	44,284,267	410,891	0.10
Bought USD Sold EUR at 1.058339 07/11/2023	832,105	1,232	0.00
Bought EUR Sold USD at 0.940925 07/11/2023	45,372,906	(256,534)	(0.06)
Bought EUR Sold USD at 0.936485 06/12/2023	44,747,209	(405,547)	(0.10)
		(249,958)	(0.06)

E-QINCOME (G) Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066580 07/11/2023	54,981,367	510,144	0.13
Bought EUR Sold USD at 0.948092 07/11/2023	905,081	1,738	0.00
Bought EUR Sold USD at 0.947366 07/11/2023	933,958	1,077	0.00
Bought EUR Sold USD at 0.944460 07/11/2023	1,125,617	(2,160)	(0.00)
Bought EUR Sold USD at 0.942957 07/11/2023	1,011,605	(3,547)	(0.00)
Bought EUR Sold USD at 0.942241 07/11/2023	971,408	(4,142)	(0.00)
Bought EUR Sold USD at 0.937022 06/12/2023	964,759	(8,196)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023	50,325,897	(285,164)	(0.07)
Bought EUR Sold USD at 0.936485 06/12/2023	55,556,135	(503,509)	(0.13)
		(293,759)	(0.07)

Rentenanlage Zinsertrag A Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066580 07/11/2023	2,844,310	26,391	0.01
Bought EUR Sold USD at 0.940925 07/11/2023	2,860,483	(16,173)	(0.00)
Bought EUR Sold USD at 0.936485 06/12/2023	2,874,044	(26,048)	(0.01)
		(15,830)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066580 07/11/2023	5,720,746	53,080	0.01
Bought USD Sold EUR at 1.055254 07/11/2023	92,785	(134)	(0.00)
Bought EUR Sold USD at 0.940925 07/11/2023	5,846,587	(33,056)	(0.01)
Bought EUR Sold USD at 0.936485 06/12/2023	5,780,550	(52,389)	(0.01)
		(32,499)	(0.01)

	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets

Futures

Euro-Bond Future 07/12/2023	EUR	(4,385,660)	88,366	0.02
US 10 Year Bond Future 19/12/2023	USD	3,824,437	(148,781)	(0.04)
US 5 Year Bond Future 29/12/2023	USD	22,258,500	(426,000)	(0.11)
			(486,415)	(0.12)

Other Assets and Liabilities

		4,931,523	1.23
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Net Assets

		402,399,026	100.00
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Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	35.34
Ireland	IE	12.31
UK	GB	12.00
France	FR	7.30
Netherlands	NL	3.66
Germany	DE	3.65
Italy	IT	2.76
Luxembourg	LU	2.76
Spain	ES	2.12
Cayman Islands	KY	1.96
Supranational	SU	1.96
Sweden	SE	1.26
Mexico	MX	1.22
Czech Republic	CZ	0.96
Australia	AU	0.94
Canada	CA	0.74
Japan	JP	0.71
Virgin Islands (British)	VG	0.66
Norway	NO	0.64
Switzerland	CH	0.59
Greece	GR	0.59
Iceland	IS	0.57
Singapore	SG	0.52
Hong Kong SAR China	HK	0.47
Panama	PA	0.44
Israel	IL	0.41
Bermuda	BM	0.29
Portugal	PT	0.26
United Arab Emirates	AE	0.21
Finland	FI	0.15
Austria	AT	0.11
Gibraltar	GI	0.07
Cash and other net assets		2.39

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Government					
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	65,175,375	67,117,316	6.63
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	65,224,049	62,809,101	6.21
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	50,621,650	56,773,509	5.61
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	58,823,331	53,978,454	5.34
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	58,068,874	52,780,763	5.22
US Treasury Infl. Indexed Bonds 1.250% 15/04/2028	US	USD	52,568,637	50,936,401	5.03
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	38,209,611	43,303,827	4.28
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	36,019,251	38,329,099	3.79
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	17,425,530	38,278,900	3.78
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	37,722,864	37,619,571	3.72
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	31,687,206	36,823,599	3.64
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	4,186,021,079	31,802,872	3.14
France 0.10% 01/03/2026	FR	EUR	21,416,852	26,217,270	2.59
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	22,964,706	25,852,215	2.56
France 0.10% 01/03/2028	FR	EUR	18,496,372	22,331,438	2.21
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	14,602,399	21,856,501	2.16
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	11,681,919	21,831,455	2.16
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	4,867,466	19,807,951	1.96
Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	97,349,327	16,820,115	1.66
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	16,549,386	16,530,743	1.63
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	9,734,933	15,587,316	1.54
Australia 2.50% 20/09/2030	AU	AUD	16,549,386	15,167,334	1.50
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	10,805,775	13,032,859	1.29
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	11,195,173	10,267,991	1.01
Japan 0.10% 10/03/2028	JP	JPY	1,277,125,826	9,467,266	0.94
US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	7,933,970	9,075,163	0.90
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	82,746,928	9,008,854	0.89
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	9,004,813	8,425,113	0.83
Japan 0.20% 10/03/2030	JP	JPY	876,143,947	6,640,415	0.66
Australia 0.75% 21/11/2027	AU	AUD	5,548,912	4,090,341	0.40
France 0.10% 01/03/2032	FR	EUR	1,703,613	1,914,655	0.19
				844,478,407	83.48

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,812	54,079,777	5.35
				54,079,777	5.35

Securities Admitted to or Deal on Other Regulated Markets

Government					
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	26,284,318	33,534,230	3.31
Japan Inflation Linked Bond 0.10% 10/03/2024	JP	JPY	2,093,010,540	15,525,842	1.53
Italy 0.65% 15/05/2026	IT	EUR	11,681,919	14,125,752	1.40
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	9,734,933	13,687,975	1.35
Italy 1.30% 15/05/2028	IT	EUR	9,734,933	12,341,865	1.22
Italy 2.40% 15/05/2039	IT	EUR	11,735,461	11,897,728	1.18
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	6,400,718	8,150,806	0.81
Spain 2.05% 30/11/2039	ES	EUR	5,187,746	5,779,851	0.57
				115,044,049	11.37

Fractions (2) (0.00)

Total Investments (Cost USD 1,096,590,481)

1,013,602,231 100.19

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets

Forward Foreign Exchange Contracts

Bought USD Sold GBP at 1.276650 16/11/2023	105,743,148	5,507,006	0.54
Bought USD Sold NZD at 0.606877 16/11/2023	53,589,980	2,379,785	0.24
Bought USD Sold NZD at 0.616229 08/11/2023	34,289,062	2,075,360	0.21
Bought USD Sold NOK at 0.098135 08/11/2023	11,058,432	1,076,907	0.11
Bought USD Sold GBP at 1.275100 08/11/2023	20,614,847	1,048,343	0.10
Bought USD Sold JPY at 0.007118 08/11/2023	12,908,623	1,016,290	0.10
Bought USD Sold NOK at 0.097871 08/11/2023	9,074,693	856,981	0.08
Bought USD Sold DKK at 0.148744 16/11/2023	14,900,845	745,787	0.07
Bought USD Sold JPY at 0.007054 16/11/2023	10,161,546	686,935	0.07
Bought USD Sold CAD at 0.741792 08/11/2023	22,490,382	679,880	0.07
Bought USD Sold GBP at 1.277941 08/11/2023	12,430,096	661,222	0.07
Bought USD Sold SEK at 0.094755 08/11/2023	10,048,089	597,128	0.06
Bought USD Sold NOK at 0.093668 08/11/2023	12,410,321	588,626	0.06
Bought USD Sold JPY at 0.006947 08/11/2023	11,030,824	581,931	0.06
Bought USD Sold AUD at 0.658290 16/11/2023	14,529,606	574,373	0.06
Bought USD Sold CAD at 0.755382 08/11/2023	8,692,365	426,829	0.04
Bought USD Sold CAD at 0.739733 08/11/2023	14,644,052	400,791	0.04
Bought USD Sold EUR at 1.094268 08/11/2023	9,915,645	351,350	0.03
Bought USD Sold EUR at 1.097327 16/11/2023	9,007,195	342,043	0.03
Bought USD Sold AUD at 0.648863 08/11/2023	13,494,514	336,401	0.03
Bought USD Sold EUR at 1.075160 16/11/2023	15,195,525	258,427	0.03
Bought USD Sold SEK at 0.094795 08/11/2023	4,306,249	257,872	0.03
Bought USD Sold GBP at 1.248652 16/11/2023	7,563,798	219,396	0.02
Bought USD Sold GBP at 1.274036 16/11/2023	4,078,993	203,642	0.02
Bought USD Sold GBP at 1.249901 16/11/2023	6,061,197	182,049	0.02
Bought USD Sold GBP at 1.248961 08/11/2023	5,702,984	167,165	0.02
Bought USD Sold NZD at 0.593702 08/11/2023	7,298,121	158,783	0.02

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SEK at 0.090571 08/11/2023	12,135,477	153,531	0.02
Bought USD Sold NOK at 0.093447 08/11/2023	3,345,118	150,391	0.01
Bought USD Sold CAD at 0.742327 08/11/2023	4,793,733	148,473	0.01
Bought USD Sold NOK at 0.098608 08/11/2023	1,432,328	147,070	0.01
Bought USD Sold GBP at 1.273084 16/11/2023	2,954,406	145,180	0.01
Bought USD Sold EUR at 1.076279 16/11/2023	8,021,261	144,905	0.01
Bought USD Sold SEK at 0.090376 08/11/2023	12,770,034	133,714	0.01
Bought USD Sold CAD at 0.747189 16/11/2023	3,464,420	130,308	0.01
Bought USD Sold JPY at 0.006978 16/11/2023	2,090,429	117,242	0.01
Bought USD Sold GBP at 1.248438 16/11/2023	3,960,864	114,189	0.01
Bought USD Sold NZD at 0.585208 08/11/2023	15,943,639	113,800	0.01
Bought USD Sold JPY at 0.007117 08/11/2023	1,434,290	112,626	0.01
Bought USD Sold EUR at 1.106743 16/11/2023	2,358,831	110,586	0.01
Bought USD Sold GBP at 1.221628 16/11/2023	15,483,164	104,292	0.01
Bought USD Sold AUD at 0.645301 08/11/2023	4,908,833	94,750	0.01
Bought USD Sold JPY at 0.006847 16/11/2023	2,578,630	93,546	0.01
Bought USD Sold NOK at 0.091297 08/11/2023	4,180,157	87,464	0.01
Bought USD Sold GBP at 1.283286 08/11/2023	1,443,465	83,143	0.01
Bought USD Sold EUR at 1.096362 16/11/2023	2,242,536	83,112	0.01
Bought USD Sold NZD at 0.588577 08/11/2023	6,423,613	83,095	0.01
Bought USD Sold GBP at 1.269944 16/11/2023	1,745,946	81,278	0.01
Bought USD Sold EUR at 1.091429 16/11/2023	2,448,368	79,316	0.01
Bought USD Sold JPY at 0.006739 16/11/2023	3,831,691	76,182	0.01
Bought USD Sold JPY at 0.006939 16/11/2023	1,307,468	65,590	0.01
Bought USD Sold CAD at 0.729351 08/11/2023	4,901,678	63,479	0.01
Bought USD Sold EUR at 1.082718 16/11/2023	2,619,208	63,269	0.01
Bought USD Sold JPY at 0.006931 16/11/2023	1,267,451	61,998	0.01
Bought USD Sold JPY at 0.006961 08/11/2023	1,119,209	61,474	0.01
Bought USD Sold NOK at 0.095473 08/11/2023	887,533	60,014	0.01
Bought USD Sold EUR at 1.071048 08/11/2023	4,352,884	58,602	0.01
Bought USD Sold EUR at 1.103066 08/11/2023	1,332,306	58,300	0.01
Bought USD Sold JPY at 0.006849 16/11/2023	1,590,225	57,984	0.01
Bought USD Sold GBP at 1.263836 16/11/2023	1,345,489	55,864	0.01
Bought USD Sold EUR at 1.061991 08/11/2023	11,114,206	54,579	0.01
Bought EUR Sold USD at 0.950968 16/11/2023	9,988,115	53,384	0.01
Bought USD Sold EUR at 1.097042 16/11/2023	1,391,422	52,464	0.01
Bought USD Sold CAD at 0.743088 16/11/2023	1,597,615	50,993	0.01
Bought USD Sold EUR at 1.104626 08/11/2023	1,078,190	48,772	0.00
Bought USD Sold EUR at 1.082849 16/11/2023	1,883,360	45,727	0.00
Bought USD Sold NOK at 0.093398 08/11/2023	1,018,814	45,249	0.00
Bought USD Sold EUR at 1.062027 08/11/2023	8,966,056	44,170	0.00
Bought USD Sold EUR at 1.089517 16/11/2023	1,424,355	43,567	0.00
Bought USD Sold AUD at 0.650803 16/11/2023	1,518,985	42,088	0.00
Bought USD Sold SEK at 0.090841 08/11/2023	2,106,369	33,011	0.00
Bought USD Sold SEK at 0.090125 08/11/2023	4,049,745	31,041	0.00
Bought USD Sold SEK at 0.091791 16/11/2023	1,158,578	30,062	0.00
Bought USD Sold GBP at 1.239547 16/11/2023	1,184,834	25,478	0.00
Bought USD Sold JPY at 0.006744 16/11/2023	1,207,705	24,886	0.00
Bought USD Sold JPY at 0.006693 16/11/2023	1,679,496	21,696	0.00
Bought USD Sold EUR at 1.069924 16/11/2023	1,792,794	21,609	0.00
Bought USD Sold AUD at 0.644783 16/11/2023	1,174,577	21,376	0.00
Bought USD Sold EUR at 1.060188 16/11/2023	7,289,529	20,735	0.00
Bought GBP Sold USD at 0.827259 08/11/2023	5,461,389	20,705	0.00
Bought USD Sold GBP at 1.224951 08/11/2023	2,171,103	20,679	0.00
Bought NZD Sold USD at 1.721894 16/11/2023	36,632,069	20,022	0.00
Bought USD Sold NZD at 0.591405 08/11/2023	1,082,104	19,266	0.00
Bought USD Sold SEK at 0.090555 08/11/2023	1,477,297	18,423	0.00
Bought USD Sold EUR at 1.070623 16/11/2023	1,352,314	17,195	0.00
Bought USD Sold JPY at 0.006702 16/11/2023	1,189,597	16,925	0.00
Bought USD Sold GBP at 1.224006 16/11/2023	1,770,753	15,398	0.00
Bought USD Sold CAD at 0.730229 16/11/2023	1,076,059	15,131	0.00
Bought USD Sold NZD at 0.587884 08/11/2023	1,225,215	14,389	0.00
Bought USD Sold SEK at 0.091860 08/11/2023	497,424	13,463	0.00
Bought USD Sold EUR at 1.060157 16/11/2023	4,631,213	13,036	0.00
Bought USD Sold EUR at 1.058659 16/11/2023	8,453,508	11,816	0.00
Bought USD Sold SEK at 0.090154 16/11/2023	1,515,157	11,587	0.00
Bought USD Sold EUR at 1.074963 08/11/2023	671,811	11,533	0.00
Bought USD Sold GBP at 1.216573 08/11/2023	4,315,038	11,305	0.00
Bought USD Sold AUD at 0.654149 08/11/2023	326,639	10,870	0.00
Bought EUR Sold USD at 0.949278 16/11/2023	2,892,962	10,294	0.00
Bought USD Sold EUR at 1.060422 16/11/2023	3,336,532	10,229	0.00
Bought USD Sold CHF at 1.156105 16/11/2023	184,382	9,197	0.00
Bought USD Sold EUR at 1.060345 16/11/2023	2,799,311	8,378	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.941867 16/11/2023	1,675,430	(7,165)	(0.00)	Bought GBP Sold USD at 0.819940 06/12/2023	2,439,202	(11,940)	(0.00)
Bought GBP Sold USD at 0.821631 16/11/2023	2,450,228	(7,321)	(0.00)	Bought GBP Sold USD at 0.816367 07/11/2023	2,481,726	(23,404)	(0.00)
Bought NZD Sold USD at 1.683690 08/11/2023	412,828	(8,948)	(0.00)			(15,282)	(0.00)
Bought EUR Sold USD at 0.943715 16/11/2023	3,924,034	(9,115)	(0.00)	A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.053411 16/11/2023	2,791,078	(9,953)	(0.00)	Bought USD Sold EUR at 1.066689 07/11/2023	228,180,680	2,140,644	0.21
Bought JPY Sold USD at 149.660650 08/11/2023	846,876	(10,512)	(0.00)	Bought USD Sold JPY at 0.006745 07/11/2023	12,177,616	272,635	0.03
Bought AUD Sold USD at 1.570478 08/11/2023	1,891,846	(10,897)	(0.00)	Bought USD Sold GBP at 1.224939 07/11/2023	27,792,989	264,599	0.03
Bought AUD Sold USD at 1.570113 08/11/2023	1,944,987	(11,653)	(0.00)	Bought USD Sold GBP at 1.219601 06/12/2023	25,757,262	126,700	0.01
Bought EUR Sold USD at 0.943482 16/11/2023	4,579,170	(11,765)	(0.00)	Bought USD Sold SEK at 0.092377 07/11/2023	2,995,420	98,511	0.01
Bought USD Sold EUR at 1.046898 16/11/2023	1,247,340	(12,132)	(0.00)	Bought USD Sold AUD at 0.648655 07/11/2023	3,367,053	82,949	0.01
Bought USD Sold EUR at 1.050410 08/11/2023	2,050,413	(12,437)	(0.00)	Bought USD Sold CAD at 0.744095 07/11/2023	2,385,651	79,779	0.01
Bought EUR Sold USD at 0.935681 16/11/2023	1,341,090	(14,505)	(0.00)	Bought USD Sold JPY at 0.006681 06/12/2023	10,169,708	77,072	0.01
Bought EUR Sold USD at 0.943675 16/11/2023	6,273,148	(14,836)	(0.00)	Bought USD Sold NZD at 0.603304 07/11/2023	983,732	37,662	0.00
Bought EUR Sold USD at 0.943120 16/11/2023	5,393,272	(15,919)	(0.00)	Bought USD Sold SEK at 0.090235 06/12/2023	2,999,350	22,828	0.00
Bought EUR Sold USD at 0.927289 08/11/2023	799,968	(16,017)	(0.00)	Bought USD Sold AUD at 0.637461 06/12/2023	3,370,436	20,029	0.00
Bought NZD Sold USD at 1.674543 08/11/2023	783,077	(21,135)	(0.00)	Bought USD Sold CAD at 0.723740 06/12/2023	2,386,670	11,299	0.00
Bought EUR Sold USD at 0.945136 16/11/2023	8,227,564	(24,142)	(0.00)	Bought GBP Sold USD at 0.828448 07/11/2023	2,030,302	10,615	0.00
Bought GBP Sold USD at 0.799411 08/11/2023	863,394	(25,901)	(0.00)	Bought USD Sold EUR at 1.060494 07/11/2023	2,830,044	9,959	0.00
Bought GBP Sold USD at 0.784285 08/11/2023	539,944	(26,108)	(0.00)	Bought USD Sold NZD at 0.585011 06/12/2023	983,819	6,604	0.00
Bought AUD Sold USD at 1.557099 08/11/2023	2,080,655	(29,607)	(0.00)	Bought USD Sold EUR at 1.058736 07/11/2023	2,402,156	4,457	0.00
Bought AUD Sold USD at 1.573450 08/11/2023	1,725,085	(29,958)	(0.00)	Bought USD Sold EUR at 1.058384 07/11/2023	2,708,303	4,123	0.00
Bought JPY Sold USD at 146.731639 08/11/2023	967,100	(30,697)	(0.00)	Bought USD Sold DKK at 0.142930 06/12/2023	441,012	3,471	0.00
Bought NOK Sold USD at 11.095842 08/11/2023	4,090,730	(31,668)	(0.00)	Bought USD Sold DKK at 0.142602 07/11/2023	440,305	3,157	0.00
Bought AUD Sold USD at 1.556621 08/11/2023	2,210,124	(32,118)	(0.00)	Bought DKK Sold USD at 0.700658 07/11/2023	443,840	(3,534)	(0.00)
Bought NZD Sold USD at 1.674279 16/11/2023	1,290,797	(35,008)	(0.00)	Bought NZD Sold USD at 1.709498 07/11/2023	990,349	(6,617)	(0.00)
Bought CAD Sold USD at 1.343689 08/11/2023	1,129,485	(36,718)	(0.00)	Bought CAD Sold USD at 1.382256 07/11/2023	2,397,024	(11,393)	(0.00)
Bought CAD Sold USD at 1.381838 08/11/2023	7,421,115	(37,406)	(0.00)	Bought AUD Sold USD at 1.570168 07/11/2023	3,387,345	(20,292)	(0.00)
Bought EUR Sold USD at 0.928306 16/11/2023	2,488,511	(46,318)	(0.00)	Bought USD Sold EUR at 1.050005 07/11/2023	3,542,733	(22,696)	(0.00)
Bought SEK Sold USD at 10.681174 08/11/2023	1,064,163	(47,547)	(0.00)	Bought SEK Sold USD at 11.094690 07/11/2023	3,018,777	(23,358)	(0.00)
Bought JPY Sold USD at 140.417199 08/11/2023	830,820	(60,990)	(0.01)	Bought JPY Sold USD at 149.601200 07/11/2023	2,085,122	(27,047)	(0.00)
Bought JPY Sold USD at 146.213650 08/11/2023	1,896,304	(66,672)	(0.01)	Bought JPY Sold USD at 150.376440 07/11/2023	10,199,677	(80,136)	(0.01)
Bought GBP Sold USD at 0.820095 08/11/2023	13,863,551	(67,951)	(0.01)	Bought GBP Sold USD at 0.820081 07/11/2023	25,879,531	(127,458)	(0.01)
Bought EUR Sold USD at 0.919253 16/11/2023	2,446,301	(68,945)	(0.01)	Bought EUR Sold USD at 0.941551 07/11/2023	240,866,273	(1,202,358)	(0.12)
Bought GBP Sold USD at 0.814712 08/11/2023	6,561,157	(75,016)	(0.01)	Bought EUR Sold USD at 0.936390 06/12/2023	230,589,499	(2,113,083)	(0.21)
Bought AUD Sold USD at 1.551054 08/11/2023	4,739,886	(85,585)	(0.01)			(360,879)	(0.04)
Bought NZD Sold USD at 1.680195 08/11/2023	4,041,266	(95,801)	(0.01)	A-ACC Shares (PLN) (hedged)			
Bought EUR Sold USD at 0.923107 16/11/2023	3,984,215	(96,054)	(0.01)	Bought PLN Sold USD at 4.372630 07/11/2023	1,797,865	65,390	0.01
Bought GBP Sold USD at 0.794184 16/11/2023	2,892,838	(104,994)	(0.01)	Bought USD Sold PLN at 0.239636 07/11/2023	1,719,507	19,027	0.00
Bought NOK Sold USD at 10.646065 08/11/2023	2,214,716	(106,225)	(0.01)	Bought USD Sold EUR at 1.068042 06/12/2023	340,723	3,187	0.00
Bought NOK Sold USD at 10.778664 08/11/2023	2,947,252	(106,623)	(0.01)	Bought USD Sold EUR at 1.062715 07/11/2023	371,773	2,090	0.00
Bought EUR Sold USD at 0.905778 16/11/2023	2,519,235	(106,887)	(0.01)	Bought USD Sold JPY at 0.006745 07/11/2023	69,887	1,565	0.00
Bought EUR Sold USD at 0.911454 08/11/2023	3,367,611	(123,782)	(0.01)	Bought USD Sold GBP at 1.224939 07/11/2023	157,255	1,477	0.00
Bought EUR Sold USD at 0.907130 08/11/2023	3,058,499	(126,598)	(0.01)	Bought USD Sold GBP at 1.219601 06/12/2023	157,287	774	0.00
Bought EUR Sold USD at 0.929940 16/11/2023	8,567,296	(144,663)	(0.01)	Bought USD Sold SEK at 0.092377 07/11/2023	16,912	556	0.00
Bought SEK Sold USD at 10.780020 08/11/2023	4,156,213	(148,958)	(0.01)	Bought USD Sold JPY at 0.006681 06/12/2023	70,234	532	0.00
Bought NZD Sold USD at 1.694427 08/11/2023	9,831,872	(151,766)	(0.02)	Bought USD Sold AUD at 0.648655 07/11/2023	19,055	469	0.00
Bought EUR Sold USD at 0.915869 16/11/2023	4,791,633	(152,187)	(0.02)	Bought USD Sold CAD at 0.744095 07/11/2023	13,520	445	0.00
Bought AUD Sold USD at 1.548751 08/11/2023	8,003,538	(156,186)	(0.02)	Bought USD Sold PLN at 0.237896 07/11/2023	75,797	282	0.00
Bought SEK Sold USD at 10.595853 16/11/2023	3,017,632	(156,897)	(0.02)	Bought USD Sold PLN at 0.238875 07/11/2023	30,077	236	0.00
Bought SEK Sold USD at 10.946695 08/11/2023	7,850,325	(164,326)	(0.02)	Bought EUR Sold USD at 0.952377 07/11/2023	25,935	167	0.00
Bought SEK Sold USD at 10.925098 08/11/2023	7,692,711	(175,886)	(0.02)	Bought USD Sold SEK at 0.090235 06/12/2023	16,935	129	0.00
Bought NZD Sold USD at 1.676488 08/11/2023	6,991,897	(180,808)	(0.02)	Bought USD Sold AUD at 0.637461 06/12/2023	19,074	113	0.00
Bought GBP Sold USD at 0.792041 16/11/2023	5,278,959	(205,320)	(0.02)	Bought USD Sold CAD at 0.723741 06/12/2023	13,326	63	0.00
Bought SEK Sold USD at 10.880025 08/11/2023	8,267,158	(222,348)	(0.02)	Bought USD Sold EUR at 1.055502 07/11/2023	21,241	(26)	(0.00)
Bought EUR Sold USD at 0.911737 16/11/2023	6,267,600	(226,440)	(0.02)	Bought EUR Sold USD at 0.944287 07/11/2023	26,687	(56)	(0.00)
Bought GBP Sold USD at 0.818182 16/11/2023	33,518,557	(240,445)	(0.02)	Bought CAD Sold USD at 1.382256 07/11/2023	13,584	(64)	(0.00)
Bought EUR Sold USD at 0.930468 08/11/2023	15,178,857	(252,920)	(0.03)	Bought AUD Sold USD at 1.570167 07/11/2023	19,170	(115)	(0.00)
Bought NZD Sold USD at 1.622750 08/11/2023	4,545,469	(259,478)	(0.03)	Bought SEK Sold USD at 11.094690 07/11/2023	17,044	(132)	(0.00)
Bought GBP Sold USD at 0.797007 08/11/2023	8,331,413	(274,235)	(0.03)	Bought JPY Sold USD at 150.376431 07/11/2023	70,441	(553)	(0.00)
Bought AUD Sold USD at 1.501417 08/11/2023	6,053,952	(299,556)	(0.03)	Bought GBP Sold USD at 0.820081 07/11/2023	158,033	(778)	(0.00)
Bought CAD Sold USD at 1.368154 08/11/2023	20,310,846	(302,495)	(0.03)	Bought USD Sold PLN at 0.226386 07/11/2023	37,875	(1,698)	(0.00)
Bought NOK Sold USD at 10.741192 08/11/2023	8,369,663	(330,237)	(0.03)	Bought EUR Sold USD at 0.937383 07/11/2023	343,510	(3,228)	(0.00)
Bought CAD Sold USD at 1.324284 08/11/2023	7,596,616	(353,095)	(0.03)	Bought PLN Sold USD at 4.174575 06/12/2023	1,737,878	(19,383)	(0.00)
Bought GBP Sold USD at 0.799347 16/11/2023	15,539,900	(466,644)	(0.05)			70,489	0.01
Bought NZD Sold USD at 1.678196 16/11/2023	19,150,288	(475,789)	(0.05)	E-ACC Shares (EUR) (hedged)			
Bought JPY Sold USD at 141.051080 08/11/2023	7,256,980	(502,372)	(0.05)	Bought USD Sold EUR at 1.066630 07/11/2023	80,107,887	747,040	0.07
Bought GBP Sold USD at 0.785945 08/11/2023	12,064,229	(559,037)	(0.06)	Bought USD Sold JPY at 0.006745 07/11/2023	4,121,094	92,264	0.01
Bought CAD Sold USD at 1.340869 08/11/2023	20,308,139	(701,427)	(0.07)	Bought USD Sold GBP at 1.224939 07/11/2023	9,405,568	89,544	0.01
Bought EUR Sold USD at 0.906704 08/11/2023	18,362,832	(767,140)	(0.08)	Bought USD Sold GBP at 1.219601 06/12/2023	8,726,859	42,928	0.00
Bought NZD Sold USD at 1.648777 08/11/2023	18,327,053	(769,026)	(0.08)	Bought USD Sold SEK at 0.092377 07/11/2023	1,013,692	33,338	0.00
Bought GBP Sold USD at 0.784297 16/11/2023	17,858,820	(862,424)	(0.09)	Bought USD Sold JPY at 0.006681 06/12/2023	4,141,524	31,387	0.00
Bought NOK Sold USD at 10.562170 08/11/2023	18,390,450	(1,020,040)	(0.10)	Bought USD Sold AUD at 0.648655 07/11/2023	1,139,444	28,071	0.00
Bought GBP Sold USD at 0.785246 16/11/2023	25,971,105	(1,224,267)	(0.12)	Bought USD Sold CAD at 0.744095 07/11/2023	807,355	26,999	0.00
Bought GBP Sold USD at 0.785041 16/11/2023	33,647,631	(1,594,517)	(0.16)	Bought USD Sold NZD at 0.603304 07/11/2023	332,888	12,744	0.00
Bought EUR Sold USD at 0.903268 16/11/2023	39,624,421	(1,786,382)	(0.18)	Bought USD Sold SEK at 0.090235 06/12/2023	1,015,022	7,725	0.00
Bought NOK Sold USD at 10.168977 08/11/2023	42,561,731	(3,857,262)	(0.38)	Bought USD Sold AUD at 0.637461 06/12/2023	1,140,589	6,778	0.00
		5,691,016	0.56	Bought USD Sold CAD at 0.723740 06/12/2023	807,706	3,824	0.00
				Bought USD Sold NZD at 0.585011 06/12/2023	332,918	2,235	0.00
A Shares (GBP) (hedged)				Bought USD Sold DKK at 0.142930 06/12/2023	149,245	1,175	0.00
Bought USD Sold GBP at 1.219392 07/11/2023	2,426,774	12,011	0.00	Bought USD Sold DKK at 0.142602 07/11/2023	149,006	1,068	0.00
Bought USD Sold EUR at 1.067822 06/12/2023	526,744	4,818	0.00	Bought GBP Sold USD at 0.825290 07/11/2023	679,519	948	0.00
Bought USD Sold EUR at 1.062715 07/11/2023	571,293	3,211	0.00	Bought USD Sold EUR at 1.056206 07/11/2023	1,224,591	(660)	(0.00)
Bought USD Sold JPY at 0.006745 07/11/2023	105,545	2,363	0.00	Bought DKK Sold USD at 7.006584 07/11/2023	150,202	(1,196)	(0.00)
Bought USD Sold SEK at 0.092377 07/11/2023	25,963	854	0.00	Bought USD Sold EUR at 1.054316 07/11/2023	828,934	(1,929)	(0.00)
Bought USD Sold JPY at 0.006681 06/12/2023	106,068	804	0.00	Bought NZD Sold USD at 1.709498 07/11/2023	335,128	(2,239)	(0.00)
Bought USD Sold AUD at 0.648655 07/11/2023	29,184	719	0.00	Bought CAD Sold USD at 1.382256 07/11/2023	811,210	(3,856)	(0.00)
Bought USD Sold CAD at 0.744095 07/11/2023	20,664	691	0.00	Bought AUD Sold USD at 1.570168 07/11/2023	1,146,311	(6,867)	(0.00)
Bought EUR Sold USD at 0.952377 07/11/2023	44,940						

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.979% pay float. (6m EURIBOR) 27/03/2033	EUR	9,345,535	(282,477)	(0.03)
			184,667	0.02

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Inflation Swaps

Pay fixed 2.445% receive float. (US CPI) 23/11/2052	USD	13,628,906	723,836	0.07
Pay fixed 2.49% receive float. (US CPI) 15/06/2033	USD	9,929,631	179,753	0.02
Pay fixed 2.52% receive float. (US CPI) 29/06/2033	USD	7,690,597	122,723	0.01
Pay fixed 3.799% receive float. (UK CPI) 15/04/2033	GBP	3,699,274	74,889	0.01
Pay fixed 2.62% receive float. (US CPI) 25/09/2028	USD	60,356,583	55,810	0.01
Pay fixed 3.959% receive float. (UK CPI) 15/04/2033	GBP	2,920,480	5,898	0.00
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	8,761,439	(514,016)	(0.05)
			648,893	0.06

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	28,231,305	5,865,634	0.58
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	12,168,666	1,220,846	0.12
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	15,867,940	193,624	0.02
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	14,310,351	(362,903)	(0.04)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	1,587,378,133	(410,964)	(0.04)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	9,929,631	(526,353)	(0.05)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	48,674,664	(943,825)	(0.09)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	121,686,659	(4,605,755)	(0.46)
			430,304	0.04

Other Assets and Liabilities (6,267,124) (0.58)

Net Assets **1,011,654,165** **100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	53.02
UK	GB	11.60
Italy	IT	6.35
Japan	JP	6.27
Ireland	IE	5.35
France	FR	4.99
Spain	ES	4.69
Australia	AU	2.74
Denmark	DK	1.66
Canada	CA	1.35
Germany	DE	1.29
Sweden	SE	0.89
Cash and other net liabilities		(0.19)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
ONEOK 2.75% 01/09/2024	US	USD	4,929,275	4,794,753	0.78
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	4,238,374	3,930,654	0.64
Western Midstream Operating 3.10% 01/02/2025	US	USD	3,914,453	3,763,930	0.61
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	3,248,017	3,218,537	0.52
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	1,639,177	1,624,299	0.26
Energiean 6.50% 30/04/2027 Reg S	GB	USD	1,027,544	860,887	0.14
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	513,772	441,705	0.07
			18,634,765	18,634,765	3.03

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	6,010,643	6,203,750	1.01
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	2,250,810	2,531,349	0.41
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	1,633,306	1,536,215	0.25
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	841,607	963,624	0.16
			11,234,958	11,234,958	1.82

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	4,244,246	4,424,571	0.72
Canpack 3.125% 01/11/2025 Reg S	SU	USD	2,446,533	2,245,599	0.36
OI European Group 6.25% 15/05/2028 Reg S	NL	EUR	2,060,960	2,158,366	0.35
Canpack 3.125% 01/11/2025 144A	SU	USD	758,425	696,136	0.11
			9,524,672	9,524,672	1.55

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	7,243,695	6,417,254	1.04
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	4,080,817	5,053,947	0.82
Air Lease 5.85% 15/12/2027	US	USD	4,080,817	3,991,668	0.65
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	3,229,424	3,678,075	0.60
Heathrow Funding 7.125% 14/02/2024 EMTN	GB	GBP	2,814,492	3,419,985	0.56
United Rentals North America 4.875% 15/01/2028	US	USD	3,449,612	3,189,185	0.52
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	2,294,848	2,398,156	0.39
Loxam SAS 6.375% 15/05/2028 EMTN	FR	EUR	1,998,510	1,959,356	0.32
Ashtead Capital 4.375% 15/08/2027 144A	US	USD	1,957,227	1,814,077	0.29
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,560,888	1,567,089	0.25
Int'l Consolidated Airlines 1.125% 18/05/2028	ES	EUR	880,752	767,711	0.12
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	611,635	653,830	0.11
			34,910,333	34,910,333	5.67

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Information Technology					
Orano 3.375% 23/04/2026 EMTN	FR	EUR	3,816,592	3,921,773	0.64
				3,921,773	0.64

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
General Motors 6.80% 01/10/2027	US	USD	5,039,858	5,124,887	0.83
Intercontinental Hotel Grp. 1.625% 08/10/2024 EMTN	GB	EUR	3,914,453	4,035,368	0.66
Hyatt Hotels 5.75% 30/01/2027	US	USD	3,889,988	3,848,135	0.62
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	3,718,730	3,717,996	0.60
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	3,351,750	3,229,814	0.52
Marks & Spencer 4.5% 10/07/2027	GB	GBP	2,006,157	2,257,875	0.37
CT Investment 5.50% 15/04/2026 Reg S	DE	EUR	1,883,831	1,873,915	0.30
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	1,761,504	1,868,823	0.30
CPUK Finance 6.50% 28/08/2026	GB	GBP	1,614,712	1,680,952	0.30
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	1,194,887	1,259,301	0.20
Allwyn International AS 3.875% 15/02/2027 Reg S	CZ	EUR	831,821	813,116	0.13
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	764,297	731,829	0.12
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	594,997	566,565	0.09
			31,168,576	31,168,576	5.06

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Staples					
Bellis Acquisition 5.25% 16/02/2026 Reg S	GB	GBP	2,815,470	2,971,090	0.48
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	1,309,385	1,602,126	0.26
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	546,066	589,291	0.10
			5,162,507	5,162,507	0.84

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Haleon US Capital 3.024% 24/03/2024	US	USD	4,887,195	4,822,884	0.78
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	3,253,889	3,455,886	0.56
UnitedHealth Group 5.25% 15/02/2028	US	USD	2,446,533	2,431,906	0.39
CVS Health 5.00% 30/01/2029	US	USD	978,613	937,740	0.15
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	892,495	882,187	0.14
			12,530,603	12,530,603	2.03

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Sumitomo Mitsui Banking 2.44% 18/06/2024 EMTN	JP	USD	5,529,165	5,398,925	0.88
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	4,837,285	5,349,283	0.87
Shinhan Card 1.375% 19/10/2025	KR	USD	5,382,373	4,915,023	0.80
Mirae Asset Securities 1.375% 07/07/2024	KR	USD	4,882,302	4,711,543	0.76
Ford Motor Credit 7.35% 04/11/2027	US	USD	4,415,503	4,483,498	0.73
Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	4,697,344	4,424,588	0.72
Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	4,379,294	4,290,671	0.70
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	4,242,288	4,212,871	0.68
Natwest Group 0.75% VRN 15/11/2025	GB	EUR	3,938,918	4,003,782	0.65
Barclays 4.788% FRN 12/05/2026	GB	EUR	3,663,928	3,873,805	0.63
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	3,792,126	3,371,315	0.55
Credit Agricole 7.875% VRN (Perpetual) Reg S	FR	USD	3,302,820	3,294,563	0.53
Ibercoja Banco 3.75% VRN 15/06/2025	ES	EUR	2,837,978	2,968,864	0.48
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	2,740,117	2,732,439	0.44
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	2,740,117	2,652,066	0.43

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	2,126,527	2,635,671	0.43
Ally Financial 5.75% 20/11/2025	US	USD	2,611,919	2,499,092	0.41
Standard Chartered 7.776% VRN 16/11/2025 144A	GB	USD	2,350,629	2,383,580	0.39
AerCap Ireland 4.45% 01/10/2025	IE	USD	2,446,533	2,347,630	0.38
ING Groep 4.875% VRN 14/11/2027 EMTN	NL	EUR	2,152,949	2,304,299	0.37
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	1,785,969	1,818,983	0.30
UBS 5.125% 15/05/2024	CH	USD	1,688,108	1,666,622	0.27
Ford Motor Credit 4.687% 09/06/2025	US	USD	1,321,128	1,278,046	0.21
Ford Motor Credit 6.86% 05/06/2026 EMTN	US	GBP	978,613	1,183,894	0.19
Ford Motor Credit 6.95% 06/03/2026	US	USD	1,161,614	1,163,698	0.19
Nemcan Bondco 13.25% 15/12/2026 Reg S	GB	GBP	880,752	1,112,964	0.18
			18,077,715	18,077,715	13.16

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	2,544,394	2,385,853	0.39
Blackstone Prop PartEU 2.20% 24/07/2025 EMTN	LU	EUR	2,207,752	2,196,445	0.36
Delamare Finance 5.546% 19/02/2029	GB	GBP	540,977	639,634	0.10
Unique Pub Finance 7.395% 28/03/2024	GB	GBP	274,353	330,224	0.05
			5,552,156	5,552,156	0.90

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	490	9,431,524	1.53
				9,431,524	1.53

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Communication Services					
AT&T 3.55% 18/11/2025	US	EUR	4,048,523	4,244,174	0.69
NTT Finance 4.239% 25/07/2025 Reg S	JP	USD	1,392,567	1,357,671	0.22
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	1,614,712	1,306,375	0.21
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	733,960	542,976	0.09
			7,451,196	7,451,196	1.21

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	4,403,760	4,657,444	0.76
Aker BP 5.60% 13/06/2028 144A	NO	USD	4,428,225	4,307,519	0.70
Civitas Resources 8.375% 01/07/2028 144A	US	USD	2,911,374	2,926,359	0.48
Cespa Finance 2.25% 13/02/2026 EMTN	ES	EUR	2,740,117	2,767,745	0.45
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	2,695,101	2,624,411	0.43
Rockies Express 3.60% 15/05/2025 144A	US	USD	2,397,602	2,269,945	0.37
New Fortress 6.75% 15/09/2025 144A	US	USD	1,223,267	1,139,152	0.18
Targa Resources Partners 6.50% 15/07/2027	US	USD	978,613	967,579	0.16
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	715,366	705,987	0.11
			22,366,141	22,366,141	3.63

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Alexander Funding Trust 1.841% 15/11/2023	US	USD	12,454,811	12,431,863	2.02
PG&E 3.15% 01/01/2026	US	USD	3,914,453	3,623,061	0.59
Public Power 4.375% 30/03/2026	GR	EUR	2,553,202	2,628,945	0.43
Enel Finance International 6.80% 14/10/2025 144A	NL	USD	2,427,939	2,455,817	0.40
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	2,495,464	2,376,780	0.39
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	2,149,035	2,277,921	0.37
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	1,957,227	1,962,120	0.32
			27,756,507	27,756,507	4.51

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Ardagh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	5,548,737	5,338,843	0.87
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	3,917,901	5,170,196	0.84
Gold Fields Orogen Hldgs 5					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Getlink 3.50% 30/10/2025	FR	EUR	679,158	701,846	0.11
XPO 6.25% 01/05/2025 144A	US	USD	425,697	420,494	0.07
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	262,268	288,111	0.05
				51,889,875	8.42

Information Technology

Microchip Tech 4.25% 01/09/2025	US	USD	7,310,241	7,050,762	1.14
Gen Digital 6.75% 30/09/2027 144A	US	USD	2,519,929	2,453,741	0.40
Broadcom 3.875% 15/01/2027	SU	USD	1,614,712	1,510,602	0.25
NXP Funding 2.70% 01/05/2025	SU	USD	1,125,405	1,069,913	0.17
Micron Technology 5.375% 15/04/2028	US	USD	978,613	940,546	0.15
				13,025,564	2.11

Consumer Discretionary

Fornia 7.25% 15/06/2026	FR	EUR	4,034,822	4,402,817	0.71
Stellantis 3.875% 05/01/2026	NL	EUR	3,914,453	4,139,318	0.67
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	3,658,056	4,131,760	0.67
Ross Stores 4.60% 15/04/2025	US	USD	2,935,840	2,880,924	0.47
Caesars Entertainment 6.25% 01/07/2025 144A	US	USD	2,911,374	2,872,215	0.47
Lottomatica 7.125% 01/06/2028 Reg S	IT	EUR	2,446,533	2,630,750	0.43
Jaguar Land Rover 7.75% 15/10/2025 Reg S	GB	USD	2,617,790	2,622,660	0.43
Carnival 10.375% 01/05/2028 144A	US	USD	2,128,484	2,269,762	0.37
LKQ 5.75% 15/06/2028	US	USD	2,123,591	2,059,409	0.33
Lithia Motors 4.625% 15/12/2027 144A	US	USD	2,006,157	1,798,840	0.29
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	1,728,231	1,718,200	0.28
Verisure Holding 9.25% 15/10/2027 Reg S	SE	EUR	1,464,005	1,649,045	0.27
ZF North America 6.875% 14/04/2028 144A	US	USD	1,639,177	1,589,877	0.26
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	1,517,829	1,589,166	0.26
Stellantis Finance US 1.711% 29/01/2027 144A	US	USD	1,782,055	1,548,334	0.25
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	1,516,851	1,519,672	0.25
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	771,147	822,903	0.13
Acushnet 7.375% 15/10/2028 144A	US	USD	718,302	724,038	0.12
CCO Holdings 5.125% 01/05/2027 144A	US	USD	650,778	599,913	0.10
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	168,811	178,540	0.03
				41,748,143	6.78

Consumer Staples

US Foods 6.875% 15/09/2028 144A	US	USD	2,079,553	2,035,753	0.33
Coty 5.00% 15/04/2026 144A	US	USD	1,663,643	1,591,166	0.26
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	1,565,781	1,588,004	0.26
NBM US Holdings 7.00% 14/05/2026 Reg S	US	USD	391,445	388,117	0.06
				5,603,040	0.91

Healthcare

Centene 4.25% 15/12/2027	US	USD	2,446,533	2,252,009	0.37
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	2,128,484	2,038,141	0.33
Tenet HealthCare 5.125% 01/11/2027	US	USD	856,287	790,623	0.13
Grifols 3.20% 01/05/2025 Reg S	ES	EUR	660,564	670,358	0.11
				5,751,131	0.93

Financials

Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	8,509,042	8,530,151	1.38
Avoca CLO XXVIII DAC 5.715% FRN 15/04/2037	IE	EUR	6,091,868	6,407,243	1.04
American Express 6.338% VRN 30/10/2026	US	USD	6,287,590	6,307,354	1.02
JPMC 5.299% VRN 24/07/2029	US	USD	5,235,581	5,047,706	0.82
BPCE 5.15% 21/07/2024 Reg S	FR	USD	4,990,928	4,918,809	0.80
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	4,862,729	4,856,578	0.79
UniCredit 8.00% VRN (Perpetual)	IT	USD	4,623,948	4,566,842	0.74
Newday Fund-Series 6.268% FRN 2021-2X 15/07/2029	GB	USD	3,852,800	3,842,325	0.62
CIBC 5.926% 02/10/2026	CA	USD	3,263,675	3,257,850	0.53
Hyundai Capital America 5.875% 07/04/2025 Reg S	US	USD	3,229,424	3,217,748	0.52
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	3,180,493	3,117,241	0.51
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	2,840,914	2,971,317	0.48
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	2,877,123	2,892,562	0.47
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	2,521,886	2,811,267	0.46
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	2,289,955	2,452,762	0.40
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	2,152,949	2,237,488	0.36
Bank of Ireland Group 4.875% VRN 16/07/2028	IE	EUR	2,051,173	2,182,961	0.35
Ariant Bank HF 7.25% 25/05/2026	IS	EUR	1,960,162	2,148,336	0.35
Jerrold Finco 4.875% 15/01/2026 Reg S	GB	GBP	1,737,039	1,965,338	0.32
Nordea Bankp 4.75% 22/09/2025 144A	FI	USD	1,981,692	1,940,957	0.32
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	1,957,227	1,908,409	0.31
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	1,932,761	1,899,081	0.31
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	1,957,227	1,833,184	0.30
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	1,683,215	1,795,729	0.29
Together Asset Backed 6.475% FRN 15/12/2061	GB	GBP	1,166,366	1,420,358	0.23
MSCI 4.00% 15/11/2029 144A	US	USD	1,614,712	1,391,575	0.23
Commerzbank 5.25% VRN 25/03/2029	DE	EUR	880,752	932,516	0.15
Deutsche Bank 5.375% VRN 11/01/2029	DE	EUR	880,752	932,152	0.15
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	834,757	915,518	0.15
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	671,551	815,402	0.13
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	650,778	712,984	0.12
Wells Fargo Ba 5.45% 07/08/2026	US	USD	631,206	625,644	0.10
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	631,206	615,007	0.10
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	447,349	472,669	0.08
Bumper 4.435% FRN 23/08/2032	LU	EUR	438,909	463,416	0.08
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	422,028	447,885	0.07
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	422,028	445,685	0.07
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	422,028	436,354	0.07
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	405,147	428,775	0.07
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	388,266	413,375	0.07
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	422,028	410,002	0.07
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	422,028	407,834	0.07
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	422,028	406,657	0.07
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	384,045	405,754	0.07
OCP Euro CLO 2022-6 DAC 10.053% FRN 20/01/2033	IE	EUR	379,825	401,732	0.07
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	379,825	381,760	0.06
PSJET 2023-1 9.531% FRN 15/11/2032	IE	EUR	358,724	379,721	0.06
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	354,503	370,952	0.06

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	352,731	361,153	0.06
Newday Fundg-Series 2021-2 5.997% FRN 15/07/2029	GB	GBP	295,419	357,850	0.06
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	337,622	349,840	0.06
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	354,503	343,382	0.06
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	282,759	333,307	0.05
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	337,622	329,949	0.05
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	295,419	312,125	0.05
Dryden 103 Euro CLO 2021 7.862% FRN 19/01/2036	IE	EUR	286,979	303,335	0.05
Harvest Clo XXX DAC 9.078% FRN 27/07/2036	IE	EUR	286,979	298,811	0.05
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	295,419	298,571	0.05
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	270,098	285,840	0.05
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	265,877	281,563	0.05
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	295,419	279,013	0.05
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	273,485	270,081	0.04
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	253,217	267,717	0.04
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	253,217	267,536	0.04
Adagio 10.713% FRN 20/07/2036	IE	EUR	253,217	267,536	0.04
Signal Harmonic CLO I DAC 8.167% FRN 15/07/2036	IE	EUR	253,217	267,441	0.04
Palmer Sq. EUR 2023-2 DAC 9.389% FRN 15/01/2033	IE	EUR	253,217	266,408	0.04
ICG Euro CLO 2023-1 9.475% FRN 19/04/2036	IE	EUR	253,217	264,996	0.04
Cairn CLO XVII DAC 9.3857% FRN 18/10/2036	IE	EUR	253,217	264,975	0.04
Hops Hill No 3 8.69697% FRN 21/12/2055	GB	GBP	220,652	263,919	0.04
Auto ABS Italian S L 2023-1 SRL FRN 26/10/2039	IT	EUR	244,776	258,954	0.04
Harvest CLO XXIII 6.993% FRN 20/10/2032	IE	EUR	264,189	252,966	0.04
Bridgepoint CLO IV 10.543% FRN 20/01/2037	IE	EUR	236,336	248,297	0.04
Avoca CLO XIII DAC 10.185% FRN 15/04/2034	IE	EUR	253,217	247,905	0.04
Newday Par. Mast Issuer 10.84746% FRN 15/07/2031	GB	GBP	202,573	246,342	0.04
Contego CLO 9.611% FRN 15/11/2036	IE	EUR	227,895	241,626	0.04
Highways 2021 7.619% FRN 18/12/2031	GB	GBP	211,014	241,199	0.04
Barings Euro CLO 2023-1 9.547% FRN 30/04/2036	IE	EUR	219,454	233,268	0.04
Aurium CLO III 7.065% FRN 16/04/2030	IE	EUR	227,895	229,250	0.04
Arbour Clo XI 8.285% FRN 15/01/2036	IE	EUR	211,014	225,851	0.04
Barings Euro CLO 2023-1 7.317% FRN 30/04/2036	IE	EUR	211,014	223,023	0.04
Tikehau CLO VIII 8.471% FRN 25/10/2034	IE	EUR	211,014	222,992	0.04
Mortimer BTL 2021-1 6.670% FRN 23/06/2053	GB	GBP	187,380	220,435	0.04
CIFC Euro Funding CLO V 7.115% FRN 23/11/2034	IE	EUR	223,675	216,545	0.04
Oak Hill ECP VIII 7.475% FRN 18/04/2035	IE	EUR	207,975	206,471	0.03
CIFC Euro Funding CLO I 7.165% FRN 15/07/2032	IE	EUR	211,014	205,641	0.03
North Westerly VII ESG CLO 6.731% FRN 15/05/2034	IE	EUR	215,234	205,609	0.03
Highways 2021 7.170% FRN 18/12/2031	GB	GBP	168,811	195,985	0.03
CGMSE CLO 22 10.256% FRN 25/10/2035	IE	EUR	188,224	194,198	0.03
Mortimer BTL 2022-1 7.620% FRN 23/03/2054	GB	GBP	160,371	190,981	0.03
Bain Cap. Euro					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
VICI Properties 3.50% 15/02/2025 144A	US	USD	4,077,881	3,893,072	0.63
VICI Properties 4.625% 15/06/2025 144A	US	USD	3,963,384	3,806,255	0.62
Unifi Group Finance 10.50% 15/02/2028 144A	US	USD	2,137,291	2,059,617	0.33
Metrocentre Finance 8.750% 06/12/2023	GB	GBP	2,465,266	1,361,009	0.22
Canary Wharf Grp Invst 2.625% 23/04/2025 Reg S	GB	GBP	1,112,683	1,203,561	0.20
Stark Fin. 2023-1 DAC 8.32658% FRN 17/08/2035	IE	GBP	208,735	254,081	0.04
			12,577,595	12,577,595	2.04

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	3,718,730	3,884,276	0.63
Netflix 5.875% 15/02/2025	US	USD	2,935,840	2,939,084	0.48
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	2,432,833	2,275,692	0.37
Netflix 3.625% 15/06/2025 144A	US	USD	1,834,900	1,770,431	0.29
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	1,306,449	1,396,322	0.23
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	1,272,197	1,376,203	0.22
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	1,636,241	1,220,661	0.20
Frontier Communications 5.875% 15/10/2027 144A	US	USD	650,778	594,516	0.10
			15,457,185	15,457,185	2.51

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	685,029	69	0.00
				69	0.00

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Huhtamaki 4.25% 09/06/2027	FI	EUR	1,370,059	1,418,799	0.23
				1,418,799	0.23

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Harvest CLO XXVIII DAC 4.943% FRN 20/10/2032	IE	EUR	3,351,750	3,471,542	0.56
Highways 6.56952% FRN 18/12/2031	GB	GBP	1,691,029	2,002,871	0.33
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	611,633	6	0.00
				5,474,419	0.89

Fractions					
			(4)		(0.00)

Total Investments (Cost USD 622,930,095)					
			588,492,625	588,492,625	95.54

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps					
Sold protection on CMA CGM 7.5% 20/12/2025	EUR		3,596,404	301,731	0.05
Sold protection on iTraxx Xover S40 20/12/2028	EUR		5,627,026	116,392	0.02
Sold protection on CDO NA HY S39 5 Year 20/12/2027	USD		6,263,125	55,542	0.01
Sold protection on Deutsche Bank 4% 20/06/2024	EUR		1,957,227	(4,723)	(0.00)
				468,942	0.08

Forward Foreign Exchange Contracts

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.107092 16/11/2023			179,117,201	8,456,350	1.37
Bought USD Sold GBP at 1.276650 16/11/2023			60,453,381	3,148,357	0.51
Bought USD Sold EUR at 1.095222 16/11/2023			11,662,819	419,666	0.07
Bought USD Sold EUR at 1.090457 16/11/2023			3,134,751	98,670	0.02
Bought EUR Sold GBP at 1.152712 22/11/2023			5,057,786	22,662	0.00
Bought USD Sold GBP at 1.222222 16/11/2023			2,993,694	21,630	0.00
Bought USD Sold EUR at 1.061385 16/11/2023			4,665,916	18,557	0.00
Bought USD Sold GBP at 1.221335 16/11/2023			2,123,255	13,789	0.00
Bought USD Sold EUR at 1.062982 16/11/2023			2,155,012	11,825	0.00
Bought USD Sold EUR at 1.060188 16/11/2023			1,755,667	4,994	0.00
Bought GBP Sold USD at 0.825994 16/11/2023			2,136,140	4,927	0.00
Bought GBP Sold EUR at 0.870991 22/11/2023			715,894	(342)	(0.00)
Bought EUR Sold GBP at 1.144832 22/11/2023			226,680	(541)	(0.00)
Bought EUR Sold USD at 0.943834 16/11/2023			1,520,020	(3,338)	(0.00)
Bought EUR Sold USD at 0.943880 16/11/2023			1,726,270	(3,709)	(0.00)
Bought EUR Sold USD at 0.931113 16/11/2023			2,982,781	(46,667)	(0.01)
Bought GBP Sold USD at 0.788706 16/11/2023			2,892,265	(124,196)	(0.02)
				12,042,634	1.96

A-ACC Shares (EUR) (EUR/USD hedged)

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066540 07/11/2023			239,952,415	2,217,133	0.36
Bought USD Sold EUR at 1.058384 07/11/2023			4,498,058	6,848	0.00
Bought USD Sold EUR at 1.055257 07/11/2023			4,073,868	(5,864)	(0.00)
Bought USD Sold EUR at 1.054316 07/11/2023			3,942,405	(9,173)	(0.00)
Bought EUR Sold USD at 0.941556 07/11/2023			253,732,187	(1,265,441)	(0.21)
Bought EUR Sold USD at 0.936522 06/12/2023			242,451,376	(2,187,969)	(0.36)
				(1,244,466)	(0.20)

A-MCDIST (G) Shares (EUR) (EUR/USD hedged)

	Country Code	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066630 07/11/2023			47,661	444	0.00
Bought USD Sold EUR at 1.055257 07/11/2023			740	(1)	(0.00)
Bought EUR Sold USD at 0.940986 07/11/2023			48,672	(272)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.936441 06/12/2023	48,161	(439)	(0.00)
		(268)	(0.00)

A-MCDIST (G) Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.219392 07/11/2023	49,628	246	0.00
Bought GBP Sold USD at 0.819940 06/12/2023	49,882	(244)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	50,100	(472)	(0.00)
		(470)	(0.00)

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.732485 07/11/2023	47,373	165	0.00
Bought USD Sold SGD at 0.731090 07/11/2023	730	1	0.00
Bought SGD Sold USD at 1.363465 06/12/2023	47,599	(163)	(0.00)
Bought SGD Sold USD at 1.360186 07/11/2023	48,449	(346)	(0.00)
		(343)	(0.00)

A-QINCOME (G) Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066630 07/11/2023	22,937,410	213,899	0.03
Bought USD Sold EUR at 1.065840 07/11/2023	401,046	3,440	0.00
Bought USD Sold EUR at 1.052514 07/11/2023	403,160	(1,626)	(0.00)
Bought EUR Sold USD at 0.941022 07/11/2023	23,874,140	(132,525)	(0.02)
Bought EUR Sold USD at 0.936441 06/12/2023	23,178,279	(211,142)	(0.03)
		(127,954)	(0.02)

E-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066630 07/11/2023	71,382,729	665,668	0.11
Bought EUR Sold USD at 0.947416 07/11/2023	1,278,952	1,542	0.00
Bought EUR Sold USD at 0.944523 07/11/2023	1,361,640	(2,522)	(0.00)
Bought EUR Sold USD at 0.944460 07/11/2023	1,707,643	(3,276)	(0.00)
Bought EUR Sold USD at 0.937022 06/12/2023	1,111,180	(9,440)	(0.00)
Bought EUR Sold USD at 0.940936 07/11/2023	1,212,500	(10,312)	(0.00)
Bought EUR Sold USD at 0.941074 07/11/2023	66,200,408	(363,847)	(0.06)
Bought EUR Sold USD at 0.936441 06/12/2023	72,132,331	(657,086)	(0.11)
		(379,273)	(0.06)

E-QINCOME (G) Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066630 07/11/2023	23,300,518	217,285	0.04
Bought EUR Sold USD at 0.952376 07/11/2023	355,427	2,292	0.00
Bought EUR Sold USD at 0.944523 07/11/2023	548,425	(1,016)	(0.00)
Bought EUR Sold USD at 0.942957 07/11/2023	403,094	(1,414)	(0.00)
Bought EUR Sold USD at 0.940936 07/11/2023	347,633	(1,962)	(0.00)
Bought EUR Sold USD at 0.937022 06/12/2023	430,193	(3,655)	(0.00)
Bought EUR Sold USD at 0.941074 07/11/2023	21,767,676	(119,638)	(0.02)
Bought EUR Sold USD at 0.936441 06/12/2023	23,545,200	(214,484)	(0.03)
		(122,592)	(0.02)

W-QINCOME Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.219392 07/11/2023	2,943,070	14,567	0.00
Bought USD Sold GBP at 1.220492 07/11/2023	245,347	1,437	0.00
Bought GBP Sold USD at 0.827756 07/11/2023	262,638	1,152	0.00
Bought GBP Sold USD at 0.823422 07/11/2023	53,436	(47)	(0.00)
Bought GBP Sold USD at 0.823888 07/11/2023	317,640	(97)	(0.00)
Bought GBP Sold USD at 0.819940 06/12/2023	2,958,143	(14,480)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	2,578,006	(24,312)	(0.00)
		(21,780)	(0.00)

X-QDIST (G) Shares (AUD) (AUD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.636875 07/11/2023	721,814	4,350	0.00
Bought USD Sold AUD at 0.637182 07/11/2023	11,268	73	0.00
Bought AUD Sold USD at 1.568723 06/12/2023	726,833	(4,294)	(0.00)
Bought AUD Sold USD at 1.541651 07/11/2023	751,143	(18,060)	(0.00)
		(17,931)	(0.00)

Y-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066630 07/11/2023	6,326,913	59,001	0.01
Bought USD Sold EUR at 1.059000 07/11/2023	210,932	444	0.00
Bought EUR Sold USD at 0.945345 07/11/2023	516,551	(508)	(0.00)
Bought EUR Sold USD at 0.937022 06/12/2023	160,402	(1,363)	(0.00)
Bought EUR Sold USD at 0.941022 07/11/2023	6,055,435	(33,614)	(0.01)
Bought EUR Sold USD at 0.936441 06/12/2023	6,393,353	(58,240)	(0.01)
		(34,280)	(0.01)

Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066800 07/11/2023	47,766	453	0.00
Bought USD Sold EUR at 1.055257 07/11/2023	740	(1)	(0.00)
Bought EUR Sold USD at 0.940986 07/11/2023	48,779	(273)	(0.00)
Bought EUR Sold USD at 0.936293 06/12/2023	48,276	(447)	(0.00)
		(268)	(0.00)

Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.219392 07/11/2023	49,749	246	0.00
Bought GBP Sold USD at 0.819940 06/12/2023	50,004	(245)	(0.00)
Bought GBP Sold			

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 2 Year Bond Future 29/12/2023	USD	(1,980,698)	10,780	0.00
Long Gilt Bond Future 27/12/2023	GBP	(91,168)	2,113	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	2,058,513	(4,343)	(0.00)
Euro-Bobl Bond Future 07/12/2023	EUR	1,479,438	(9,140)	(0.00)
US 5 Year Bond Future 29/12/2023	USD	18,509,980	(354,258)	(0.06)
			(354,848)	(0.06)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	46,630,922	4,410,977	0.72
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	19,621,196	1,227,075	0.20
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	5,064,324	477,427	0.08
			6,115,479	0.99
Other Assets and Liabilities			11,128,144	1.81
Net Assets			615,942,535	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	30.13
UK	GB	18.08
Ireland	IE	10.24
France	FR	7.30
Italy	IT	4.03
Netherlands	NL	3.52
Supranational	SU	2.95
Luxembourg	LU	2.65
Spain	ES	2.55
Japan	JP	2.14
Germany	DE	1.78
Korea	KR	1.56
Mexico	MX	1.15
Czech Republic	CZ	0.84
Cayman Islands	KY	0.83
Sweden	SE	0.79
Iceland	IS	0.76
Norway	NO	0.70
Greece	GR	0.58
Virgin Islands (British)	VG	0.57
Finland	FI	0.55
Canada	CA	0.53
Australia	AU	0.35
Switzerland	CH	0.27
Singapore	SG	0.27
United Arab Emirates	AE	0.25
Austria	AT	0.11
Gibraltar	GI	0.09
Cash and other net assets		4.46

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Deal on Other Regulated Markets					
Consumer Discretionary					
Edmondstown Park CLO 8.172% FRN 21/07/2035	IE	EUR	258,642	258,906	0.70
				258,906	0.70
Financials					
Trinitas Euro CLO IV 8.031% FRN 15/05/2038	IE	EUR	685,401	685,433	1.86
Bumper 4.435% FRN 23/08/2032	LU	EUR	672,469	672,015	1.82
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	646,605	649,493	1.76
Bain Cap Euro CLO 2022-2 8.082% FRN 22/07/2036	IE	EUR	646,605	646,303	1.75
Bain Cap CLO 2023-1 DAC 9.308% FRN 25/10/2037	IE	EUR	646,605	623,772	1.72
Avoca CLO XXVIII 8.965% FRN 15/04/2037	IE	EUR	620,741	621,780	1.69
Tikehau CLO IX 8.293% FRN 20/04/2036	IE	EUR	594,877	599,449	1.62
Henley CLO VI 7.106% FRN 10/06/2034	IE	EUR	646,605	594,557	1.61
Jubilee CLO 2013-X 7.515% FRN 15/07/2034	IE	EUR	646,605	591,415	1.60
Providus CLO IV 7.243% FRN 20/04/2034	IE	EUR	646,605	589,708	1.60
MPE Funding 8.685% FRN 15/10/2036	IE	EUR	588,410	588,397	1.59
OCP Euro CLO 2022-6 DAC 10.053% FRN 20/01/2035	IE	EUR	581,944	582,565	1.58
Providus CLO II 7.415% FRN 15/07/2031	IE	EUR	581,944	553,603	1.50
PSST 2023-1 9.531% FRN 15/11/2032	IE	EUR	549,614	550,646	1.49
Capital Four CLO IV DAC 7.202% FRN 13/04/2035	IE	EUR	543,148	557,950	1.46
Aqueduct Euro CLO 1-2017 6.743% FRN 20/07/2030	IE	EUR	540,432	525,721	1.42
Newday Fundg-Series 2021-2 5.997% FRN 15/07/2029	GB	GBP	452,623	518,931	1.41
Tikehau CLO 4.603% FRN 04/08/2034	IE	EUR	517,284	507,314	1.38
CIFC Euro Funding CLO IV 7.075% FRN 18/08/2035	IE	EUR	543,148	497,950	1.35
Twin Bridges 2022-1 6.219% FRN 01/12/2055	GB	GBP	433,225	483,340	1.31
Sound Point Euro CLO II Fudg 7.302% FRN 26/01/2036	IE	EUR	517,284	478,470	1.30
Pstet 23-3X D 0.00% 15/05/2033	IE	EUR	452,623	452,623	1.23
Dryden 103 Euro CLO 2021 7.862% FRN 19/01/2036	IE	EUR	439,691	439,876	1.19
Harvest Clo XXX DAC 9.078% FRN 27/07/2036	IE	EUR	439,691	433,316	1.17
ALME 20-3X 6.715% FRN 15/04/2032	IE	EUR	452,623	432,678	1.17
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	413,827	414,507	1.12
Income Cont. Student Lns. 6.77468% FRN 24/07/2056	GB	GBP	358,368	411,843	1.12
Bushy Park CLO 9.165% FRN 15/04/2036	IE	EUR	407,361	408,305	1.11
North Westerly V CLO DAC 7.193% FRN 20/07/2034	IE	EUR	452,623	404,607	1.10
Last Mile Logistics 5.687% FRN 17/08/2033	IE	EUR	419,016	391,654	1.06
Trinitas Euro CLO III 8.696% FRN 25/01/2037	IE	EUR	387,963	388,226	1.05
Adagio X EUR CLO DAC 0.00% FRN 20/10/2037	IE	EUR	387,963	387,963	1.05
Adagio 10.713% FRN 20/07/2036	IE	EUR	387,963	387,963	1.05
Signal Harmonic CLO I DAC 8.167% FRN 15/07/2036	IE	EUR	387,963	387,825	1.05
Palmer Sq. EUR 2023-2 DAC 9.389% FRN 15/01/2033	IE	EUR	387,963	386,327	1.05
ICG Euro CLO 2023-1 9.475% FRN 19/04/2036	IE	EUR	387,963	384,280	1.04
Cairn Clo XVII DAC 9.3857% FRN 18/10/2036	IE	EUR	387,963	384,249	1.04
Hops Hill No 3 8.69697% FRN 21/12/2055	GB	GBP	338,070	382,718	1.04
Auto ABS Italian S L 2023-1 SRL FRN 26/10/2039	IT	EUR	375,031	375,518	1.02
Harvest CLO XXIII 6.993% FRN 20/10/2032	IE	EUR	404,775	366,834	0.99
Bridgepoint CLO IV 10.543% FRN 20/01/2037	IE	EUR	362,099	360,064	0.98
Avoca CLO XIII DAC 10.185% FRN 15/04/2034	IE	EUR	387,963	359,496	0.97
Newday Par. Mast Issuer 10.84746% FRN 15/07/2031	GB	GBP	310,370	357,228	0.97
Contego CLO 9.611% FRN 15/11/2036	IE	EUR	349,167	350,390	0.95
Highways 2021 7.619% FRN 18/12/2031	GB	GBP	323,302	349,771	0.95
Barings Euro CLO 2023-1 9.547% FRN 30/04/2036	IE	EUR	336,235	338,270	0.92
Together Asset Backed 6.6475% FRN 15/12/2061	GB	GBP	293,126	337,853	0.92
Aurium CLO III 7.065% FRN 16/04/2030	IE	EUR	349,167	332,444	0.90
Arbour Clo XI 8.285% FRN 15/01/2036	IE	EUR	323,302	327,514	0.89
Barings Euro CLO 2023-1 7.317% FRN 30/04/2036	IE	EUR	323,302	323,413	0.88
Tikehau CLO VIII 8.471% FRN 25/10/2034	IE	EUR	323,302	323,368	0.88
Mortimer BTL 2021-1 6.670% FRN 23/06/2053	GB	GBP	287,093	319,661	0.87
CIFC Euro Funding CLO V 7.115% FRN 23/11/2034	IE	EUR	342,701	314,020	0.85
Oak Hill ECP VIII 7.475% FRN 18/04/2035	IE	EUR	318,647	299,411	0.81
CIFC Euro Funding CLO I 7.165% FRN 15/07/2032	IE	EUR	323,302	298,207	0.81
North Westerly VII ESG CLO 6.731% FRN 15/05/2034	IE	EUR	329,769	298,160	0.81
Highways 2021 7.170% FRN 18/12/2031	GB	GBP	258,642	284,204	0.77
CGMSE CLO 22 10.256% FRN 25/10/2035	IE	EUR	288,386	281,614	0.76
Mortimer BTL 2022-1 7.620% FRN 23/03/2054	GB	GBP	245,710	276,948	0.75
Bain Cap. Euro CLO 2022-2 8.852% FRN 22/07/2036	IE	EUR	258,642	259,723	0.70
Jubilee CLO 2022-XXVI 10.635% FRN 15/10/2036	IE	EUR	258,642	259,404	0.70
Fortuna Cons. Loan 2023-1 4.662% FRN 18/09/2032	IE	EUR	258,642	259,247	0.70
Bridgepoint CLO IV 8.533% FRN 20/01/2037	IE	EUR	258,642	258,840	0.70
Compartment VCL 5.01% FRN 21/08/2029	LU	EUR	258,642	258,742	0.70
Palmer EU CLO 2023-1 DAC 10.050% FRN 15/07/2036	IE	EUR	258,642	258,739	0.70
OCP Euro CLO 2023-7 Des. Act. 9.53% FRN 25/04/2036	IE	EUR	258,642	253,800	0.69
Jubilee CLO 2019-XXII 7.815% FRN 20/11/2031	IE	EUR	258,642	248,049	0.67
Avoca CLO XIX 7.165% FRN 15/10/2031	IE	EUR	258,642	246,848	0.67
Madison Pk Euro Fndg XX 10.055% FRN 15/10/2036	IE	EUR	245,710	244,994	0.66
Trinitas Euro CLO I DAC 8.043% FRN 20/10/2032	IE	EUR	258,642	244,832	0.66
NDFT 2021-1 8.047% FRN 15/03/2029	GB	GBP	210,017	240,197	0.65
Sound Pt CLO IV Fdg DAC 10.765% FRN 15/01/2035	IE	EUR	245,710	239,538	0.65
Tikehau CLO V 7.865% FRN 15/04/2032	IE	EUR	252,176	236,551	0.64
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	235,364	235,964	0.64
Harvest CLO XXVII 7.365% FRN 15/07/2034	IE	EUR	258,642	234,974	0.64
Avoca Static CLO I DAC 8.84% FRN 15/10/2030	IE	EUR	226,312	225,574	0.61
Twin Bridges 2021-2 6.119% FRN 12/09/2055	GB	GBP	190,231	212,754	0.58
Hops Hill No 3 7.697% FRN 21/12/2055	GB	GBP	184,132	206,375	0.56
Income Cont Student Lns. 6.77468% FRN 24/07/2058	GB	GBP	176,368	202,385	0.55
BCCE CLO 10.262% FRN 22/07/2036	IE	EUR	193,981	194,126	0.53
NDFT 2022-3 12.447% FRN 15/11/2030	GB	GBP	155,185	178,922	0.49
Aurium CLO II 7.034% FRN 22/06/2034	IE	EUR	193,981	177,770	0.48
Aqueduct Euro CLO 7-2022 9.695% FRN 15/03/2036	IE	EUR	174,583	175,682	0.48
FCT Autoronia DE 2023 9.361% FRN 26/01/2043	FR	EUR	174,930	175,481	0.48
Neuberger Ber LA Eu CLO 5 10.153% FRN 20/10/2036	IE	EUR	168,117	168,363	0.46
Sage AR Funding No 1 7.369% FRN 17/11/2030	GB	GBP	146,779	163,622	0.44
Citizen Irish Auto 2023 DAC 5.291% FRN 15/12/2032	IE	EUR	155,185	155,652	0.42
Harvest CLO XXIII DAC 6.043% FRN 20/10/2032	IE	EUR	157,642	149,716	0.41
Tower Bridge Fundg. 2023-2 9.520% FRN 20/03/2065	GB	GBP	129,321	148,644	0.40
E-Carat 12 5.568% FRN 18/08/2029	GB	GBP	126,542	145,305	0.39
Sound Point Euro CLO V Fdg 7.256% FRN 25/07/2035	IE	EUR	155,185	143,917	0.39

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sage AR Funding No 1 8.219% FRN 17/11/2030	GB	GBP	129,321	142,002	0.38
Pierpont Btl 2023-1 9.020% FRN 21/09/2054	GB	GBP	116,389	133,782	0.36
Adagi IX CLO 5.995% FRN 15/09/2034	IE	EUR	142,253	131,767	0.36
Tikehau CLO VII 8.513% FRN 20/10/2035	IE	EUR	129,321	130,583	0.35
Penta CLO 12 8.785% FRN 20/10/2035	IE	EUR	129,321	129,349	0.35
Penta CLO 12 10.345% FRN 20/10/2035	IE	EUR	129,321	128,775	0.35
Tower Bridge Funding 2023-1 9.521% FRN 20/10/2064	GB	GBP	103,457	119,467	0.32
FIMBS No 6 Dac -0.01% FRN 24/09/2063	IE	EUR	103,457	103,727	0.28
Red & Black Germany 10 UG 6.972% FRN 15/09/2032	DE	EUR	103,457	103,463	0.28
Last Mile LP Euro Fin DAC 5.187% FRN 17/08/2035	IE	EUR	106,913	101,409	0.27
Mortimer BTL 2021-1 7.070% FRN 23/06/2053	GB	GBP	87,938	96,122	0.26
Red & Black Auto Italy Srl 5.683% FRN 28/07/2034	IT	EUR	90,525	90,732	0.25
E-Carat 5.77845% FRN 18/05/2028	GB	GBP	77,336	88,845	0.24
Bumper UK 2021-1 Finance 5.698% FRN 20/12/2030	GB	GBP	74,511	85,599	0.23
Atlas Funding 2023-1 8.998% FRN 20/01/2061	GB	GBP	69,833	80,291	0.22
Elstree Funding No 3 9.698% FRN 23/04/2055	GB	GBP	68,669	78,720	0.21
Sage AR Funding No 1 6.469% FRN 17/11/2030	GB	GBP	64,660	73,303	0.20
Autoronia Spain 2023 FT 5.861% FRN 30/09/2041	ES	EUR	64,660	64,800	0.18
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	64,660	64,660	0.18
Hops Hill No2 8.048% FRN 27/11/2054	GB	GBP	51,728	59,269	0.16
Citizen Irish Auto 2023 DAC 6.291% FRN 15/12/2032	IE	EUR	54,315	54,498	0.15
Pony SA Comp. German 2023-1 FRN 14/11/2032	LU	EUR	51,728	51,728	0.14
Finance Ireland Auto NO 1 DAC FRN 12/09/2033	IE	EUR	45,262	45,262	0.12
ALME Loan Funding III 4.715% FRN 15/04/2032	IE	EUR	42,157	41,741	0.11
Red & Black Auto Italy Srl 6.683% FRN 28/07/2034	IT	EUR	38,796	38,885	0.11
Hops Hill No2 9.098% FRN 27/11/2054	GB	GBP	12,932	14,790	0.04
				34,915,439	94.65

Real Estate					
Stark Fin. 2023-1 DAC 8.32658% FRN 17/08/2033	IE	GBP	319,811	368,452	1.00
				368,452	1.00

Fractions					
					(2) (0.00)

Total Investments (Cost EUR 35,256,859)					
				35,542,795	96.35

Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets

Forward Foreign Exchange Contracts

Bought EUR Sold GBP at 1.152712 22/11/2023	7,334,466	32,863	0.09
Bought GBP Sold EUR at 0.870991 22/11/2023	1,038,142	(495)	(0.00)
Bought EUR Sold GBP at 1.144832 22/11/2023	328,717	(784)	(0.00)
		31,584	0.09

Other Assets and Liabilities					
				1,316,114	3.56

Net Assets					
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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
GS Caltex 5.375% 07/08/2028 Reg S	KR	USD	200,000	193,814	1.13
Pertamina 2.30% 09/02/2031 Reg S	ID	USD	200,000	155,028	0.90
				348,842	2.03

Utilities					
ENN Energy 2.625% 17/09/2030 Reg S	KY	USD	300,000	238,241	1.39
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	250,000	215,315	1.26
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	185,500	156,155	0.91
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	168,000	138,362	0.81
				748,073	4.36

Materials					
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	300,000	275,008	1.60
				275,008	1.60

Industrials					
Doosan Enerbility 5.50% 17/07/2026	KR	USD	263,000	261,602	1.53
Airport Authority 4.75% 12/01/2028 Reg S	HK	USD	252,000	245,701	1.43
Ste Transcore Holdings 4.125% 23/05/2026 GMTN	US	USD	253,000	244,779	1.43
Airport Authority 4.875% 12/01/2033 Reg S	HK	USD	201,000	191,107	1.11
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	SIN	USD	200,000	188,223	1.10
Airport Authority 2.10% VRN (Perpetual)	HK	USD	200,000	182,138	1.06
				1,313,550	7.66

Information Technology					
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	200,000	194,535	1.13
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	200,000	161,702	0.94
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	200,000	147,328	0.86
Xiaomi Best 4.10% 14/07/2051 Reg S	HK	USD	200,000	110,900	0.65
				614,465	3.58

Consumer Discretionary					
Midea Inv. Development 2.88% 24/02/2027	VG	USD	200,000	182,568	1.06
eHi Car Services 7.75% 14/11/2024	KY	USD	200,000	164,795	0.96
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	200,000	159,275	0.93
Meituan 3.05% 28/10/2030 Reg S	KY	USD	200,000	153,489	0.90
Alibaba Group 3.15% 09/02/2051	KY	USD	200,000	109,455	0.64
				769,582	4.49

Financials					
Sumitomo Mitsui Fin. Group 5.716% 14/09/2028	JP	USD	400,000	391,940	2.29
Export-Import Bank of Korea 5.00% 11/01/2028	KR	USD	333,000	326,390	1.90
Bank of East Asia 6.75% VRN 15/03/2027 EMTN	HK	USD	330,000	326,065	1.90
Kasikornbank 5.458% 07/03/2028	TH	USD	328,000	321,684	1.88
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	325,000	308,118	1.80
HKMC 4.875% 13/09/2028 EMTN	HK	USD	309,000	303,318	1.77
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	300,000	266,412	1.55
Bangkok Bank (HK) 4.30% 15/06/2027 Reg S	TH	USD	275,000	260,802	1.52
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	250,000	230,896	1.35
AIA Group 3.20% 16/09/2040 Reg S	HK	USD	350,000	227,925	1.33
Kookmin Bank 4.50% 01/02/2029 GMTN	KR	USD	250,000	227,923	1.33
Mirae Asset Securities 6.875% 26/07/2026	KR	USD	200,000	200,602	1.17
Woori Bank 4.875% 26/01/2028 Reg S	KR	USD	206,000	199,199	1.16
China Cinda 2020 5.75% 07/02/2027 EMTN	VG	USD	201,000	196,865	1.15
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	200,000	194,202	1.13
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	200,000	189,899	1.11
Korea Ocean Business 4.50% 03/05/2028	KR	USD	200,000	189,783	1.11
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	250,000	185,626	1.08
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	200,000	184,032	1.07
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	200,000	181,493	1.06
United Overseas Bank 2.00% VRN 14/10/2031 Reg S	SG	USD	200,000	177,432	1.03
Westwood Group 2.80% 20/01/2026 EMTN	HK	USD	200,000	176,500	1.03
AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	200,000	174,250	1.02
Fortune Star BVI 5.95% 19/10/2025	VG	USD	200,000	149,692	0.87
				5,591,048	32.61

Real Estate					
Franshion Brill 4.25% 23/07/2029	VG	USD	300,000	166,516	0.97
				166,516	0.97

Government					
Hong Kong 4.00% 07/06/2033 Reg S	HK	USD	300,000	275,310	1.61
Hong Kong 4.00% 07/06/2028 Reg S	HK	USD	200,000	192,149	1.12
				467,459	2.73

Communication Services					
Tower Bersama 4.25% 21/01/2025	ID	USD	350,000	340,639	1.99
SK Telecom 6.625% 20/07/2027 Reg S	KR	USD	250,000	256,813	1.50
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	200,000	158,504	0.92
				755,956	4.41

Securities Admitted to or Dealt on Other Regulated Markets

Utilities					
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	200,000	193,149	1.13
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	194,592	185,125	1.08
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	200,000	182,820	1.07
SK Battery America 2.125% 26/01/2026	US	USD	200,000	180,522	1.05

Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	189,625	169,560	0.99
				911,176	5.31

Materials					
FMG Resources August 2006 4.375% 01/04/2031 144A AU	AU	USD	200,000	161,550	0.94
				161,550	0.94

Industrials					
LG Energy Solution 5.75% 25/09/2028 Reg S	KR	USD	400,000	393,910	2.30
SMBC Aviation Capital 5.70% 25/07/2033 Reg S	IE	USD	400,000	362,000	2.11
				755,910	4.41

Financials					
Korea Invmt 6.875% 06/11/2026	KR	USD	400,000	399,547	2.33
SMTB 5.65% 14/09/2026 Reg S	JP	USD	400,000	397,033	2.32
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	300,000	263,280	1.54
Shanghai Commercial Bank 6.375% VRN 28/02/2033	HK	USD	262,000	254,891	1.49
Khazanah Global Sukuk 4.687% 01/06/2028 EMTN	MY	USD	250,000	240,324	1.40
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	200,000	203,628	1.19
Bank Rakyat 3.95% 28/03/2024	ID	USD	200,000	198,232	1.16
Sumitomo Mitsui Trust Bank 5.50% 09/03/2028 Reg S	JP	USD	200,000	196,910	1.15
Rizal Commercial Banking 3.00% 11/09/2024 EMTN	PH	USD	200,000	194,498	1.13
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	200,000	185,394	1.08
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	200,000	184,078	1.07
Zhongan Online 3.125% 16/07/2025	CN	USD	200,000	177,978	1.04
HSBC Holdings 4.75% VRN (Perpetual) EMTN	GB	EUR	200,000	174,595	1.02
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	200,000	173,789	1.01
				3,244,177	18.92

Real Estate					
Hongkong Land 5.25% 14/07/2033 EMTN	KY	USD	218,000	199,046	1.16
Sun Hung Kai Properties 2.875% 21/01/2030 EMTN	KY	USD	200,000	166,004	0.97
				365,050	2.13

Government					
Philippine 5.95% 13/10/2047	PH	USD	200,000	191,290	1.12
				191,290	1.12

Communication Services					
HKT Capital 3.00% 14/07/2026	VG	USD	200,000	185,611	1.08
				185,611	1.08

Unlisted

Real Estate					
Logan Group 5.25% 23/02/2023 (Defaulted)	KY	USD	200,000	14,400	0.08
Times China Holdings 6.75% 08/07/2025 (Defaulted)	KY	USD	200,000	7,200	0.04
Shimao Group 6.125% 21/02/2024 (Defaulted)	KY	USD	200,000	5,000	0.03
				26,600	0.16

Total Investments (Cost USD 18,955,142)				16,891,863	98.51
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Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold SGD at 0.746189 16/11/2023	363,662	7,940	0.05
Bought USD Sold EUR at 1.107092 16/11/2023	162,806	7,686	0.04
Bought SGD Sold USD at 1.363654 16/11/2023	178,198	(7,148)	(0.00)
		14,878	0.09

A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.066700 07/11/2023	770,812	7,239	0.04
Bought USD Sold EUR at 1.060824 07/11/2023	11,625	45	0.00
Bought EUR Sold USD at 0.940986 07/11/2023	786,834	(4,398)	(0.03)
Bought EUR Sold USD at 0.936380 06/12/2023	778,957	(7,146)	(0.04)
		(4,260)	(0.02)

A-MDIST Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.732485 07/11/2023	40,001	140	0.00
Bought USD Sold SGD at 0.727989 07/11/2023	657	(2)	(0.00)
Bought SGD Sold USD at 1.363465 06/12/2023	40,192	(137)	(0.00)
Bought SGD Sold USD at 1.360186 07/11/2023	40,950	(293)	(0.00)
		(292)	(0.00)

A-MINCOME (G) Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.732485 07/11/2023	780,012	2,722	0.02
Bought USD Sold SGD at 0.732851 07/11/2023	12,190	49	0.00
Bought SGD Sold USD at 1.363465 06/12/2023	783,738	(2,681)	(0.02)
Bought SGD Sold USD at 1.360186 07/11/2023	797,906	(5,704)	(0.03)
		(5,614)	(0.03)

I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.066700 07/11/2023	41,003	385	0.00
Bought USD Sold EUR at 1.049367 07/11/2023	634	(4)	(0.00)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.940986 07/11/2023	41,871	(234)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023	41,436	(380)	(0.00)
		(233)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023	40,792	383	0.00
Bought USD Sold EUR at 1.049371 07/11/2023	740	(5)	(0.00)
Bought EUR Sold USD at 0.940986 07/11/2023	41,765	(233)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023	41,223	(378)	(0.00)
		(233)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 5 Year Bond Future 29/12/2023	USD	(3,448,500)	56,217	0.33
Euro-Bobl Bond Future 07/12/2023	EUR	(348,870)	2,092	0.01
US 2 Year Bond Future 29/12/2023	USD	1,011,992	(641)	(0.00)
US 10 Year Bond Future 19/12/2023	USD	212,469	(3,234)	(0.02)
US Long Bond Future 19/12/2023	USD	438,750	(42,791)	(0.25)
US Ultra Bond Future 19/12/2023	USD	677,813	(85,414)	(0.50)
			(73,771)	(0.43)

Other Assets and Liabilities		325,376	1.89
Net Assets		17,147,714	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Korea	KR	17.86
Hong Kong SAR China	HK	17.80
Virgin Islands (British)	VG	8.75
Cayman Islands	KY	7.10
Japan	JP	6.94
Singapore	SG	6.09
Thailand	TH	5.49
Indonesia	ID	5.17
Philippines	PH	3.31
Mauritius	MU	3.30
India	IN	2.97
USA	US	2.48
Ireland	IE	2.11
UK	GB	2.09
Australia	AU	2.07
New Zealand	NZ	1.54
Malaysia	MY	1.40
China	CN	1.04
Netherlands	NL	0.99
Cash and other net assets		1.49

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Utilities					
Southern California Edison 6.65% 01/04/2029	US	USD	2,226,678	2,257,883	0.91
Veolia Environnement 2.875% VRN (Perpetual)	FR	EUR	1,781,342	1,866,167	0.75
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	1,451,794	1,741,248	0.70
PG&E 6.70% 01/04/2053	US	USD	1,781,342	1,592,159	0.64
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	1,456,247	1,591,266	0.64
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	1,202,406	1,471,265	0.59
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	1,336,007	1,456,507	0.59
United Utilities Water 5.125% 06/10/2038 EMTN	GB	GBP	1,336,007	1,452,743	0.59
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	1,246,940	1,380,938	0.56
Anglian Water 5.875% 20/06/2031 GMTN	GB	GBP	1,129,371	1,340,346	0.54
Electricity Nw 8.875% 01/02/2026	GB	GBP	1,002,005	1,298,466	0.52
Fluvius 3.875% 09/05/2033	BE	EUR	1,157,872	1,172,295	0.47
Sempra Energy 3.80% 01/02/2038	US	USD	1,514,141	1,134,992	0.46
Centrica 5.375% 16/10/2043 Reg S	GB	USD	1,336,007	1,073,964	0.43
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	1,068,805	1,055,201	0.43
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	890,671	1,041,786	0.42
PSEG 2.45% 15/11/2031	US	USD	1,336,007	1,013,602	0.41
RTE 3.75% 04/07/2035 EMTN	FR	EUR	979,738	991,937	0.40
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	880,874	903,993	0.36
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	798,932	828,645	0.33
SSE 4.00% 05/09/2031 EMTN	GB	EUR	681,363	709,137	0.29
SSE 3.74% VRN (Perpetual)	GB	GBP	623,470	691,712	0.28
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	578,936	578,714	0.23
Centrica 5.375% 16/10/2043 144A	GB	USD	712,537	572,781	0.23
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	453,352	561,798	0.23
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	534,403	530,049	0.21
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	534,403	491,891	0.20
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	355,378	425,627	0.17
Orsted 1.50% VRN 18/02/3021	DK	EUR	534,403	405,970	0.16
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	445,336	387,455	0.16
Anglian Watercancng 2.00% 31/07/2028 EMTN	GB	GBP	400,802	372,210	0.15
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	290,359	343,351	0.14
			32,736,098	13.19	
Materials					
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	1,689,603	1,744,440	0.70
Air Products & Chemicals 4.80% 03/03/2033	US	USD	1,336,007	1,254,477	0.51
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	979,738	907,442	0.37
			3,906,359	1.57	
Industrials					
Schneider Electric 3.125% 13/10/2029 EMTN	FR	EUR	2,315,745	2,378,447	0.96
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	2,226,678	2,134,451	0.86
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	1,781,342	1,792,509	0.72
International Distr. Serv 5.25% 14/09/2028	GB	EUR	1,482,967	1,569,649	0.63
Norfolk Southern 4.45% 01/03/2033	US	USD	1,336,007	1,190,450	0.48
Xylem 2.25% 30/01/2031	US	USD	1,480,295	1,148,109	0.46
Air France-KLM 8.125% 31/05/2028	FR	EUR	890,671	990,501	0.40
Nexans 5.50% 05/04/2028	FR	EUR	890,671	969,524	0.39
Quanta Services 3.05% 01/10/2041	US	USD	1,514,141	913,865	0.37
Johnson Controls 4.25% 23/05/2035	IE	EUR	646,627	660,672	0.27
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	400,802	360,346	0.15
			14,108,523	5.68	
Information Technology					
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	1,781,342	1,858,004	0.75
			1,858,004	0.75	
Consumer Discretionary					
Trane Technologies 3.75% 21/08/2028	US	USD	1,781,342	1,639,583	0.66
Home Depot 3.30% 15/04/2040	US	USD	2,226,678	1,588,042	0.64
Home Depot 3.35% 15/09/2025	US	USD	890,671	858,104	0.35
Denso 1.239% 16/09/2026 Reg S	JP	USD	668,003	589,038	0.24
VWIF 7.875% VRN (Perpetual)	NL	EUR	445,336	476,891	0.19
			5,151,658	2.08	
Consumer Staples					
Bunge Finance 2.75% 14/05/2031	US	USD	2,137,611	1,698,948	0.68
Unilever Capital 2.00% 28/07/2026	US	USD	1,336,007	1,222,582	0.49
Reckitt Benckiser Treasury 2.75% 26/06/2024 144A	GB	USD	977,066	957,215	0.39
Unilever Capital 5.00% 08/12/2033	US	USD	890,671	842,128	0.34
Diageo Capita 1.375% 29/09/2025	GB	USD	890,671	824,744	0.33
			5,545,617	2.23	
Healthcare					
UnitedHealth Group 5.05% 15/04/2033	US	USD	2,672,013	2,271,198	0.91
CVS Health 5.625% 21/02/2033	US	USD	2,226,678	1,899,760	0.77
Pfizer Investment Ent. Pie 5.11% 19/05/2043	SG	USD	1,848,143	1,632,843	0.66
Pfizer 5.30% 19/05/2033	SG	USD	1,555,112	1,373,670	0.55
Centene 2.625% 01/08/2031	US	USD	1,514,141	1,141,990	0.46
Becton Dickinson 3.794% 20/05/2050	US	USD	399,021	271,619	0.11
			8,591,080	3.46	
Financials					
European Investment Bank 1.625% 09/10/2029	SU	USD	13,360,067	11,158,700	4.50
European Investment Bank 3.75% 14/02/2033	SU	USD	4,453,356	4,053,997	1.63
Banco Santander 5.742% VRN 30/06/2024	ES	USD	1,959,476	1,953,307	0.79
M&G 3.875% VRN 20/07/2049	GB	GBP	1,514,141	1,797,995	0.72
Nomura Holdings 1.851% 16/07/2025	JP	USD	1,603,208	1,485,167	0.60
Allianz Finance II 3.00% 13/03/2028	NL	EUR	1,425,074	1,472,914	0.59
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	1,240,705	1,294,637	0.52

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	1,252,284	1,218,318	0.49
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	1,163,216	1,147,002	0.46
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	1,246,940	1,031,138	0.42
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	979,738	1,018,383	0.41
Virgin Money UK 5.125% VRN 11/12/2030 GMTN	GB	GBP	890,671	1,012,178	0.41
Natwest Group 3.032% VRN 28/11/2035	GB	USD	1,336,007	982,251	0.40
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	890,671	916,982	0.37
Shinhan Financial Group 1.35% 10/01/2026 144A	KR	USD	979,738	891,257	0.36
Woori Bank 4.875% 26/01/2028 Reg S	KR	USD	915,610	885,381	0.36
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	953,018	880,393	0.35
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	890,671	825,097	0.33
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	890,671	790,952	0.32
LSEGA Financing 1.375% 06/04/2026 Reg S	GB	USD	172,537	639,653	0.26
Barclays 1.106% VRN 12/05/2032	GB	EUR	757,070	598,264	0.24
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	634,158	552,723	0.22
John Deere Capital 4.35% 15/09/2032 MTN	US	USD	516,589	468,334	0.19
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	445,336	455,508	0.18
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	494,322	445,829	0.18
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	415,053	431,277	0.17
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	445,336	419,308	0.17
Westpac Banking 0.766% VRN 13/05/2031	AU	EUR	439,992	414,681	0.17
Admiral Group 8.50% 06/01/2034	GB	GBP	325,986	403,295	0.16
Export-Import Bank of Korea 5.125% 11/01/2033	KR	USD	178,134	170,653	0.07
			39,815,574	16.04	
Real Estate					
American Tower 4.625% 16/05/2031	US	EUR	1,000,224	1,039,172	0.42
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	657,315	790,944	0.32
Hammerson Ireland Finance 1.75% 03/06/2027	IE	EUR	779,337	706,086	0.28
			2,536,202	1.02	
Government					
US Treasury 4.125% 31/08/2030	US	USD	14,206,204	13,580,243	5.47
Chile 5.33% 05/01/2054	CL	USD	3,562,684	3,036,865	1.22
US Treasury 4.875% 31/10/2030	US	USD	2,404,812	2,404,812	0.97
US Treasury 3.625% 15/05/2053	US	USD	2,600,760	2,051,146	0.83
			21,073,066	8.49	
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	321	6,170,932	2.49
				6,170,932	2.49
Communication Services					
Netflix 4.625% 15/05/2029	US	EUR	1,157,872	1,248,051	0.50
AT&T 5.40% 15/02/2034	US	USD	1,336,007	1,230,488	0.50
Verizon Communications 3.875% 08/02/2029	US	USD	1,006,458	914,800	0.37
Arqiva Financing 7.21% 30/06/2028	GB	GBP	678,691	846,580	0.34
Verizon Communications 3.40% 22/03/2041	US	USD	979,738	664,969	0.27
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	623,470	656,714	0.26
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	623,470	494,059	0.20
			6,055,661	2.44	
Securities Admitted to or Deal on Other Regulated Markets					
Utilities					
Enel Finance International 2.25% 12/07/2031 144A	NL	USD	3,206,416	2,357,230	0.95
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	2,315,745	2,271,494	0.92
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	2,137,611	2,190,365	0.88
Woods Transmission 3.446% 24/08/2034	GB	GBP	1,269,355	1,376,076	0.55
TC Dudgeon Otto 3.158% 12/11/2038	GB	GBP	892,628	887,504	0.36
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	890,671	719,769	0.29
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	537,965	555,747	0.22
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	121,131	145,109	0.06
			10,503,294	4.23	
Materials					
Brambles USA 4.125% 23/10/2025 144A	US	USD	2,441,330	2,360,177	0.95
Linde 1.00% 31/03/2027 EMTN	IE	EUR	2,315,745	2,238,840	0.90
OCI 6.70% 16/03/2033 144A	NL	USD	1,855,268	1,718,112	0.69
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	1,336,007	1,258,785	0.51
			7,575,914	3.05	
Industrials					
Otis Worldwide 2.565% 15/02/2030	US	USD	2,672,013	2,179,238	0.88
Marubeni 3.56% 26/04/2024	JP	USD	1,781,342	1,759,891	0.71
Central Japan Railway 2.20% 02/10/2024	JP	USD	1,781,342	1,719,770	0.69
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	1,603,208	1,58	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Information Technology					
Broadcom 3.50% 15/02/2041 144A	US	USD	3,117,349	2,089,785	0.84
Autodesk 2.40% 15/12/2031	US	USD	2,672,013	2,061,216	0.83
Micron Technology 5.875% 15/09/2033	US	USD	823,871	763,429	0.31
Micron Technology 4.663% 15/02/2030	US	USD	623,470	560,324	0.23
Microsoft 3.125% 03/11/2025	US	USD	445,356	427,445	0.17
			5,902,199	2.38	

Consumer Discretionary					
Robert Bosch 3.625% 02/06/2027 EMTN	DE	EUR	1,692,275	1,779,782	0.72
Infoma 1.25% 22/04/2028 EMTN	GB	EUR	1,870,409	1,738,503	0.70
Warnermedia Holdings 5.141% 15/03/2052	US	USD	627,923	447,272	0.18
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	356,268	357,441	0.14
			4,322,998	1.74	

Consumer Staples					
Nestle Holdings 4.00% 12/09/2025 144A	US	USD	1,336,007	1,307,423	0.53
			1,307,423	0.53	

Healthcare					
Amgen 5.65% 02/03/2053	US	USD	1,950,570	1,733,346	0.70
Alcon Finance 5.75% 06/12/2052 144A	US	USD	1,603,208	1,458,131	0.59
Baxter International 2.539% 01/02/2032	US	USD	1,781,342	1,340,158	0.54
Centene 4.625% 15/12/2029	US	USD	1,336,007	1,195,953	0.48
Sartorius Finance 4.50% 14/09/2032	NL	EUR	801,604	825,924	0.33
Sartori Finance 4.875% 14/09/2035	NL	EUR	356,268	365,960	0.15
			6,919,472	2.79	

Financials					
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	2,182,144	2,320,669	0.93
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	2,404,812	2,113,558	0.85
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	2,315,745	1,991,881	0.80
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	1,781,342	1,581,082	0.64
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	1,781,342	1,561,269	0.63
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	1,498,999	1,279,837	0.52
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	1,336,007	1,246,146	0.50
Societe Generale 3.875% 28/03/2024 144A	FR	USD	1,246,940	1,234,896	0.50
Worldline CV 5.22% 30/07/2026	FR	EUR	1,336,007	1,227,364	0.49
Barclays 7.09% 06/11/2029	GB	GBP	984,192	1,197,981	0.48
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	1,091,072	1,100,054	0.44
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	890,671	1,044,749	0.42
Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	1,157,872	1,004,556	0.40
Cloverie 5.625% VRN 24/06/2046 EMTN	IE	USD	890,671	856,516	0.35
CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	890,671	844,093	0.34
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	801,604	840,181	0.34
PNC Financial Services 5.939% VRN 18/08/2034	US	USD	890,671	833,134	0.34
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	844,356	709,470	0.29
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	763,305	704,806	0.28
Discover Bank 2.70% 06/02/2030	US	USD	890,671	674,030	0.27
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	890,671	669,790	0.27
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	543,309	610,749	0.25
Societe Generale 6.221% VRN 15/06/2033 144A	FR	USD	690,270	609,705	0.25
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	668,003	609,046	0.25
KBC Group 5.796% VRN 19/01/2029 144A	BE	USD	598,531	578,246	0.23
BPCE 3.50% 23/10/2027 144A	FR	USD	578,936	517,699	0.21
BPCE 3.648% VRN 14/01/2037 144A	FR	USD	668,003	500,603	0.20
Bank of Ireland 7.594% VRN 06/12/2032 EMTN	IE	GBP	388,333	466,576	0.19
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	445,356	429,099	0.17
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	512,136	413,723	0.17
Fifth Third 6.339% VRN 27/07/2029	US	USD	423,069	409,728	0.17
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	354,487	384,587	0.15
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	267,201	267,864	0.11
			30,833,687	12.42	

Real Estate					
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	2,272,993	1,902,417	0.77
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	1,202,406	1,293,496	0.52
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	1,095,525	1,081,850	0.44
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	801,604	785,372	0.32
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	842,575	782,243	0.32
WEA Finance 3.50% 15/06/2029 144A	US	USD	534,403	425,214	0.17
Vonovia 1.875% 28/06/2028	DE	EUR	445,356	411,256	0.17
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	513,027	395,171	0.16
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	479,181	390,011	0.16
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	356,268	308,690	0.12
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	231,574	250,488	0.10
Prologis Intl. Funding II 0.75% 23/03/2033 EMTN	LU	EUR	338,455	243,870	0.10
Metrocentre Finance 8.750% 06/12/2023	GB	GBP	256,426	141,566	0.06
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	356,268	115,017	0.05
			8,526,661	3.43	

Communication Services					
Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	1,157,872	1,087,997	0.44
AT&T 3.50% 15/09/2053	US	USD	1,781,342	1,061,027	0.43
			2,149,024	0.87	

Unlisted

Utilities					
Hydro One 4.16% 27/01/2033 MTN	CA	CAD	1,781,342	1,178,642	0.47
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	890,671	492,644	0.20
			1,671,286	0.67	

Industrials					
Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	890,671	600,128	0.24

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Brookfield Renewable Partners 3.33% 13/08/2050	CA	CAD	890,671	415,304	0.17
				1,015,432	0.41

Financials					
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	3,117,349	3,039,477	1.22
				3,039,477	1.22

Fractions					(1) (0.00)
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Total Investments (Cost USD 265,314,202)			247,816,750	99.83
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Credit Default Swaps					
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD		5,611,228	(60,475)	(0.02)
Bought protection on iTraxx Europe S39 20/06/2028	EUR		10,643,520	(98,177)	(0.04)
				(158,652)	(0.06)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold GBP at 1.224096 07/11/2023	22,417,553	197,845	0.08
Bought USD Sold GBP at 1.217330 07/12/2023	24,021,071	72,921	0.03
Bought USD Sold CAD at 0.723481 07/11/2023	5,352,273	25,752	0.01
Bought USD Sold SEK at 0.091205 07/11/2023	1,191,762	23,571	0.01
Bought USD Sold CHF at 1.109759 07/11/2023	2,101,661	18,523	0.01
Bought USD Sold JPY at 0.006654 07/11/2023	1,519,774	13,065	0.01
Bought USD Sold EUR at 1.065225 07/12/2023	1,327,058	8,803	0.00
Bought USD Sold SEK at 0.090215 07/12/2023	1,193,404	8,735	0.00
Bought USD Sold AUD at 0.637244 07/11/2023	923,583	6,105	0.00
Bought USD Sold EUR at 1.062507 07/11/2023	850,173	4,503	0.00
Bought USD Sold EUR at 1.060011 07/11/2023	1,305,499	3,997	0.00
Bought USD Sold GBP at 1.215207 07/11/2023	1,598,398	2,398	0.00
Bought USD Sold EUR at 1.057880 07/11/2023	1,572,810	1,644	0.00
Bought CHF Sold USD at 0.906518 07/11/2023	349,777	(970)	(0.00)
Bought USD Sold EUR at 1.054014 07/11/2023	621,218	(1,623)	(0.00)
Bought EUR Sold USD at 0.942493 07/11/2023	729,553	(2,916)	(0.00)
Bought EUR Sold USD at 0.943597 07/11/2023	1,898,205	(5,373)	(0.00)
Bought AUD Sold USD at 1.567745 07/12/2023	930,585	(6,042)	(0.00)
Bought USD Sold EUR at 1.050775 07/11/2023	1,197,256	(6,798)	(0.00)
Bought SEK Sold USD at 1.109758 07/11/2023	1,200,741	(8,979)	(0.00)
Bought EUR Sold USD at 0.939903 07/11/2023	1,334,250	(8,985)	(0.00)
Bought EUR Sold USD at 0.938819 07/11/2023	1,594,789	(12,566)	(0.01)
Bought JPY Sold USD at 149.561000 07/12/2023	1,540,161	(12,569)	(0.01)
Bought CHF Sold USD at 0.898248 07/12/2023	2,126,906	(17,997)	(0.01)
Bought AUD Sold USD at 1.540935 07/11/2023	946,775	(23,193)	(0.01)
Bought CAD Sold USD at 1.381644 07/12/2023	5,380,214	(25,476)	(0.01)
Bought CHF Sold USD at 0.894834 07/11/2023	1,780,677	(27,823)	(0.01)
Bought JPY Sold USD at 148.108810 07/11/2023	1,555,262	(35,488)	(0.01)
Bought GBP Sold USD at 0.821617 07/11/2023	24,089,693	(73,742)	(0.03)
Bought CAD Sold USD at 1.343815 07/11/2023	5,531,668	(179,395)	(0.07)
		(62,073)	(0.03)

A-ACC Shares (CZK) (hedged)

Bought USD Sold CZK at 0.043438 07/11/2023	12,981,212	140,111	0.06
Bought USD Sold EUR at 1.067872 06/12/2023	3,050,420	28,043	0.01
Bought USD Sold EUR at 1.062715 07/11/2023	3,200,126	17,988	0.01
Bought USD Sold CAD at 0.744095 07/11/2023	445,402	14,895	0.01
Bought USD Sold GBP at 1.224939 07/11/2023	539,593	5,137	0.00
Bought USD Sold GBP at 1.219601 06/12/2023	539,702	2,655	0.00
Bought USD Sold JPY at 0.006745 07/11/2023	96,080	2,151	0.00
Bought USD Sold CAD at 0.723740 06/12/2023	445,596	2,110	0.00
Bought USD Sold AUD at 0.648655 07/11/2023	61,027	1,503	0.00
Bought EUR Sold USD at 0.952376 07/11/2023	152,671	984	0.00
Bought USD Sold JPY at 0.006681 06/12/2023	96,556	732	0.00
Bought USD Sold CHF at 1.112384 06/12/2023	50,440	396	0.00
Bought USD Sold AUD at 0.637461 06/12/2023	61,088	363	0.00
Bought USD Sold CHF at 1.102528 07/11/2023	50,273	113	0.00
Bought AUD Sold USD at 1.570168 07/11/2023	61,395	(368)	(0.00)
Bought CHF Sold USD at 0.901729 07/11/2023	50,680	(408)	(0.00)
Bought JPY Sold USD at 150.376437 07/11/2023	96,841	(761)	(0.00)
Bought USD Sold CZK at 0.042727 07/11/2023	148,846	(855)	(0.00)
Bought USD Sold CZK at 0.042719 07/11/2023	190,393	(1,130)	(0.00)
Bought CAD Sold USD at 1.382256 07/11/2023	447,529	(2,127)	(0.00)
Bought GBP Sold USD at 0.820081 07/11/2023	542,26		

Schedule of Investments as at 31 October 2023

	Market Value USD Assets	% Net Assets
Other Assets and Liabilities	2,692,979	1.08
Net Assets	248,244,333	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	33.11
UK	GB	21.06
Netherlands	NL	7.13
France	FR	7.04
Supranational	SU	6.13
Ireland	IE	5.22
Germany	DE	2.71
Japan	JP	2.59
Luxembourg	LU	1.87
Chile	CL	1.73
Spain	ES	1.52
Canada	CA	1.49
Singapore	SG	1.21
Korea	KR	1.10
Denmark	DK	1.10
Cayman Islands	KY	0.93
Italy	IT	0.87
Sweden	SE	0.85
Switzerland	CH	0.83
Belgium	BE	0.71
Australia	AU	0.34
Portugal	PT	0.29
Cash and other net assets		0.17

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
ONEOK 6.10% 15/11/2032	US	USD	1,361,000	1,316,964	0.29
BP Capital Markets 3.625% VRN (Perpetual)	GB	EUR	1,175,000	1,093,441	0.24
Global Partner Finance 7.00% 01/08/2027	US	USD	1,138,000	1,070,682	0.23
Energean 6.50% 30/04/2027 Reg S	GB	USD	1,175,000	984,427	0.22
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	1,000,000	945,041	0.21
Western Midstream Operating 5.25% 01/02/2050	US	USD	1,268,000	940,289	0.21
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	1,100,000	940,124	0.21
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	1,045,000	898,418	0.20
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	925,000	857,842	0.19
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	900,000	809,779	0.18
Vital Energy 9.75% 15/10/2030	US	USD	776,000	761,185	0.17
MPLX 5.65% 01/03/2053	US	USD	873,000	724,871	0.16
Western Midstream Operating 4.05% 01/02/2030	US	USD	581,000	504,377	0.11
				11,847,440	2.60

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	1,870,000	1,930,079	0.42
Southco 1.875% VRN 15/09/2081	US	EUR	1,957,000	1,652,583	0.36
Pub Service Electric and Gas 4.65% 15/03/2033 MTN	US	USD	1,800,000	1,646,241	0.36
Thames Water Utilities Fin. 6.50% 09/02/2032 EMTN	GB	GBP	1,200,000	1,350,466	0.30
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,200,000	1,349,567	0.30
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	1,200,000	1,284,849	0.28
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	1,091,000	1,249,174	0.27
EDF 4.625% 25/01/2043 EMTN	FR	EUR	1,300,000	1,237,715	0.27
SSE 4.00% VRN (Perpetual)	GB	EUR	1,174,000	1,137,282	0.25
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	1,092,000	1,094,524	0.24
Wessex Water Services 1.25% 12/01/2036	GB	GBP	1,400,000	950,140	0.21
Duke Energy 3.85% 15/06/2034	US	EUR	935,000	891,601	0.20
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	906,000	863,407	0.19
Orsted 5.25% VRN 08/12/3022	DK	EUR	833,000	855,870	0.18
National Gas Transmission 1.625% 14/01/2043 EMTN	GB	GBP	1,399,000	805,343	0.18
National Gas Transmission 1.125% 14/01/2033 EMTN	GB	GBP	864,000	675,175	0.15
Orsted 1.50% VRN 18/02/3021	DK	EUR	484,000	367,681	0.08
				19,321,697	4.23

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	1,274,000	1,315,348	0.29
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	1,505,000	1,091,691	0.24
INEOS Quattro Finance 2.50% 15/01/2026 Reg S	GB	EUR	847,000	835,611	0.18
INEOS Quattro Finance 1.375% 15/07/2026 Reg S	GB	EUR	600,000	635,928	0.14
Dow Chemical 6.90% 15/05/2053	US	USD	500,000	504,727	0.11
Ctec II 5.25% 15/02/2030 Reg S	DE	EUR	509,000	437,893	0.10
				4,821,198	1.06

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
SIG 5.25% 30/11/2026 Reg S	GB	EUR	1,252,000	1,075,217	0.24
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	950,000	1,015,541	0.22
RAC Bond 5.25% 04/11/2027 Reg S	GB	GBP	1,000,000	1,006,386	0.22
Q-Park Holding 2.00% 01/03/2027 Reg S	NL	EUR	1,049,000	959,570	0.21
				4,056,894	0.89

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	3,550,000	3,731,266	0.82
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,250,000	1,204,525	0.26
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	1,139,000	1,201,244	0.26
Valeo 5.375% 28/05/2027 Reg EMTN	FR	EUR	1,100,000	1,154,546	0.25
Volkswagen Fin. Serv. 1.875% 03/12/2024 EMTN	NL	GBP	900,000	1,041,808	0.23
Lowe's Cos 4.25% 01/04/2052	US	USD	1,434,000	1,004,421	0.22
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	900,000	945,899	0.21
888 Acquisitions 7.558% 15/07/2027 Reg S	DE	EUR	811,000	772,247	0.17
ZF Finance 5.75% 03/08/2026 EMTN	GI	EUR	600,000	636,555	0.14
Berkeley Group 2.50% 11/08/2031	GB	GBP	614,000	497,472	0.11
				12,189,983	2.67

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Staples					
Reckitt Benckiser Trea Srvs 3.875% 14/09/2033 EMTN	GB	EUR	1,460,000	1,511,179	0.33
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	1,300,000	1,231,109	0.27
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	747,000	914,008	0.20
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	676,000	713,364	0.16
				4,369,660	0.96

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
McKesson 5.25% 15/02/2026	US	USD	3,544,000	3,504,056	0.77
Rossini 7.827% FRN 30/10/2025 Reg S	LU	EUR	1,401,000	1,482,076	0.32
CVS Health 5.25% 21/02/2033	US	USD	1,290,000	1,194,045	0.26
				6,180,177	1.35

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
KIW 3.22% 15/06/2026 EMTN	DE	EUR	5,987,000	5,821,650	1.28
KIW 1.125% 04/07/2025 EMTN	DE	GBP	5,106,000	5,799,494	1.27
BBVA 9.375% VRN (Perpetual)	ES	USD	2,550,000	2,464,851	0.54
MDGH GMTN 5.875% 01/05/2034 Reg S	AE	USD	1,775,000	1,758,297	0.39
Temasek Financial 3.50% 15/02/2033 GMTN	SG	EUR	1,677,000	1,712,779	0.38
Deutsche Bank 6.125% VRN 12/12/2030 EMTN	DE	GBP	1,500,000	1,703,491	0.37
Yorkshire Building Society 7.375% VRN 12/09/2027	GB	GBP	1,380,000	1,686,495	0.37
HSBC Holdings 6.80% VRN 14/09/2031	GB	GBP	1,365,000	1,668,357	0.37
UBS Group 7.75% VRN 01/03/2029	CH	EUR	1,412,000	1,654,789	0.36
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	1,375,000	1,651,722	0.36
LeasePlan 7.375% VRN (Perpetual)	NL	EUR	1,558,000	1,646,904	0.36
BPER Banca 5.75% VRN 11/09/2029 EMTN	IT	EUR	1,560,000	1,599,587	0.35

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	1,500,000	1,534,264	0.34
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	1,287,000	1,527,285	0.33
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	1,461,000	1,502,405	0.33
Royal Bank of Canada 5.00% 24/01/2028 EMTN	CA	GBP	1,176,000	1,376,893	0.30
Virgin Money (UK) 7.625% VRN 23/08/2029 GMTN	GB	GBP	1,128,000	1,374,639	0.30
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	1,707,000	1,372,514	0.30
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	1,311,000	1,367,988	0.30
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	1,259,000	1,343,663	0.29
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	1,300,000	1,296,557	0.28
Allianz SE 3.20% VRN (Perpetual) 144A	DE	USD	1,800,000	1,283,935	0.28
Erste Group Bank 8.50% VRN (Perpetual)	AT	EUR	1,200,000	1,264,538	0.28
Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	1,156,000	1,210,967	0.27
Nexi 5.38% 24/02/2028	IT	EUR	1,400,000	1,179,420	0.26
BNP Paribas 2.00% VRN 24/05/2031 EMTN	FR	GBP	1,100,000	1,164,148	0.26
Bank Nova Scotia 1.375% 05/12/2023 EMTN	CA	GBP	958,000	1,157,677	0.25
Banco BPM 7.00% VRN (Perpetual)	IT	EUR	1,225,000	1,157,131	0.25
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	1,200,000	1,145,017	0.25
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	1,018,000	1,125,749	0.25
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	1,050,000	1,120,936	0.25
Aviva 6.875% VRN (Perpetual)	GB	GBP	1,005,000	1,032,887	0.23
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	977,000	1,012,514	0.22
Investec 9.125% VRN 06/03/2033 EMTN	GB	GBP	805,000	978,751	0.21
Hannover Rueck 5.875% VRN 26/08/2043	DE	EUR	900,000	977,442	0.21
OneMain Finance 9.00% 15/01/2029	US	USD	798,000	778,832	0.17
AXA 5.50% VRN 11/07/2043 EMTN	FR	EUR	731,000	759,575	0.17
Gac First Investment 4.875% 14/02/2035	KY	USD	826,000	730,606	0.16
Gac First Investment 5.125% 14/02/2035	KY	USD	882,000	682,448	0.15
BUPA Finance 4.00% VRN (Perpetual)	GB	GBP	905,000	665,525	0.15
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	763,000	610,130	0.13
Just Group 5.00% VRN (Perpetual)	GB	GBP	481,000	374,743	0.08
Lloyds Banking Group 4.50% VRN 18/03/2030 EMTN	GB	EUR	100,000	103,479	0.02
				62,380,874	13.67

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
CBRE Services 5.95% 15/08/2034	US	USD	1,653,000	1,510,984	0.33
Hammerstone Ireland Finance 1.75% 03/06/2027	IE	EUR	1,422,000	1,288,345	0.28
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	1,167,000	1,105,065	0.24
Fastighets AB Balder 3.50% 23/02/2028	SE	EUR	800,000	750,152	0.16
Vonovia 0.75% 01/09/2032 EMTN	DE	EUR	1,000,000	728,474	0.16
Unibail-Rodamco 7.25% VRN (Perpetual)	FR	EUR	700,000	651,439	0.14
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	1,300,000	626,812	0.14
Aroundtown 3.375% VRN (Perpetual)	LU	EUR	600,000	260,469	0.06
Modern Ld CN 9.00% 30/12/2027 Reg S (Defaulted)	KY	USD	584,638	14,616	0.00
Modern Ld CN 9.00% 30/12/2025 Reg S (Defaulted)	KY	USD	300,442	6,760	0.00
Modern Ld CN 8.00% 30/12/2024 Reg S (Defaulted)	KY	USD	259,148	6,479	0.00
Modern Ld CN 9.00% 30/12/2026 Reg S (Defaulted)	KY	USD	400,588	3,756	0.00
				6,953,351	1.52

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	808	15,540,637	3.41
				15,540,637	3.41
Communication Services					
AT&T 5.539% 20/02/2026	US	USD	3,250,000	3,223,989	0.71
Wp/ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	1,384,000	1,228,460	0.27
Vodafone Group 8.00% VRN 30/08/2086 EMTN	GB	GBP	861,000	1,039,747	0.23
Arqiva Financing 7					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
ESB Finance DAC 4.25% 03/03/2036 EMTN	IE	EUR	1,542,000	1,598,840	0.35
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	1,550,000	1,553,875	0.34
EDP Servicios Financieros 4.375% 04/04/2032 EMTN	ES	EUR	1,438,000	1,510,038	0.33
RWE 4.125% 13/02/2035 EMTN	DE	EUR	1,202,000	1,204,663	0.26
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	1,700,000	1,132,710	0.25
Energias de Portugal 5.943% VRN 23/04/2085 EMTN	PT	EUR	1,000,000	1,049,349	0.23
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	961,000	1,006,460	0.22
EDP Finance 0.375% 16/09/2026 EMTN	NL	EUR	995,000	951,424	0.21
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	625,000	595,275	0.13
Enel 5.451% VRN (Perpetual)	IT	EUR	156,000	164,627	0.04
SCC Power 8.00% 31/12/2028 Reg S	GB	USD	190,238	72,784	0.02
SCC Power 4.00% 17/05/2032 Reg S	GB	USD	103,046	11,927	0.00
				10,851,972	2.38

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	1,375,000	1,216,243	0.27
BASF 4.50% 08/03/2035 EMTN	DE	EUR	1,000,000	1,044,911	0.23
Chemours 4.625% 15/11/2029 144A	US	USD	1,275,000	976,907	0.21
Newmont 2.60% 15/07/2032	US	USD	1,225,000	941,242	0.21
Mausser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	729,000	686,009	0.15
				4,865,312	1.07

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industrials					
United Rental North America 6.00% 15/12/2029 144A	US	USD	1,603,000	1,542,009	0.34
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	1,286,000	1,464,206	0.32
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	1,423,000	1,384,382	0.30
Della Air Lines 4.75% 20/10/2028 144A	SU	USD	1,425,000	1,342,864	0.29
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	1,200,000	1,318,243	0.29
America Airlines 7.25% 15/02/2028 144A	US	USD	1,329,000	1,237,531	0.27
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	1,200,000	1,236,199	0.27
Aeroporti di Roma 4.875% 10/07/2033 EMTN	IT	EUR	1,183,000	1,204,427	0.26
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	963,000	1,181,512	0.26
VT Topco 8.50% 15/08/2030 144A	US	USD	1,013,000	985,530	0.22
Autostrade per l'Italia 5.125% 14/06/2033 EMTN	IT	EUR	894,000	912,670	0.20
Beacon Roofing Supply 6.50% 01/08/2030 144A	US	USD	662,000	631,220	0.14
Autostrade per l'Italia 4.75% 24/01/2031 EMTN	IT	EUR	553,000	565,628	0.12
				15,006,421	3.29

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Information Technology					
Broadcom 4.15% 15/04/2032 144A	US	USD	1,781,000	1,512,110	0.33
Micron Technology 5.875% 15/09/2033	US	USD	1,500,000	1,389,955	0.30
EVOCA 8.218% FRN 01/11/2026 Reg S	IT	EUR	1,350,000	1,385,335	0.30
Wolfspeed 1.875% 01/12/2029	US	USD	1,224,000	738,839	0.16
				5,026,239	1.10

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Discretionary					
CPUK Finance 5.876% 28/08/2027	GB	GBP	1,795,000	2,128,686	0.47
Volkswagen Financial Svcs 3.25% 13/04/2027 EMTN	NL	GBP	1,400,000	1,535,422	0.34
Forvia 7.25% 15/06/2026	FR	EUR	1,160,000	1,265,797	0.28
Greene King Finance 3.593% 15/03/2035	GB	GBP	1,133,475	1,168,487	0.26
Victoria 3.625% 24/08/2026	GB	EUR	1,300,000	1,048,610	0.23
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	874,000	987,180	0.22
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	826,000	881,437	0.19
Prosus 4.193% 19/01/2032 Reg S	NL	USD	1,095,000	843,610	0.18
Time Warner Cable 5.875% 15/11/2040	US	USD	1,000,000	794,522	0.17
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	814,000	768,502	0.17
Tenneco 8.00% 17/11/2028 144A	US	USD	725,000	585,546	0.13
				12,007,799	2.63

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Staples					
Keurig Dr Pepper 4.50% 15/04/2052	US	USD	1,338,000	1,002,813	0.22
				1,002,813	0.22

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	1,600,000	1,445,647	0.32
Fresenius SE 5.125% 05/10/2030 EMTN	DE	EUR	1,250,000	1,351,600	0.30
Bayer 4.625% 26/05/2033 EMTN	DE	EUR	1,211,000	1,267,064	0.28
Star Parent 9.00% 01/10/2030 144A	US	USD	1,174,000	1,163,763	0.26
Amgen 5.65% 02/03/2053	US	USD	968,000	860,199	0.19
Sartori Finance 4.875% 14/09/2035	NL	EUR	800,000	821,761	0.18
Sartorius Finance 4.50% 14/09/2032	NL	EUR	700,000	721,237	0.16
Amgen 5.25% 02/03/2053	US	USD	690,000	645,742	0.14
				8,277,013	1.81

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Barclays 7.09% 06/11/2029	GB	GBP	1,741,000	2,119,186	0.46
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	1,744,000	2,019,399	0.44
BPCE 7.003% VRN 19/10/2034 144A	FR	USD	1,983,000	1,935,300	0.42
CaixaBank 6.684% VRN 13/09/2027 144A	ES	USD	1,750,000	1,732,622	0.38
AIB Group 5.25% VRN 23/10/2031 EMTN	IE	EUR	1,592,000	1,695,054	0.37
Alpha Bank 6.875% VRN 27/06/2029 EMTN	GR	EUR	1,502,000	1,593,752	0.35
Bankinter 4.375% VRN 03/05/2030	ES	EUR	1,500,000	1,567,424	0.34
Vivion Investments 3.00% 08/08/2024	LU	EUR	1,600,000	1,559,721	0.34
Channel Link Ent. Fin. 2.706% VRN 30/06/2050	GB	EUR	1,600,000	1,545,413	0.34
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	1,400,000	1,452,753	0.32
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	1,350,000	1,435,700	0.31
Citigroup 6.174% VRN 25/05/2034	US	USD	1,510,000	1,407,571	0.31
Goldman Sachs 2.383% VRN 21/07/2032	US	USD	1,855,000	1,381,669	0.30
Metropolitan Life GIB Fudg 5.15% 28/03/2033 144A	US	USD	1,451,000	1,333,520	0.29
Toronto-Dominion Bank 8.125% VRN 31/10/2082	CA	USD	1,340,000	1,317,216	0.29
Income Cont Student Lns. 2.50% 24/07/2056	GB	GBP	1,460,000	1,311,705	0.29
Intesa Sanpaolo 6.625% 20/06/2033 144A	IT	USD	1,405,000	1,292,940	0.28
Banco Santander 2.25% VRN 04/10/2032 EMTN	ES	GBP	1,300,000	1,291,739	0.28
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	1,179,000	1,263,506	0.28
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	1,250,000	1,253,101	0.27
UnipolSai 6.375% VRN (Perpetual)	IT	EUR	1,349,000	1,226,244	0.27

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	1,325,000	1,199,953	0.26
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	1,100,000	1,166,546	0.26
Bank of Ireland Group 7.50% VRN (Perpetual)	IE	EUR	1,102,000	1,149,474	0.25
BPER Banca 3.875% VRN 25/07/2032 EMTN	IT	EUR	1,250,000	1,141,652	0.25
Erna Srl 6.206% FRN 25/07/2031	IT	EUR	1,075,973	1,116,566	0.24
BNP Paribas 7.75% VRN (Perpetual) Reg S	FR	USD	1,200,000	1,115,590	0.24
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	1,250,000	1,109,474	0.24
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	1,200,000	1,083,586	0.24
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	1,000,000	1,057,486	0.23
Channel Link Ent. Fin. A5 3.043% VRN 30/06/2050	GB	GBP	1,000,000	1,023,416	0.22
Banco de Sabadell 5.125% VRN 10/11/2028 EMTN	ES	EUR	900,000	965,982	0.21
Allianz SE 2.60% VRN (Perpetual)	DE	EUR	1,400,000	957,792	0.21
Intesa Sanpaol 5.625% 08/03/2033 EMTN	IT	EUR	864,000	898,221	0.20
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	835,000	894,365	0.20
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	819,000	889,838	0.20
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	891,000	748,662	0.16
Assicuraz Generali 5.80% 06/07/2032 EMTN	IT	EUR	602,000	635,235	0.14
Yapi ve Kredi Bank 13.875% VRN (Perpetual) Reg S	TR	USD	500,000	507,200	0.11
Income Cont Student Lns. 6.77468% FRN 24/07/2058	GB	GBP	49,774	60,346	0.01
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	27,857	24,968	0.01
				49,481,887	10.84

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	1,567,000	1,535,270	0.34
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	1,178,000	1,135,188	0.25
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	1,337,000	1,102,115	0.24
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	900,000	973,507	0.21
Akelius Residential Prop 2.249% VRN 17/05/2081	SE	EUR	1,047,000	907,948	0.20
Stark Financing 2023-1 DAC 9.277 FRN 17/08/2033	IE	GBP	625,000	762,233	0.17
Aroundtown 2.875% VRN (Perpetual) EMTN	LU	EUR	795,000	302,761	0.07
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	528,000	188,216	0.04
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN SE	SE	EUR	292,000	137,302	0.03
CPI Property 4.875% VRN (Perpetual)	LU	EUR	300,000	103,740	0.02
				7,148,280	1.57

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
US Treasury 5.44% 18/01/2024	US	USD	38,800,000	38,354,027	8.41
US Treasury 4.125% 15/11/2032	US	USD	13,600,000	12,858,375	2.82
Italy 0.95% 01/06/2032	IT	EUR	1,950,000	1,547,837	0.34
US Treasury 5.43% 04/01/2024	US	USD	1,350,000	1,337,298	0.29
US Treasury 5.32% 14/12/2023	US	USD	750,000	745,265	0.16
South Africa 7.30% 20/04/2052	ZA	USD	950,000	742,188	0.16
				55,584,990	12.18

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Communication Services					
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	1,300,000	1,334,177	0.29
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	500,000	540,876	0.12
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	500,000	414,894	0.09
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Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought protection on iTraxx Xover S40 20/12/2028	EUR	48,123,000	(995,400)	(0.22)	Bought USD Sold GBP at 1.218516 16/11/2023	612,794	2,556	0.00
			802,726	0.18	Bought USD Sold JPY at 0.006662 16/11/2023	298,623	2,461	0.00
					Bought USD Sold AUD at 0.658290 16/11/2023	60,793	2,403	0.00
					Bought EUR Sold USD at 0.949532 16/11/2023	624,518	2,390	0.00
					Bought USD Sold BRL at 0.202532 16/11/2023	91,503	2,269	0.00
					Bought USD Sold CHF at 1.156105 16/11/2023	45,148	2,252	0.00
					Bought USD Sold EUR at 1.058658 16/11/2023	1,533,969	2,144	0.00
					Bought USD Sold EUR at 1.059740 16/11/2023	851,031	2,060	0.00
					Bought USD Sold EUR at 1.062982 16/11/2023	329,840	1,810	0.00
					Bought USD Sold NZD at 0.584374 16/11/2023	296,347	1,683	0.00
					Bought USD Sold AUD at 0.637419 16/11/2023	253,303	1,665	0.00
					Bought AUD Sold USD at 1.582177 08/11/2023	962,598	1,585	0.00
					Bought EUR Sold USD at 0.949927 16/11/2023	324,236	1,376	0.00
					Bought USD Sold EUR at 1.059508 16/11/2023	512,733	1,129	0.00
					Bought USD Sold EUR at 1.059481 16/11/2023	365,785	796	0.00
					Bought GBP Sold USD at 0.826216 16/11/2023	259,012	667	0.00
					Bought EUR Sold USD at 0.948385 16/11/2023	245,681	642	0.00
					Bought USD Sold EUR at 1.059457 16/11/2023	285,439	615	0.00
					Bought USD Sold CAD at 0.747189 16/11/2023	11,522	433	0.00
					Bought USD Sold EUR at 1.057911 16/11/2023	368,956	255	0.00
					Bought USD Sold ILS at 0.269921 16/11/2023	1,732	157	0.00
					Bought USD Sold EUR at 1.057526 16/11/2023	467,274	153	0.00
					Bought EUR Sold USD at 0.946259 16/11/2023	259,971	95	0.00
					Bought USD Sold MYR at 0.220264 16/11/2023	1,050	51	0.00
					Bought USD Sold HKD at 0.128188 16/11/2023	3,524	9	0.00
					Bought USD Sold HUF at 0.002799 16/11/2023	33	1	0.00
					Bought USD Sold GBP at 1.213455 16/11/2023	452,618	0	0.00
					Bought CZK Sold USD at 22.075055 16/11/2023	65	(2)	(0.00)
					Bought KRW Sold USD at 1304.852346 16/11/2023	422	(14)	(0.00)
					Bought USD Sold EUR at 1.056302 16/11/2023	255,838	(213)	(0.00)
					Bought GBP Sold USD at 0.823374 16/11/2023	245,332	(214)	(0.00)
					Bought USD Sold GBP at 1.212193 16/11/2023	314,285	(327)	(0.00)
					Bought USD Sold ZAR at 0.052727 16/11/2023	33,242	(341)	(0.00)
					Bought EUR Sold USD at 0.944932 16/11/2023	372,514	(386)	(0.00)
					Bought GBP Sold USD at 0.823260 16/11/2023	524,743	(531)	(0.00)
					Bought NZD Sold USD at 1.718151 16/11/2023	356,197	(580)	(0.00)
					Bought USD Sold EUR at 1.054192 16/11/2023	253,723	(717)	(0.00)
					Bought GBP Sold USD at 0.821144 16/11/2023	241,127	(863)	(0.00)
					Bought CLP Sold USD at 862.500077 16/11/2023	25,995	(974)	(0.00)
					Bought PLN Sold USD at 0.4088016 16/11/2023	27,286	(980)	(0.00)
					Bought GBP Sold USD at 0.822019 16/11/2023	391,718	(986)	(0.00)
					Bought USD Sold EUR at 1.054444 16/11/2023	385,871	(999)	(0.00)
					Bought GBP Sold USD at 0.823113 16/11/2023	858,934	(1,022)	(0.00)
					Bought EUR Sold USD at 0.943846 16/11/2023	582,722	(1,273)	(0.00)
					Bought EUR Sold USD at 0.943675 16/11/2023	1,027,896	(2,431)	(0.00)
					Bought USD Sold GBP at 1.207978 16/11/2023	555,762	(2,508)	(0.00)
					Bought JPY Sold USD at 141.754988 16/11/2023	42,115	(2,667)	(0.00)
					Bought GBP Sold USD at 0.819260 16/11/2023	494,348	(2,899)	(0.00)
					Bought GBP Sold USD at 0.821702 16/11/2023	1,034,438	(3,002)	(0.00)
					Bought GBP Sold USD at 0.815876 16/11/2023	303,968	(3,031)	(0.00)
					Bought GBP Sold USD at 0.818540 16/11/2023	464,241	(3,128)	(0.00)
					Bought EUR Sold USD at 0.940618 16/11/2023	660,204	(3,695)	(0.00)
					Bought GBP Sold USD at 0.816937 16/11/2023	425,982	(3,699)	(0.00)
					Bought NZD Sold USD at 1.695547 16/11/2023	270,119	(3,988)	(0.00)
					Bought AUD Sold USD at 1.570113 08/11/2023	678,295	(4,064)	(0.00)
					Bought EUR Sold USD at 0.938620 16/11/2023	542,286	(4,181)	(0.00)
					Bought NZD Sold USD at 1.698266 16/11/2023	356,835	(4,704)	(0.00)
					Bought AUD Sold USD at 1.570478 08/11/2023	886,555	(5,105)	(0.00)
					Bought NZD Sold USD at 1.685374 16/11/2023	248,016	(5,127)	(0.00)
					Bought EUR Sold USD at 0.943482 16/11/2023	2,083,771	(5,354)	(0.00)
					Bought EUR Sold USD at 0.935610 16/11/2023	507,690	(5,529)	(0.00)
					Bought MXN Sold USD at 17.719479 16/11/2023	261,069	(5,624)	(0.00)
					Bought EUR Sold USD at 0.927277 16/11/2023	295,489	(5,821)	(0.00)
					Bought GBP Sold USD at 0.819874 16/11/2023	1,158,715	(5,933)	(0.00)
					Bought EUR Sold USD at 0.935790 16/11/2023	558,886	(5,980)	(0.00)
					Bought EUR Sold USD at 0.941867 16/11/2023	1,442,879	(6,170)	(0.00)
					Bought USD Sold EUR at 1.050410 08/11/2023	1,057,877	(6,417)	(0.00)
					Bought NZD Sold USD at 1.688539 16/11/2023	371,327	(6,994)	(0.00)
					Bought EUR Sold USD at 0.938481 16/11/2023	911,047	(7,157)	(0.00)
					Bought GBP Sold USD at 0.807984 16/11/2023	414,612	(8,105)	(0.00)
					Bought NZD Sold USD at 1.679987 16/11/2023	341,669	(8,133)	(0.00)
					Bought EUR Sold USD at 0.941850 16/11/2023	1,901,576	(8,165)	(0.00)
					Bought GBP Sold USD at 0.801637 16/11/2023	304,577	(8,294)	(0.00)
					Bought NZD Sold USD at 1.678362 16/11/2023	373,579	(9,245)	(0.00)
					Bought JPY Sold USD at 148.490979 08/11/2023	460,035	(9,261)	(0.00)
					Bought NZD Sold USD at 1.671863 16/11/2023	337,946	(9,640)	(0.00)
					Bought EUR Sold USD at 0.927289 08/11/2023	486,364	(9,738)	(0.00)
					Bought EUR Sold USD at 0.933079 16/11/2023	737,344	(10,003)	(0.00)
					Bought GBP Sold USD at 0.815664 16/11/2023	1,043,322	(10,763)	(0.00)
					Bought EUR Sold USD at 0.912414 16/11/2023	310,166	(10,984)	(0.00)
					Bought GBP Sold USD at 0.796505 16/11/2023	330,193	(11,054)	(0.00)
					Bought EUR Sold USD at 0.933167 16/11/2023	824,075	(11,103)	(0.00)
					Bought GBP Sold USD at 0.794539 16/11/2023	315,907	(11,330)	(0.00)
					Bought NZD Sold USD at 1.674279 16/11/2023	428,841	(11,631)	(0.00)
					Bought GBP Sold USD at 0.787793 16/11/2023	265,298	(11,686)	(0.00)
					Bought EUR Sold USD at 0.942154 16/11/2023	3,169,334	(12,592)	(0.00)
					Bought AUD Sold USD at 1.557099 08/11/2023	888,190	(12,639)	(0.00)
					Bought AUD Sold USD at 1.573450 08/11/2023	3,358,225	(13,023)	(0.00)
					Bought AUD Sold USD at 1.556621 08/11/2023	1,008,595	(14,657)	(0.00)
					Bought NOK Sold USD at 11.095842 08/11/2023	1,897,828	(14,692)	(0.00)
					Bought CAD Sold USD at 1.381838 08/11/2023	3,264,493	(16,454)	(0.00)
					Bought EUR Sold USD at 0.930552 16/11/2023	374,079	(16,752)	(0.00)
					Bought CAD Sold USD at 1.674279 16/11/2023	520,210	(16,911)	(0.00)
					Bought GBP Sold USD at 0.796864 16/11/2023	513,262	(16,959)	(0.00)
					Bought GBP Sold USD at 0.807895 16/11/2023	911,009	(17,907)	(0.00)
					Bought GBP Sold USD at 0.781649 16/11/2023	349,261	(17,988)	(0.00)
					Bought EUR Sold USD at 0.930851 16/11/2023	1,299,885	(20,697)	(0.00)
					Bought EUR Sold USD at 0.930094 16/11/2023	1,317,071	(22,025)	(0.00)
					Bought GBP Sold USD at 0.784767 16/11/2023	495,688	(23,655)	(0.01)
					Bought EUR Sold USD at 0.928934 16/11/2023	1,529,711	(27,457)	(0.01)
					Bought EUR Sold USD at 0.923504 16/11/2023	1,208,440	(28,626)	(0.01)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	268,940,000	96,492	0.02
Pay fixed 2.493% receive float. (3m STIBOR) 11/07/2032	SEK	11,100,000	65,078	0.01
Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL	20,000,000	(24,423)	(0.01)
Receive fixed 11.53% pay float. (12m BRACETIP) 04/01/2027	BRL	40,000,000	(29,734)	(0.01)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR	2,700,000	(56,045)	(0.01)
Receive fixed 2.97% pay float. (6m EURIBOR) 20/03/2033	EUR	2,100,000	(64,385)	(0.01)
Receive fixed 10.05% pay float. (12m BRACETIP) 04/01/2027	BRL	25,000,000	(131,251)	(0.03)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	271,238,000	(134,964)	(0.03)
			(173,351)	(0.04)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Overnight Index Swaps

Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	6,250,000	1,298,566	0.28
Pay fixed 3.845% receive float. (1d SOFR) 04/08/2033	USD	15,500,000	715,792	0.16
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	4,800,000	58,571	0.01
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	3,000,000	(76,078)	(0.02)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	424,900,000	(110,005)	(0.02)
Receive fixed 3.354% pay float. (1d SONIA) 09/02/2033	GBP	1,825,000	(167,950)	(0.04)
Receive fixed 4.822% pay float. (1d SOFR) 04/08/2025	USD	66,000,000	(170,218)	(0.04)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	27,000,000	(1,021,931)	(0.22)
			526,747	0.12

Other Assets and Liabilities (2,717,461) (0.61)

Net Assets 456,323,651 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.85
UK	GB	17.00
Ireland	IE	6.69
New Zealand	NZ	6.14
Germany	DE	5.46
Italy	IT	4.74
Netherlands	NL	4.54
France	FR	3.50
Spain	ES	2.91
Luxembourg	LU	1.78
Mexico	MX	1.34
Greece	GR	0.89
Canada	CA	0.84
Sweden	SE	0.59
Switzerland	CH	0.58
Supranational	SU	0.56
Austria	AT	0.50
Czech Republic	CZ	0.47
Portugal	PT	0.47
United Arab Emirates	AE	0.39
Singapore	SG	0.38
Egypt	EG	0.34
Cayman Islands	KY	0.34
Chile	CL	0.34
Ukraine	UA	0.29
Denmark	DK	0.26
Georgia	GE	0.26
Hungary	HU	0.25
Panama	PA	0.17
Gibraltar	GI	0.17
South Africa	ZA	0.16
Gabon	GA	0.15
Ghana	GH	0.15
Ecuador	EC	0.12
Turkey	TR	0.11
Serbia	RS	0.07
Argentina	AR	0.03
Virgin Islands (British)	VG	0.01
Cash and other net assets		2.17

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Global Partner Finance 7.00% 01/08/2027	US	USD	352,000	331,177	0.82
Genesis Energy 8.00% 15/01/2027	US	USD	205,000	197,000	0.49
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	200,000	185,479	0.46
CGG 8.75% 01/04/2027 144A	FR	USD	200,000	176,932	0.44
Engeane 6.50% 30/04/2027 Reg S	GB	USD	200,000	167,562	0.41
Ealink Midstream Partners LP 5.45% 01/06/2047	US	USD	90,000	66,769	0.17
Denbury	US	USD	700	62,153	0.15
Genesis Energy 8.875% 15/04/2030	US	USD	64,000	61,853	0.15
				1,248,925	3.09

Utilities					
PG&E 5.25% 01/07/2030	US	USD	136,000	118,846	0.29
				118,846	0.29

Materials					
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	400,000	325,750	0.81
Constellation SE 4.25% 15/02/2026 Reg S	FR	EUR	200,000	205,652	0.51
				531,402	1.32

Industrials					
Danaos 8.50% 01/03/2028 Reg S	MH	USD	200,000	199,326	0.49
Albion 6.125% 15/10/2026 144A	LU	USD	200,000	185,231	0.46
TK Elevator 7.625% 15/07/2028 144A	DE	USD	200,000	180,567	0.45
Triumph Group 7.75% 15/08/2025	US	USD	60,000	57,060	0.14
Plug Power	US	USD	1,900	11,201	0.03
				633,385	1.57

Information Technology					
Twilio 3.625% 15/03/2029	US	USD	125,000	104,044	0.26
				104,044	0.26

Consumer Discretionary					
Bath & Body Works 6.875% 01/11/2035	US	USD	480,000	423,056	1.05
Dana 4.25% 01/09/2030	US	USD	250,000	198,200	0.49
Kohl's 5.55% 17/07/2045	US	USD	250,000	145,275	0.36
				766,531	1.90

Healthcare					
Encompass Health 4.50% 01/02/2028	US	USD	206,000	185,832	0.46
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	200,000	174,758	0.43
				360,590	0.89

Financials					
Ford Motor Credit 7.35% 06/03/2030	US	USD	800,000	802,731	1.99
Radian Group 6.625% 15/03/2025	US	USD	400,000	396,030	0.98
Ally Financial 6.70% 14/02/2033	US	USD	400,000	336,970	0.83
MGIC Investment 5.25% 15/08/2028	US	USD	250,000	230,029	0.57
Ally Financial 5.75% 20/11/2025	US	USD	200,000	191,361	0.47
OneMain Finance 9.00% 15/01/2029	US	USD	145,000	141,517	0.35
Synchrony Financial 7.25% 02/02/2033	US	USD	125,000	106,365	0.26
Comerica 4.00% 01/02/2029	US	USD	77,000	63,068	0.16
				2,268,071	5.61

Government					
US Treasury 2.25% 31/12/2023**	US	USD	385,000	382,941	0.95
				382,941	0.95

Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	119	2,289,337	5.67
				2,289,337	5.67

Securities Admitted to or Deal on Other Regulated Markets

Energy					
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	309,000	314,190	0.78
Range Resources 8.25% 15/01/2029	US	USD	300,000	307,944	0.76
Antero Resources 5.375% 01/03/2030 144A	US	USD	300,000	274,044	0.68
Parkland (Canada) 4.50% 01/10/2029 144A	CA	USD	300,000	258,324	0.64
Civit Resources 8.625% 01/11/2030 144A	US	USD	247,000	251,172	0.62
EQM Midstream 4.75% 15/01/2031 144A	US	USD	240,000	201,832	0.50
Petrofac 9.75% 15/11/2026 144A	GB	USD	250,000	170,256	0.42
New Fortress 6.75% 15/09/2025 144A	US	USD	182,000	169,485	0.42
Enrflex 9.00% 15/10/2027 144A	CA	USD	185,000	165,908	0.41
Noble Finance II 8.00% 15/04/2030 144A	US	USD	166,000	165,892	0.41
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	167,000	164,810	0.41
Baytex Energy 8.50% 30/04/2030 144A	CA	USD	150,000	149,317	0.37
Permian Resources 6.875% 01/04/2027 144A	US	USD	150,000	147,523	0.37
Callon Petroleum 7.50% 15/06/2030 144A	US	USD	150,000	145,305	0.36
Sunoco Finance 4.50% 30/04/2030	US	USD	100,000	85,485	0.21
Permian Resources Operating 7% 15/01/2032 144A	US	USD	87,000	84,430	0.21
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	49,000	45,623	0.11
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	35,178	37,204	0.09
Weatherford International 8.625% 30/04/2030 144A	BM	USD	34,000	34,329	0.08
				3,173,073	7.85

Utilities					
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	250,000	229,196	0.57
Clearway Energy Operating 4.75% 15/03/2028 144A	US	USD	250,000	223,634	0.55

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Vistra Operations 7.75% 15/10/2031 144A	US	USD	220,000	212,411	0.53
Pattern Energy 4.50% 15/08/2028 144A	US	USD	202,000	176,183	0.44
Atlantica Sustainable Infra 4.125% 15/06/2028 144A	GB	USD	200,000	172,936	0.43
				1,014,360	2.51

Materials					
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	327,000	293,701	0.73
Novelis 4.75% 30/01/2030 144A	US	USD	340,000	289,432	0.72
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	300,000	282,716	0.70
Sealed Air 5.00% 15/04/2029 144A	US	USD	300,000	266,437	0.66
Mauser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	277,000	260,665	0.65
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	200,000	205,252	0.51
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	200,000	195,382	0.48
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	186,000	185,823	0.46
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	160,000	148,472	0.37
Chemours 5.75% 15/11/2028 144A	US	USD	146,000	123,543	0.31
ARD Finance 6.50% 30/06/2027 144A	LU	USD	200,000	116,861	0.29
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	110,000	100,375	0.25
Mineral Resources 8.00% 01/11/2027 144A	AU	USD	58,000	55,976	0.14
Summit Materials Finance 5.25% 15/01/2029 144A	US	USD	62,000	55,821	0.14
Knife River Holding 7.75% 01/05/2031 144A	US	USD	53,000	52,964	0.13
Arsenal AIC Parent 8.00% 01/10/2030 144A	US	USD	35,000	34,563	0.09
Trinseo Materials Operating 5.125% 01/04/2029 144A	LU	USD	79,000	33,225	0.08
Sealed Air 6.125% 01/02/2028 144A	US	USD	25,000	23,777	0.06
				2,724,985	6.74

Industrials					
Arcosa 4.375% 15/04/2029 144A	US	USD	350,000	307,277	0.76
Allied Universal Holdco 6.625% 15/07/2026 144A	US	USD	300,000	281,219	0.70
Stericycle 3.875% 15/01/2029 144A	US	USD	300,000	255,232	0.63
Prime Security Services 5.75% 15/04/2026 144A	US	USD	250,000	242,690	0.60
Advanced Drainage Systems 5.00% 30/09/2027 144A	US	USD	250,000	233,418	0.58
Air Canada 3.875% 15/08/2026 144A	CA	USD	250,000	227,968	0.56
Benteler International 10.50% 15/05/2028 144A	AT	USD	200,000	201,618	0.50
Delta Air Lines 7.00% 01/05/2025 144A	US	USD	200,000	200,878	0.50
Aercap 6.50% VRN 15/06/2045	US	USD	200,000	196,293	0.49
Triumph Group 9.00% 15/03/2028 144A	US	USD	200,000	194,579	0.48
APX Group 6.75% 15/02/2027 144A	US	USD	200,000	191,197	0.47
Clean Harbors 4.875% 15/07/2027 144A	US	USD	200,000	186,369	0.46
America Airlines 7.25% 15/02/2028 144A	US	USD	198,000	184,373	0.46
XPO 6.25% 01/06/2028 144A	US	USD	185,000	177,567	0.44
Terex 5.00% 15/05/2029 144A	US	USD	200,000	175,294	0.43
Chart Industries 9.50% 01/01/2031 144A	US	USD	166,000	170,608	0.42
VT Topco 8.50% 15/08/2030 144A	US	USD	146,000	142,041	0.35
Beacon Roofing Supply 6.50% 01/08/2030 144A	US	USD	143,000	136,351	0.34
Uber Technologies 4.50% 15/08/2029 144A	US	USD	131,000	115,773	0.29
Trinet Group 7.125% 15/08/2031 144A	US	USD	70,000	67,746	0.17
Prime Finance 6.25% 15/01/2028 144A	US	USD	66,000	61,094	0.15
Neptune Bidco US 9.29% 15/04/2029 144A	US	USD	68,000	60,075	0.15
Great Lakes Dredge & Dock 5.25% 01/06/2029 144A	US	USD	52,000	42,553	0.11
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	47,000	40,903	0.10
				4,093,116	10.13

Information Technology					
Elastic NV 4.125% 15/07/2029 144A	NL	USD	429,000	362,185	0.90
CommScope 6.00% 01/03/2026 144A	US	USD	300,000	252,302	0.62
Gen Digital 6.75% 30/09/2027 144A	US	USD	250,000	243,434	0.60
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	167,000	170,647	0.42
TTM Technologies 4.00% 01/03/2029 144A	US	USD	196,000	161,858	0.40
McAfee 7.375% 15/02/2030 144A	US	USD	165,000	132,026	0.33
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	114,281	122,001	0.30
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	122,000	119,631	0.30
Open Text 6.90% 01/12/2027 144A	CA	USD	100,000	99,720	0.25
Go Daddy Finance 5.25% 01/12/2027 144A	US	USD	104,000	97,998	0.24
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	100,000	84,719	0.21
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	70,000	58,412	0.14
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	49,000	50,173	0.12
Viasat 5.625% 15/09/2025 144A	US	USD	50,000	46,494	0.12
Lumentum Holdings 0.50% 15/06/2028	US	USD	50,000	35,069	0.09
				2,036,669	5.04

Consumer Discretionary					
CCO Holdings Capital 5.375% 01/06/2029 144A	US	USD	700,000	611,571	1.51
Levi Strauss & Co 3.50% 01/03/2031 144A	US	USD	5		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	150,000	145,438	0.36
Gray Escrow II 5.375% 15/11/2031 144A	US	USD	227,000	143,468	0.36
NCL 7.75% 15/02/2029 144A	BM	USD	158,000	138,032	0.34
Light & Wonder International 7.50% 01/09/2031 144A	US	USD	132,000	128,842	0.32
NCL 8.125% 15/01/2029 144A	BM	USD	128,000	125,240	0.31
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	120,000	116,444	0.29
Brinker International 8.25% 15/07/2030 144A	US	USD	102,000	98,441	0.24
Outfront Media Capital 4.625% 15/03/2030 144A	US	USD	113,000	90,792	0.22
Staples 7.50% 15/04/2026 144A	US	USD	107,000	87,490	0.22
NCL 5.875% 15/02/2027 144A	BM	USD	78,000	71,870	0.18
iHeartCommunications 8.375% 01/05/2027	US	USD	96,699	59,701	0.15
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	79,000	59,392	0.15
Ontario Gaming GTA 8.00% 01/08/2030 144A	CA	USD	59,000	57,771	0.14
Rivian Automotive 3.625% 15/10/2030	US	USD	52,000	47,609	0.12
Acushnet 7.375% 15/10/2028 144A	US	USD	40,000	40,319	0.10
Nordstrom 4.25% 01/08/2031	US	USD	50,000	36,479	0.09
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	36,000	31,578	0.08
Univision Communications 8.00% 15/08/2028 144A	US	USD	12,000	11,392	0.03
			7,125,054	17.64	

Consumer Staples

Albertsons 4.625% 15/01/2027 144A	US	USD	300,000	281,251	0.70
Lamb Weston Holdings 4.875% 15/05/2028 144A	US	USD	300,000	275,699	0.68
US Foods 4.75% 15/02/2029 144A	US	USD	300,000	265,304	0.66
Pilgrim's Pride 4.25% 15/04/2031	US	USD	300,000	247,397	0.61
Darling Ingredients 6.00% 15/06/2030 144A	US	USD	250,000	234,962	0.58
Performance Food Group 5.50% 15/10/2027 144A	US	USD	250,000	234,088	0.58
New Albertsons 8.00% 01/05/2031	US	USD	200,000	204,161	0.51
Albertsons 7.50% 15/03/2026 144A	US	USD	200,000	202,981	0.50
SEG Holdings 5.625% 15/10/2028 144A	US	USD	200,000	200,200	0.50
Safeway 7.25% 01/02/2031	US	USD	150,000	151,289	0.37
HFC Prestige 4.75% 15/01/2029 144A	US	USD	153,000	135,616	0.34
Energizer Holdings 4.375% 31/03/2029 144A	US	USD	150,000	123,262	0.31
HFC Prestige Products 6.625% 15/07/2030 144A	US	USD	82,000	78,178	0.19
			2,634,388	6.52	

Healthcare

Select Medical 6.25% 15/08/2026 144A	US	USD	680,000	662,291	1.64
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	665,000	631,943	1.56
Community Health Systems 8.00% 15/12/2027 144A	US	USD	400,000	340,426	0.84
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	400,000	313,432	0.78
IQVIA 5.00% 15/05/2027 144A	US	USD	250,000	234,866	0.58
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	250,000	222,884	0.55
Medline Borrower 5.25% 01/10/2029 144A	US	USD	251,000	214,216	0.53
Star Parent 9.00% 01/10/2030 144A	US	USD	195,000	193,300	0.48
Grifols 4.75% 15/10/2028 144A	ES	USD	200,000	167,672	0.42
1375209 BC 9.00% 30/01/2028 144A	CA	USD	160,000	153,986	0.38
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	125,000	91,689	0.23
Bausch 6.125% 01/02/2027 144A	CA	USD	134,000	74,895	0.19
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	61,000	60,484	0.15
Surgery Center Holdings 10.00% 15/04/2027 144A	US	USD	46,000	45,926	0.11
			3,408,010	8.44	

Financials

OneMain Fin. 6.875% 15/03/2025	US	USD	328,000	323,989	0.80
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	300,000	245,489	0.61
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	300,000	232,329	0.58
Navient 9.375% 25/07/2030	US	USD	159,000	149,744	0.37
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	164,000	147,600	0.37
Calderys Finance 11.25% 01/06/2028 144A	US	USD	134,000	135,195	0.33
Global Aircraft Leasing 6.50% VRN 15/09/2024 144A	KY	USD	150,000	134,443	0.33
Navient 6.75% 15/06/2026	US	USD	80,000	75,874	0.19
Emerald Debt Merger Sub 6.625% 15/12/2030 144A	US	USD	53,000	50,409	0.12
			1,495,072	3.70	

Real Estate

Iron Mountain 5.00% 15/07/2032 144A	US	USD	500,000	405,257	1.00
VICI Properties 4.125% 15/08/2030 144A	US	USD	483,000	398,714	0.99
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	237,000	228,387	0.57
Anywhere Real Estate Group 7.00% 15/04/2030 Reg S	US	USD	182,400	150,557	0.37
Realty Group 5.75% 15/01/2029 144A	US	USD	12,000	8,010	0.02
			1,190,925	2.95	

Communication Services

Level 3 Financial 10.50% 15/05/2030 144A	US	USD	410,000	411,154	1.02
Frontier Communications 8.75% 15/05/2030 144A	US	USD	250,000	238,778	0.59
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	250,000	213,025	0.53
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	200,000	189,913	0.47
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	200,000	187,082	0.46
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	200,000	186,231	0.46
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	235,895	178,038	0.44
Millicom Intl. Cellular 6.25% 25/03/2029 Reg S	LU	USD	180,000	156,367	0.39
Cinemark USA 8.75% 01/05/2025 144A	US	USD	150,000	151,728	0.38
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	200,000	149,203	0.37
Cinemark USA 5.25% 15/07/2028 144A	US	USD	100,000	86,895	0.22
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	50,000	33,796	0.08
			2,182,210	5.40	

Fractions

(4) (0.00)

Total Investments (Cost USD 42,752,240)

39,781,930 98.47

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps

Sold protection on Jaguar Land Rover 2.2% 20/06/2028	EUR	200,000	(1,152)	(0.00)
			(1,152)	(0.00)

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006923 16/11/2023		521,086	24,864	0.06
Bought USD Sold EUR at 1.107052 16/11/2023		349,927	16,507	0.04
Bought EUR Sold USD at 0.912433 16/11/2023		107,405	(3,801)	(0.01)
Bought JPY Sold USD at 141.752199 16/11/2023		556,323	(35,237)	(0.09)
			2,333	0.01

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023		49,457	464	0.00
Bought USD Sold EUR at 1.058388 07/11/2023		845	1	0.00
Bought EUR Sold USD at 0.940986 07/11/2023		50,585	(283)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023		49,980	(459)	(0.00)
			(277)	(0.00)

I Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023		51,465	483	0.00
Bought USD Sold EUR at 1.058388 07/11/2023		845	1	0.00
Bought EUR Sold USD at 0.940986 07/11/2023		52,604	(294)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023		52,009	(477)	(0.00)
			(287)	(0.00)

I-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023		53,367	501	0.00
Bought USD Sold EUR at 1.055250 07/11/2023		845	(1)	(0.00)
Bought EUR Sold USD at 0.940986 07/11/2023		54,517	(305)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023		53,931	(495)	(0.00)
			(300)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066700 07/11/2023		51,782	486	0.00
Bought USD Sold EUR at 1.058388 07/11/2023		845	1	0.00
Bought EUR Sold USD at 0.940986 07/11/2023		52,923	(296)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023		52,329	(480)	(0.00)
			(289)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

US Ultra 10 Year Bond Future 19/12/2023	USD	(435,875)	(438)	(0.00)
US 5 Year Bond Future 29/12/2023	USD	1,149,500	(22,000)	(0.05)
			(22,438)	(0.06)

Other Assets and Liabilities

641,193 1.58

Net Assets

40,400,713 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	75.01
Ireland	IE	6.19
Canada	CA	3.09
UK	GB	2.62
Luxembourg	LU	2.39
France	FR	1.50
Netherlands	NL	1.33
Australia	AU	1.33
Cayman Islands	KY	1.27
Bermuda	BM	0.91
Mexico	MX	0.51
Austria	AT	0.50
Marshall Islands	MH	0.49
Supranational	SU	0.46
Germany	DE	0.45
Spain	ES	0.42
Cash and other net assets		1.53

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
DCP Midstream Operating 5.125% 15/05/2029	US	USD	8,741,336	8,261,277	0.29
Energy Transfer 6.10% 01/12/2028	US	USD	7,585,591	7,505,960	0.26
Energy Transfer 6.55% 01/12/2033	US	USD	7,064,692	6,989,874	0.24
Energy Transfer 5.25% 15/04/2029	US	USD	6,633,323	6,304,968	0.22
Occidental Petroleum 3.50% 15/08/2029	US	USD	7,137,944	6,005,652	0.21
Energy Transfer 6.25% 15/04/2049	US	USD	6,031,033	5,350,431	0.19
Energy Transfer 6.00% 15/06/2048	US	USD	5,005,514	4,297,893	0.15
ONEOK 6.10% 15/11/2032	US	USD	4,069,523	3,937,851	0.14
Energy Transfer 4.95% 15/05/2028	US	USD	4,069,523	3,851,778	0.13
Energy Transfer 5.55% 15/02/2028	US	USD	3,279,222	3,186,517	0.11
				55,692,201	1.93
Utilities					
PacificCorp 5.35% 01/12/2053	US	USD	8,139,047	6,519,607	0.23
EDF 4.625% 25/01/2043 EMTN	FR	EUR	3,662,571	3,487,091	0.12
NextEra Energy 1.875% 15/01/2027	US	USD	3,778,145	3,321,376	0.12
Nextera Energy Capital 2.25% 01/06/2030	US	USD	3,817,213	2,985,047	0.10
PG&E 6.70% 01/04/2053	US	USD	3,255,619	2,909,863	0.10
				19,222,984	0.67
Materials					
Ashland 6.875% 15/05/2043	US	USD	9,458,386	8,930,536	0.31
Ball 6.00% 15/06/2029	US	USD	7,145,269	6,845,668	0.24
				15,776,204	0.55
Industrials					
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	9,985,796	8,957,336	0.31
Air Lease 5.85% 15/12/2027	US	USD	8,098,351	7,921,435	0.28
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	7,527,804	6,766,899	0.24
Ashtead Capital 5.5% 15/10/2033 144A	US	USD	6,836,799	6,264,550	0.22
Air Lease 1.875% 15/08/2026	US	USD	4,714,136	4,172,136	0.14
Air Lease 3.125% 01/12/2030	US	USD	3,092,838	2,471,129	0.09
Honeywell International 4.125% 02/11/2034	US	EUR	887,970	914,998	0.03
				37,468,483	1.30
Information Technology					
Oracle 4.90% 06/02/2033	US	USD	4,831,338	4,354,162	0.15
Oracle 5.55% 06/02/2053	US	USD	4,335,670	3,633,471	0.13
				7,987,633	0.28
Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	7,080,970	5,972,057	0.21
DR Horton 2.50% 15/10/2024	US	USD	5,068,184	4,902,598	0.17
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	4,924,123	4,772,504	0.17
Lowes Cos 5.80% 15/09/2062	US	USD	4,069,523	3,483,540	0.12
VWIF 3.748% VRN (Perpetual)	NL	EUR	3,337,009	3,045,337	0.11
General Motors Financial 5.85% 06/04/2030	US	USD	3,008,192	2,847,632	0.10
				25,023,668	0.87
Consumer Staples					
Walmart 4.10% 15/04/2033	US	USD	6,735,061	6,051,622	0.21
General Mills 5.241% 18/11/2025	US	USD	5,390,491	5,335,412	0.19
				11,387,034	0.40
Healthcare					
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	9,701,743	9,284,152	0.32
UnitedHealth Group 3.875% 15/12/2028	US	USD	8,139,047	7,575,855	0.26
HCA 5.375% 01/02/2025	US	USD	7,060,623	6,985,633	0.24
Pfizer Investment Enterprises 4.75% 19/05/2033	SG	USD	5,634,662	5,188,161	0.18
HCA 5.20% 01/06/2028	US	USD	4,476,476	4,266,158	0.15
Cardinal Health 3.079% 15/06/2024	US	USD	4,157,425	4,083,915	0.14
Elevance Health 4.90% 08/02/2026	US	USD	4,069,523	3,995,441	0.14
Becton Dickinson 3.734% 15/12/2024	US	USD	3,471,303	3,386,303	0.12
HCA 5.875% 15/02/2026	US	USD	3,125,394	3,098,458	0.11
HCA 5.90% 01/06/2053	US	USD	2,984,588	2,546,430	0.09
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	2,278,933	2,397,173	0.08
Becton Dickinson 3.363% 06/06/2024	US	USD	1,512,235	1,488,521	0.05
				54,296,200	1.89
Financials					
Banca Santander 6.921% 08/08/2033	ES	USD	18,882,588	17,590,464	0.61
Barclays 7.385% VRN 02/11/2028	GB	USD	16,278,093	16,475,282	0.57
Banca Santander 5.588% 08/08/2028	ES	USD	16,278,093	15,698,686	0.55
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	11,948,934	12,468,346	0.43
Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	11,679,532	11,443,173	0.40
Barclays 7.437% VRN 02/11/2033	GB	USD	10,702,846	10,719,707	0.37
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	USD	8,769,823	9,179,387	0.32
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	EUR	9,583,727	8,520,224	0.30
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	8,455,655	8,016,391	0.28
Standard Chartered 7.275% FRN 06/07/2027 144A	GB	USD	7,368,279	7,400,062	0.26
Aon 3.75% 02/05/2029	US	USD	8,139,047	7,265,401	0.25
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	9,029,458	7,015,489	0.24
ING Groep 5.25% VRN 14/11/2033	NL	EUR	6,348,456	6,920,421	0.24
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	7,306,422	6,852,541	0.24
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	5,402,699	6,736,118	0.23
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	6,022,894	6,315,608	0.22
Lloyd Banking Group 6.901% FRN 07/08/2027	GB	USD	6,201,953	6,213,711	0.22
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	6,440,428	6,145,333	0.21
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	5,601,292	5,821,135	0.20

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	5,641,173	5,593,042	0.19
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	5,449,092	5,373,133	0.19
UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	4,935,518	5,187,418	0.18
Marsh & McLennan 5.75% 01/11/2032	US	USD	4,761,342	4,660,297	0.16
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	4,010,108	4,155,876	0.14
Nederlands 2.875% 24/05/2024 EMTN	NL	USD	4,069,523	4,005,642	0.14
Standard 6.296% VRN 06/07/2034 144A	GB	USD	3,960,460	3,700,803	0.13
Barclays 1.007% VRN 10/12/2024	GB	USD	3,662,571	3,639,038	0.13
UBS Group 2.125% VRN 13/10/2026	CH	EUR	3,536,416	3,557,952	0.12
Barclays 2.064% VRN 20/05/2027	GB	AUD	5,290,380	3,003,588	0.10
ING Groep 4.50% VRN 23/05/2029	NL	EUR	2,767,276	2,911,827	0.10
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	2,825,063	2,752,985	0.10
Goldman Sachs Group 6.25% 01/02/2041	US	USD	2,807,971	2,741,334	0.10
Barclays 3.564% VRN 23/09/2035	GB	USD	2,396,514	2,490,306	0.09
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	2,116,152	2,149,466	0.07
Barclays 3.33% VRN 24/11/2042	GB	USD	3,313,406	2,048,517	0.07
Aon 3.90% 28/02/2052	US	USD	2,864,944	1,946,713	0.07
Barclays 3.582% VRN 20/05/2032	GB	AUD	4,069,523	1,925,879	0.07
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	2,746,928	1,851,581	0.06
Aon 2.60% 02/12/2031	US	USD	1,953,371	1,502,719	0.05
Aon Global 3.50% 14/06/2024	GB	USD	1,220,857	1,202,068	0.04
				243,197,663	8.45
Real Estate					
CBRE Services 5.95% 15/08/2034	US	USD	5,188,642	4,742,864	0.16
				4,742,864	0.16
Government					
US Treasury 4.00% 29/02/2028**	US	USD	366,525,681	354,699,503	12.32
US Treasury 4.00% 28/02/2030	US	USD	263,102,817	250,358,775	8.69
US Treasury 4.50% 30/11/2024	US	USD	162,732,096	161,138,565	5.60
US Treasury 3.875% 15/08/2033	US	USD	100,793,952	93,139,911	3.23
US Treasury 4.00% 15/11/2052	US	USD	80,840,428	68,310,162	2.37
US Treasury 4.00% 30/06/2028	US	USD	65,210,041	63,005,381	2.19
US Treasury 3.625% 15/02/2053	US	USD	75,843,705	59,792,096	2.08
US Treasury 3.375% 15/08/2042	US	USD	60,269,639	47,029,153	1.63
US Treasury 3.00% 15/08/2052	US	USD	47,092,523	32,688,834	1.14
US Treasury 3.375% 15/05/2033	US	USD	34,656,060	30,768,083	1.07
US Treasury 1.875% 15/11/2051	US	USD	56,761,710	29,995,016	1.04
US Treasury 3.875% 15/02/2043	US	USD	29,174,412	24,463,201	0.85
US Treasury 3.625% 31/03/2030	US	USD	26,110,061	24,296,636	0.84
US Treasury 4.875% 31/10/2030	US	USD	19,623,241	19,623,241	0.68
US Treasury 4.125% 15/08/2053	US	USD	21,796,367	18,860,668	0.65
Mexico 5.75% 05/03/2026	MX	MXN	298,601,269	14,867,979	0.52
US Treasury 4.375% 15/08/2043	US	USD	16,278,093	14,638,838	0.51
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	11,419,082	9,999,648	0.34
US Treasury 3.625% 15/05/2053	US	USD	12,403,907	9,782,613	0.34
New Zealand 0.50% 15/05/2024	NZ	NZD	17,262,918	9,760,101	0.34
Australia 1.25% 21/05/2032	AU	AUD	13,836,379	6,560,849	0.23
Australia 1.75% 21/06/2051	AU	AUD	17,471,277	5,386,778	0.19
Mexico 7.75% 29/05/2031	MX	MXN	108,045,842	5,213,699	0.18
Saudi 4.875% 18/07/2033 Reg S	SA	USD	4,985,166	4,646,798	0.16
Australia 3.75% 21/05/2034	AU	AUD	6,832,730	3,906,167	0.14
Mexico 6.338% 04/05/2053	MX	USD	3,761,053	3,299,078	0.11
US Treasury 4.125% 31/08/2030	US	USD	2,580,078	2,466,393	0.09
Australia 3.00% 21/03/2047	AU	AUD	2,869,014	1,255,069	0.04
				1,369,853,235	47.57
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	673	12,936,655	0.45
				12,936,655	0.45
Communication Services					
Iliad 5.625% 15/02/2030	FR	EUR	4,557,866	4,640,911	0.16
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	5,208,990	4,068,285	0.14
				8,709,196	0.30
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Targa Resources Partners 6.875% 15/01/2029	US	USD	10,072,070	10,034,228	0.35
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	4,069,523	3,756,526	0.13
				13,790,754	0.48
Utilities					
Enel Finance America 7.10% 14/10/2027 144A	US	USD	7,089,923	7,258,215	0.25
EDF 6.90% 23/05/2053 144A	FR	USD	5,697,333	5,348,356	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	4,883,428	4,655,369	0.16
				28,401,851	0.99
Information Technology					
Intuit 5.25% 15/09/2026	US	USD	15,057,236	15,017,260	0.52
NXP Bv/Nxp Funding 4.875% 01/03/2024	SU	USD	5,130,041	5,112,217	0.18
Broadcom 4.00% 15/04/2029 144A	US	USD	4,102,079	3,668,444	0.13
Envestnet 0.75% 15/08/2025	US	USD	3,845,699	3,515,023	0.12
Micron Technology 5.875% 15/09/2033	US	USD	3,459,095	3,205,324	0.11
Broadcom 4.15% 15/04/2032 144A	US	USD	3,166,903	2,688,774	0.09
Envestnet 2.625% 01/12/2027	US	USD	2,848,666	2,455,678	0.09
Cellex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	2,523,104	2,032,733	0.07
Apple 3.95% 08/08/2052	US	USD	2,589,845	1,941,374	0.07
Broadcom 3.187% 15/11/2036 144A	US	USD	2,075,457	1,444,192	0.05
				41,081,019	1.43

Consumer Discretionary

Mercedes-Benz Finance (NA) 5.20% 03/08/2026 144A	US	USD	10,834,699	10,691,274	0.37
Charter Communications 6.834% 23/10/2055	US	USD	11,342,575	9,650,022	0.34
LKQ 6.25% 15/06/2033	US	USD	7,162,361	6,709,226	0.23
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	7,203,056	4,980,123	0.17
Amazon.com 4.70% 01/12/2032	US	USD	4,924,123	4,633,750	0.16
LKQ 5.75% 15/06/2028	US	USD	4,527,752	4,390,908	0.15
Magallanes Holdings 5.05% 15/03/2042	US	USD	5,811,279	4,333,177	0.15
Amazon.Com 4.65% 01/12/2029	US	USD	4,069,523	3,928,844	0.14
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	4,069,523	2,965,484	0.10
Warnermedia Holdings 5.391% 15/03/2062	US	USD	4,159,053	2,929,645	0.10
Charter Communication 3.75% 15/02/2028	US	USD	3,255,619	2,915,732	0.10
Marriott International 4.90% 15/04/2029	US	USD	2,421,366	2,273,167	0.08
Lennar 5.25% 01/06/2026	US	USD	1,505,724	1,478,934	0.05
Marriott Vacation World 6.96% 15/01/2026	US	USD	1,342,943	1,157,759	0.04
				63,038,045	2.19

Healthcare

Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	14,050,436	12,694,985	0.44
Amgen 4.05% 18/08/2029	US	USD	12,208,570	11,180,903	0.39
GE Healthcare 5.60% 15/11/2025	US	USD	9,828,713	9,775,680	0.34
GE HealthCare 5.65% 15/11/2027	US	USD	8,169,161	8,090,953	0.28
Teva Pharm. Fin. Netherlands II 7.875% 15/09/2031	NL	EUR	5,198,409	5,654,320	0.20
Amgen 5.15% 02/03/2028	US	USD	4,095,568	4,000,736	0.14
GE Healthcare Technology 5.857% 15/03/2030	US	USD	3,337,009	3,267,238	0.11
Bayer 6.625% VRN 25/09/2083	DE	EUR	3,011,447	3,162,618	0.11
HCA 3.375% 15/03/2029	US	USD	3,438,747	2,959,298	0.10
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	2,197,543	2,121,842	0.07
Amgen 5.65% 02/03/2053	US	USD	2,355,440	2,093,128	0.07
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	1,627,809	1,620,624	0.06
Amgen 5.25% 02/03/2033	US	USD	1,679,085	1,571,385	0.05
HCA 3.625% 15/03/2032	US	USD	1,794,660	1,447,434	0.05
				69,641,144	2.42

Financials

ABN AMRO Bank 7.124% FRN 18/09/2027 144A	NL	USD	15,626,969	15,641,058	0.54
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	14,568,893	14,880,288	0.51
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	13,938,117	13,800,788	0.48
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	13,982,882	13,174,465	0.46
Hyundai Capital Amrica 5.60% 30/03/2028 Reg S	US	USD	11,780,456	11,421,055	0.40
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	9,952,426	9,825,103	0.34
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	13,177,116	9,809,999	0.34
Wells Fargo 5.557% VRN 25/07/2034	US	USD	10,011,027	9,205,307	0.32
ANZ Banking Group 2.57% VRN 25/11/2035 144A	AU	USD	12,305,424	8,923,729	0.31
Willis North America 3.875% 15/09/2049	US	USD	13,743,594	8,883,564	0.31
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	8,952,951	8,863,699	0.31
Wells Fargo 5.574% VRN 25/07/2029	US	USD	9,156,427	8,829,719	0.31
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	8,383,218	8,761,734	0.30
Banco De Sabade 5.25% VRN 07/02/2029 EMTN	ES	EUR	7,650,704	7,998,603	0.28
Bank of America 5.288% VRN 25/04/2034	US	USD	8,301,827	7,529,204	0.26
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	8,301,827	7,512,618	0.26
Bank Santander 4.875% 18/10/2031 EMTN	ES	EUR	6,918,190	7,282,863	0.25
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	7,365,837	7,247,401	0.25
Willis North America 4.50% 15/09/2028	US	USD	7,504,201	6,985,286	0.24
US Bancorp 4.839% VRN 01/02/2034	US	USD	8,139,047	6,984,844	0.24
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	6,910,050	6,880,426	0.24
Deutsche Bank 6.561% FRN 16/11/2027	DE	USD	7,040,275	6,760,954	0.23
Intesa Sanpaolo 6.625% 20/06/2033 144A	IT	USD	7,263,285	6,683,980	0.23
Wells Fargo Ba 5.45% 07/08/2026	US	USD	6,724,480	6,665,235	0.23
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	7,588,033	6,564,698	0.23
Willis North America 3.60% 15/05/2024	US	USD	6,451,822	6,361,123	0.22
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	6,918,190	6,032,202	0.21
US Bancorp 4.653% VRN 01/02/2029	US	USD	6,508,795	6,014,261	0.21
US Bancorp 5.775% VRN 12/06/2029	US	USD	6,199,512	5,971,556	0.21
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	5,982,199	5,909,446	0.21
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	6,348,456	5,861,919	0.20
Westpac Banking 2.668% VRN 15/11/2035	AU	USD	7,915,223	5,773,150	0.20
Bank of America 1.197% VRN 24/10/2026 MTN	US	USD	6,226,371	5,625,886	0.20
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	6,299,622	5,554,188	0.19
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	5,561,410	5,531,807	0.19
BFCM Paris 5.79% 13/07/2028 144A	FR	USD	5,320,495	5,215,133	0.18
New York Life Glb Funding 4.55% 28/01/2033 144A	US	USD	5,697,333	5,108,716	0.18
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	5,005,514	5,067,265	0.18
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	4,727,158	4,912,873	0.17
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	5,029,951	4,839,778	0.17
Bank of America 1.734% VRN 22/07/2027	US	USD	5,473,509	4,830,653	0.17
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	4,417,874	4,793,004	0.17
MSCI 3.625% 01/09/2030 144A	US	USD	5,493,856	4,553,500	0.16
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	4,949,354	4,484,232	0.16
Societe Generale 7.367% 10/01/2033 144A	FR	USD	5,025,861	4,393,540	0.15
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	5,046,209	4,381,884	0.15
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	3,838,374	4,113,495	0.14
Bank of America 6.204% VRN 10/11/2028	US	USD	4,069,523	4,045,733	0.14
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	3,662,571	3,884,142	0.13

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	3,669,082	3,579,438	0.12
Bank of America 2.651% VRN 11/03/2032	US	USD	4,566,005	3,515,897	0.12
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	4,496,823	3,392,438	0.12
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	3,499,790	3,093,325	0.11
Gallagher Arth 6.75% 15/02/2054	US	USD	3,058,654	3,031,316	0.11
Bank of Ireland 1.375% VRN 11/08/2031 EMTN	IE	EUR	3,153,881	2,976,082	0.10
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	2,807,971	2,713,328	0.09
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	2,360,323	2,263,220	0.08
ABN AMRO Bank 3.324% VRN 13/05/2037 144A	NL	USD	3,092,838	2,214,642	0.08
MSCI 4.00% 15/11/2029 144A	US	USD	2,502,757	2,156,901	0.07
BPCE 4.625% 11/07/2024 Reg S	FR	USD	2,075,457	2,038,358	0.07
Charles Schwab 6.393% FRN 03/03/2027	US	USD	1,627,809	1,606,688	0.06
MSCI 3.875% 15/02/2031 144A	US	USD	1,627,809	1,348,456	0.05
MSCI 3.625% 01/11/2031 144A	US	USD	1,688,038	1,344,440	0.05
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	956,338	842,884	0.03
Societe Generale 6.446% VRN 10/01/2029 144A	FR	USD	834,252	815,904	0.03
				387,009,403	13.44

Real Estate

Equinix 2.625% 18/11/2024	US	USD	4,883,428	4,712,964	0.16
Welltower 3.85% 15/06/2032	US	USD	4,069,523	3,392,353	0.12
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	3,584,456	3,328,180	0.12
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	3,792,796	3,056,640	0.11
				14,490,137	0.50

Government

US Treasury 4.125% 15/11/2032	US	USD	152,363,358	144,054,793	5.00
US Treasury 4.50% 15/11/2025	US	USD	136,025,443	134,521,725	4.67
US Treasury 4.625% 30/09/2028	US	USD	4,346,251	4,309,919	0.15
US Treasury 4% 31/07/2030	US	USD	2,441,714	2,317,721	0.08
US Treasury 4.875% 31/10/2028	US	USD	1,326,665	1,330,551	0.05
				286,534,709	9.95

Fractions

2 0.00

Total Investments (Cost USD 3,030,228,204)

2,801,750,642 97.30

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
				2
Total Investments (Cost USD 3,030,228,204)				
				2,801,750,642 97.30

Credit Default Swaps

Bought protection on Mexico 4.15% 20/12/2028	USD	5,575,247	54,135	0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	14,161,941	50,293	0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	14,161,941	(2,161)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	5,208,990	(43,153)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	6,348,456	(53,190)	(0.

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CNY at 0.136349 07/11/2023	128,790	60	0.00
Bought CNY Sold USD at 7.309800 07/11/2023	156,844	(593)	(0.00)
Bought CNY Sold USD at 7.287690 07/11/2023	160,311	(1,089)	(0.00)
Bought CNY Sold USD at 7.302950 07/11/2023	319,857	(1,507)	(0.00)
Bought CNY Sold USD at 7.283300 07/11/2023	324,056	(2,395)	(0.00)
Bought CNY Sold USD at 7.313000 06/12/2023	8,591,795	(10,006)	(0.00)
Bought CNY Sold USD at 7.283970 07/11/2023	7,910,590	(57,741)	(0.00)
		(60,766)	(0.00)

A-MCDIST (G) Shares (RMB) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CNY at 0.136478 07/11/2023	57,458,207	80,989	0.00
Bought CNY Sold USD at 7.321100 07/11/2023	931,254	(2,085)	(0.00)
Bought CNY Sold USD at 7.309800 07/11/2023	958,604	(3,622)	(0.00)
Bought CNY Sold USD at 7.316000 07/11/2023	1,638,587	(4,808)	(0.00)
Bought CNY Sold USD at 7.302950 07/11/2023	1,367,064	(6,442)	(0.00)
Bought CNY Sold USD at 7.287690 07/11/2023	1,105,192	(7,507)	(0.00)
Bought CNY Sold USD at 7.293270 07/11/2023	2,183,972	(13,173)	(0.00)
Bought CNY Sold USD at 7.287840 07/11/2023	2,128,367	(14,413)	(0.00)
Bought CNY Sold USD at 7.313000 06/12/2023	57,650,923	(67,141)	(0.00)
Bought CNY Sold USD at 7.283970 07/11/2023	47,544,251	(347,054)	(0.01)
		(385,236)	(0.01)

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.732485 07/11/2023	8,283,482	28,908	0.00
Bought SGD Sold USD at 1.371556 07/11/2023	830,444	956	0.00
Bought SGD Sold USD at 1.368417 07/11/2023	120,212	(137)	(0.00)
Bought SGD Sold USD at 1.368758 07/11/2023	325,989	(291)	(0.00)
Bought SGD Sold USD at 1.365801 07/11/2023	164,592	(502)	(0.00)
Bought SGD Sold USD at 1.368332 07/11/2023	479,927	(577)	(0.00)
Bought SGD Sold USD at 1.368464 07/11/2023	531,033	(587)	(0.00)
Bought SGD Sold USD at 1.363465 06/12/2023	8,323,059	(28,469)	(0.00)
Bought SGD Sold USD at 1.360186 07/11/2023	5,874,417	(41,994)	(0.00)
		(42,693)	(0.00)

A-MINCOME (G) Shares (AUD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.636875 07/11/2023	3,309,065	19,942	0.00
Bought AUD Sold USD at 1.588856 07/11/2023	511,563	2,988	0.00
Bought USD Sold AUD at 0.631450 07/11/2023	43,175	(110)	(0.00)
Bought USD Sold AUD at 0.630208 07/11/2023	54,443	(245)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023	3,332,073	(19,684)	(0.00)
Bought AUD Sold USD at 1.541651 07/11/2023	2,963,381	(71,249)	(0.00)
		(68,358)	(0.00)

A-MINCOME (G) Shares (SGD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.732485 07/11/2023	7,016,894	24,488	0.00
Bought SGD Sold USD at 1.371498 07/11/2023	119,213	132	0.00
Bought SGD Sold USD at 1.369380 07/11/2023	238,210	(104)	(0.00)
Bought USD Sold SGD at 0.728665 07/11/2023	134,382	(234)	(0.00)
Bought SGD Sold USD at 1.365179 07/11/2023	113,099	(396)	(0.00)
Bought SGD Sold USD at 1.367420 07/11/2023	326,381	(610)	(0.00)
Bought SGD Sold USD at 1.363465 06/12/2023	7,050,419	(24,116)	(0.00)
Bought SGD Sold USD at 1.360186 07/11/2023	6,401,110	(45,759)	(0.00)
		(46,599)	(0.00)

I-ACC Shares (CHF) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CHF at 1.108981 07/11/2023	262,365	2,127	0.00
Bought USD Sold CHF at 1.090528 07/11/2023	5,170	(45)	(0.00)
Bought CHF Sold USD at 0.907006 07/11/2023	268,135	(599)	(0.00)
Bought CHF Sold USD at 0.898970 06/12/2023	265,304	(2,067)	(0.00)
		(584)	(0.00)

I-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066659 07/11/2023	168,731,267	1,578,122	0.05
Bought USD Sold EUR at 1.058339 07/11/2023	4,644,738	6,875	0.00
Bought EUR Sold USD at 0.940936 07/11/2023	3,026,775	(17,079)	(0.00)
Bought USD Sold EUR at 1.050005 07/11/2023	2,929,698	(18,769)	(0.00)
Bought EUR Sold USD at 0.940913 07/11/2023	174,283,674	(987,666)	(0.03)
Bought EUR Sold USD at 0.936417 06/12/2023	170,507,535	(1,557,582)	(0.05)
		(996,099)	(0.03)

Y-ACC Shares (CHF) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CHF at 1.108981 07/11/2023	4,993,080	40,472	0.00
Bought USD Sold CHF at 1.090528 07/11/2023	97,356	(844)	(0.00)
Bought CHF Sold USD at 0.907006 07/11/2023	5,101,839	(11,403)	(0.00)
Bought CHF Sold USD at 0.898970 06/12/2023	5,049,001	(39,334)	(0.00)
		(11,109)	(0.00)

Y-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.066659 07/11/2023	122,548,821	1,142,832	0.04
Bought USD Sold EUR at 1.067211 06/12/2023	2,012,274	17,241	0.00
Bought USD Sold EUR at 1.060824 07/11/2023	2,068,320	7,924	0.00
Bought EUR Sold USD at 0.940869 07/11/2023	125,333,197	(716,056)	(0.02)
Bought EUR Sold USD at 0.936442 06/12/2023	123,835,681	(1,128,030)	(0.04)
		(676,089)	(0.02)

Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Futures

Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(6,272,665)	582,276	0.02
Euro-Bond Future 07/12/2023	EUR	(26,036,419)	521,975	0.02
Euro-Bobl Bond Future 07/12/2023	EUR	(20,917,423)	125,429	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Euro-Schatz Bond Future 07/12/2023	EUR	1,540,844	(3,251)	(0.00)
US 2 Year Bond Future 29/12/2023	USD	10,872,379	(58,703)	(0.00)
Long Gilt Bond Future 27/12/2023	GBP	16,832,785	(385,981)	(0.01)
US Long Bond Future 19/12/2023	USD	8,391,866	(818,446)	(0.03)
US Ultra Bond Future 19/12/2023	USD	7,263,717	(948,905)	(0.03)
US Ultra 10 Year Bond Future 19/12/2023	USD	46,030,199	(2,457,532)	(0.09)
US 5 Year Bond Future 29/12/2023	USD	157,433,170	(3,200,273)	(0.11)
US 10 Year Bond Future 19/12/2023	USD	277,551,519	(9,920,291)	(0.34)
			(16,563,702)	(0.58)

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Inflation Swaps

Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	12,208,570	(1,487,894)	(0.05)
			(1,487,894)	(0.05)

Other Assets and Liabilities

77,698,570 2.66

Net Assets

2,879,507,834 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	75.38
UK	GB	4.51
Netherlands	NL	3.71
France	FR	2.58
Ireland	IE	2.53
Spain	ES	2.34
Australia	AU	2.05
Mexico	MX	0.81
Germany	DE	0.76
Singapore	SG	0.50
Denmark	DK	0.49
Switzerland	CH	0.45
New Zealand	NZ	0.34
Italy	IT	0.23
Supranational	SU	0.18
Saudi Arabia	SA	0.16
Norway	NO	0.16
Luxembourg	LU	0.12
Cash and other net assets		2.70

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
Genesis Energy 8.00% 15/01/2027	US	USD	12,531,243	12,042,231	0.47
Global Partner Finance 7.00% 01/08/2027	US	USD	11,270,502	10,603,795	0.41
Vita Energy 9.50% 15/01/2025	US	USD	5,582,384	5,615,461	0.22
Vital Energy 9.75% 15/10/2030	US	USD	5,208,732	5,109,289	0.20
Enearge 6.50% 30/04/2027 Reg S	GB	USD	5,134,360	4,301,618	0.17
Enlink Midstream Partners LP 5.45% 01/06/2047	US	USD	5,707,831	4,234,526	0.16
CGG 8.75% 01/04/2027 144A	FR	USD	3,372,728	2,983,717	0.12
Genesis Energy 8.875% 15/04/2030	US	USD	2,292,989	2,216,057	0.09
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	1,971,307	1,828,184	0.07
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	1,792,098	1,769,103	0.07
				50,703,981	1.97

Utilities					
DPL 4.35% 15/04/2029	US	USD	17,920,976	14,635,184	0.57
PG&E 5.25% 01/07/2030	US	USD	6,464,992	5,649,556	0.22
				20,284,740	0.79

Materials					
Chemours 5.375% 15/05/2027	US	USD	17,351,985	15,694,961	0.61
Consolidated Energy Fin. 5.625% 15/10/2028 144A	LU	USD	3,593,156	2,926,176	0.11
ATI 5.875% 01/12/2027	US	USD	2,571,660	2,388,178	0.09
				21,009,315	0.82

Industrials					
Albion 6.125% 15/10/2026 144A	LU	USD	7,564,444	7,005,848	0.27
TK Elevator 7.625% 15/07/2028 144A	DE	USD	6,908,536	6,237,260	0.24
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	4,480,244	4,082,567	0.16
Triumph Group 7.75% 15/08/2025	US	USD	3,584,195	3,408,552	0.13
Rolls-Royce 5.75% 15/10/2027 144A	GB	USD	3,275,058	3,105,234	0.12
				23,839,461	0.93

Consumer Discretionary					
Resorts World 8.45% 27/07/2030 144A	US	USD	11,827,844	10,917,318	0.42
Ford Motor 3.25% 12/02/2032	US	USD	14,390,544	10,852,756	0.42
Ford Motor 7.45% 16/07/2031	US	USD	10,292,913	10,406,684	0.40
Kohl's 5.55% 17/07/2045	US	USD	16,980,125	9,867,151	0.38
Service International 4.00% 15/05/2031	US	USD	11,281,254	9,123,715	0.35
Bath & Body Works 6.875% 01/11/2035	US	USD	7,679,138	6,768,130	0.26
GEMS Education Delaware 7.125% 31/07/2026 144A	SU	USD	6,272,342	6,044,154	0.23
Yum! Brands 4.625% 31/01/2032	US	USD	5,546,542	4,719,849	0.18
Dana 5.625% 15/06/2028	US	USD	3,194,414	2,895,209	0.11
Alice Finance 5.75% 15/08/2029 144A	LU	USD	3,315,381	2,586,543	0.10
Dana 4.25% 01/09/2030	US	USD	2,544,779	2,017,500	0.08
				76,199,009	2.96

Healthcare					
Encompass Health 4.50% 01/02/2028	US	USD	14,106,496	12,725,441	0.49
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	10,125,352	8,847,431	0.34
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	4,296,554	3,810,289	0.15
				25,385,161	0.99

Financials					
Ford Motor Credit 7.35% 06/03/2030	US	USD	23,547,267	23,627,645	0.92
Ford Motor Credit 7.35% 04/11/2027	US	USD	15,317,954	15,553,838	0.60
OneMain Finance 9.00% 15/01/2029	US	USD	9,727,506	9,493,851	0.37
Synchrony Financial 7.25% 02/02/2033	US	USD	6,926,457	5,893,840	0.23
Comerica 4.00% 01/02/2029	US	USD	6,203,346	5,080,980	0.20
Barclays 8.00% VRN (Perpetual)	GB	USD	5,109,270	5,010,372	0.19
Ally Financial 5.75% 20/11/2025	US	USD	4,480,244	4,286,712	0.17
MGIC Investment 5.25% 15/08/2028	US	USD	2,777,751	2,555,858	0.10
				71,503,096	2.78

Real Estate					
MPT Operating Partnership 5.25% 01/08/2026	US	USD	1,344,073	1,157,401	0.04
				1,157,401	0.04

Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	4,163	80,073,256	3.11
				80,073,256	3.11

Communication Services					
Alice (France) 5.50% 15/01/2028 144A	FR	USD	5,210,524	3,876,472	0.15
Intelsat Jackson Holdings RTS 31/12/2049*	LU	USD	36	0	0.00
				3,876,472	0.15

Securities Admitted to or Deal on Other Regulated Markets

Energy					
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	19,843,897	20,177,201	0.78
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	16,989,085	16,635,690	0.65
Citit Resources 8.625% 01/11/2030 144A	US	USD	15,832,286	16,099,678	0.63
Earthstone Energy Holdings 9.875% 15/07/2031 144A	US	USD	13,519,584	14,574,491	0.57
Nabors Industries 7.50% 15/01/2028 144A	BM	USD	11,155,808	9,800,889	0.38
New Fortress 6.75% 15/09/2025 144A	US	USD	9,619,980	8,958,485	0.35
Hess Midstream Ops 5.125% 15/06/2028 144A	US	USD	8,566,227	7,950,743	0.31
Permian Resources 6.875% 01/04/2027 144A	US	USD	8,064,439	7,931,254	0.31
Noble Energy II 8.00% 15/04/2030 144A	US	USD	7,775,912	7,770,835	0.30
Citgo Petroleum 7.00% 15/06/2025 144A	US	USD	7,423,764	7,298,463	0.28
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	7,482,008	7,119,176	0.28

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
EQM Midstream 6.50% 01/07/2027 144A	US	USD	7,289,357	7,093,304	0.28
CCP Holdco 5.50% 15/06/2031	US	USD	8,073,400	7,049,434	0.27
Callon Petroleum 7.50% 15/06/2030 144A	US	USD	7,217,673	6,991,755	0.27
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	7,974,834	6,991,440	0.27
Transocean 8.75% 15/02/2030 144A	KY	USD	6,969,154	6,954,519	0.27
Comstock Resources 6.75% 01/03/2029 144A	US	USD	7,634,336	6,947,724	0.27
CSI Compressco Finance 7.50% 01/04/2025 144A	US	USD	6,729,327	6,516,478	0.25
EQM Midstream 4.75% 15/01/2031 144A	US	USD	7,616,415	6,405,159	0.25
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	6,388,828	6,403,139	0.25
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	6,272,342	6,223,410	0.24
Endeavor Energy Resources 5.75% 30/01/2028 144A	US	USD	6,178,257	5,923,095	0.23
NGL Energy Operating 7.50% 01/02/2026 144A	US	USD	5,734,712	5,618,309	0.22
Permian Resources Operating 7% 15/01/2032 144A	US	USD	5,683,638	5,515,735	0.21
Sunoco Finance 4.50% 30/04/2030	US	USD	6,406,749	5,476,825	0.21
Antero Midstream Partners 5.75% 01/03/2027 144A	US	USD	5,676,469	5,415,386	0.21
Antero Midstream Partners 5.75% 15/01/2028 144A	US	USD	5,327,010	5,004,327	0.19
Global Partners Finance 6.875% 15/01/2029	US	USD	5,335,971	4,739,863	0.19
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	5,197,083	4,723,019	0.18
Vital Energy 7.75% 31/07/2029 144A	US	USD	5,134,360	4,654,842	0.18
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	4,551,928	4,574,846	0.18
Enerflex 9.00% 15/10/2027 144A	CA	USD	5,068,052	4,545,028	0.18
MC Brazil 7.25% 30/06/2031 144A	LU	USD	6,060,660	4,348,524	0.17
Parkland 5.875% 15/07/2027 144A	CA	USD	4,480,244	4,294,351	0.17
DT Midstream 4.125% 15/06/2029 144A	US	USD	4,417,521	3,793,462	0.15
DT Midstream 4.375% 15/06/2031 144A	US	USD	4,417,521	3,672,091	0.14
Comstock Resources 5.875% 15/01/2030 144A	US	USD	4,184,548	3,571,685	0.14
Baytex Energy 8.50% 30/04/2030 144A	CA	USD	3,547,457	3,531,307	0.14
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	3,349,430	3,356,648	0.13
Petrofac 9.75% 15/11/2026 144A	GB	USD	4,480,244	3,051,158	0.12
Tallgrass Energy Partners 6.00% 31/12/2030 144A	US	USD	3,539,393	2,992,574	0.12
Magnolia Oil & Gas Fin. 6.00% 01/08/2026 144A	US	USD	3,104,809	2,969,595	0.12
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	3,167,533	2,949,210	0.11
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	3,301,940	2,882,403	0.11
Vallourec 8.50% 30/06/2026 Reg S	FR	EUR	2,431,799	2,571,885	0.10
Rockies Express Pipeline 6.875% 15/04/2040 144A	US	USD	2,746,590	2,287,984	0.09
Weatherford International 8.625% 30/04/2030 144A	BM	USD	736,552	743,677	0.03
				295,101,096	11.47

Utilities					
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	9,663,886	9,299,032	0.36
Vistra Operations 5.50% 01/09/2026 144A	US	USD	6,290,263	5,990,454	0.23
Vistra Operations 7.75% 15/10/2031 144A	US	USD	6,200,658	5,986,777	0.23
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	6,155,855	5,643,596	0.22
Clearway Energy Operating 4.75% 15/03/2028 144A	US	USD	4,717,697	4,220,157	0.16
Solaris Midstream Holdings 7.625% 01/04/2026 144A	US	USD	4,027,739	3,847,525	0.15
Vistra Operations 5.625% 15/02/2027 144A	US	USD	2,920,223	2,750,933	0.11
Ferrelgas Finance 5.375% 01/04/2026 144A	US	USD	1,321,672	1,238,470	0.05
				38,976,944	1.52

Materials					
Mauser Pack. Solu. Hlds 7.875% 15/08/2026 144A	US	USD	20,722,921	19,500,842	0.76
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	13,978,361	14,345,433	0.56
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	12,151,318	12,139,774	0.47
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	10,811,725	10,032,740	0.39
Sealed Air 6.125% 01/02/2028 144A	US	USD	10,117,287	9,622,277	0.37
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	10,252,590	9,208,556	0.36
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	10,125,352	9,203,346	0.36
Big River Steel 6.625% 31/01/2029 144A	US	USD	8,645,079	8,549,032	0.33
ARD Finance 6.50% 30/06/2027 144A	LU	USD	14,045,565	8,206,916	0.32
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	8,243,649	7,622,325	0.30
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	7,562,652	6,900,920	0.27
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	9,395,072	6,814,457	0.26
Novelis 4.75% 30/01/2030 144A	US	USD	7,759,783	6,605,667	0.26

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Advanced Drainage Systems 5.00% 30/09/2027 144A	US	USD	8,082,360	7,546,257	0.29	NCL 5.875% 15/02/2027 144A	BM	USD	4,894,219	4,509,583	0.18
XPO 6.25% 01/05/2025 144A	US	USD	7,373,586	7,283,475	0.28	Station Casinos 4.50% 15/02/2028 144A	US	USD	5,134,360	4,436,215	0.17
Stericycle 3.875% 15/01/2029 144A	US	USD	8,495,439	7,227,682	0.28	Royal Caribbean Cruises 9.25% 15/01/2029 144A	LR	USD	4,229,350	4,417,624	0.17
ASGN 4.625% 15/05/2028 144A	US	USD	8,046,518	7,131,149	0.28	Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	5,134,360	4,349,765	0.17
CoreCivic 8.25% 15/04/2026	US	USD	6,402,269	6,488,059	0.25	Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	5,102,998	4,303,358	0.17
XPO 6.25% 01/06/2028 144A	US	USD	6,133,454	5,887,033	0.23	Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	5,653,172	4,250,024	0.17
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	5,555,503	5,394,143	0.21	Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	5,143,320	4,161,423	0.16
American Airlines 5.75% 20/04/2029 144A	SU	USD	5,734,712	5,191,721	0.20	Sizzling Platter 8.50% 28/11/2025 144A	US	USD	3,945,303	3,935,411	0.15
Uber Technologies 7.50% 15/09/2027 144A	US	USD	4,547,448	4,563,191	0.18	ZF North America 8.875% 14/04/2028 144A	US	USD	4,005,338	3,884,872	0.15
United Airlines 4.375% 15/04/2026 144A	US	USD	4,798,341	4,458,622	0.17	NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	4,197,989	3,588,576	0.14
United Airlines 4.625% 15/04/2029 144A	US	USD	5,085,077	4,293,456	0.17	Radiate Holdco 4.50% 15/09/2026 144A	US	USD	4,681,855	3,583,262	0.14
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	4,247,271	3,608,677	0.14	LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	4,184,548	3,511,741	0.14
Bombardier 7.875% 15/04/2027 144A	CA	USD	3,584,195	3,457,124	0.13	CMG media Group 8.875% 15/12/2027 144A	US	USD	4,480,244	3,501,669	0.14
American Airlines 11.75% 15/07/2025 144A	US	USD	3,194,414	3,385,711	0.13	Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	3,675,592	3,190,676	0.12
Neptune Bidco US 9.29% 15/04/2029 144A	US	USD	3,766,989	3,327,988	0.13	Rivian Automotive 3.625% 15/10/2030	US	USD	3,351,223	3,068,244	0.12
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	3,089,576	3,070,266	0.12	LCPR Snr. Secured Fin. 5.125% 15/07/2029 144A	IE	USD	3,893,332	3,033,704	0.12
Terex 5.00% 15/05/2029 144A	US	USD	3,378,104	2,960,813	0.12	Sirius XM Radoi 4.00% 15/07/2028 144A	US	USD	3,180,973	2,704,946	0.11
Great Lakes Dredge & Dock 5.25% 01/06/2029 144A	US	USD	3,512,511	2,874,411	0.11	Hertz 4.625% 01/12/2026 144A	US	USD	3,140,651	2,642,999	0.10
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	3,131,691	2,725,470	0.11	Acushnet 7.375% 15/10/2028 144A	US	USD	2,615,566	2,636,452	0.10
BWX Technology 4.125% 30/06/2028 144A	US	USD	3,082,408	2,708,034	0.11	WASH Multifamily Acquisition 5.75% 15/04/2026 144A	US	USD	2,728,469	2,526,316	0.10
Uber Technologies 6.25% 15/01/2028 144A	US	USD	2,728,469	2,630,476	0.10	LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	2,652,304	2,404,261	0.09
Bombardier 7.125% 15/06/2026 144A	CA	USD	2,688,146	2,586,907	0.10	NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	2,786,712	2,528,171	0.09
Standard Industries 4.375% 15/07/2030 144A	US	USD	3,145,131	2,562,160	0.10	Adaleem Global Education 5.50% 01/03/2028 144A	US	USD	2,611,982	2,580,561	0.09
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	2,704,275	2,207,363	0.09	Hertz 5.00% 01/12/2029 144A	US	USD	3,180,973	2,276,495	0.09
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	2,499,976	2,143,449	0.08	Nordstrom 4.25% 01/08/2031	US	USD	2,948,897	2,151,456	0.08
Spirit Loyalty Cayman 8.00% 20/09/2025 144A	KY	USD	1,789,409	1,415,709	0.06	Gannett Holdings 6.00% 01/11/2026 144A	US	USD	2,491,016	2,104,958	0.08
Clean Harbors 6.375% 01/02/2031 144A	US	USD	1,262,535	1,201,720	0.05	DISH Network 3.375% 15/08/2026	US	USD	3,315,381	1,707,493	0.07
				265,490,056	10.32	Univision Communications 8.00% 15/08/2028 144A	US	USD	771,498	732,387	0.03
									591,637,406	23.00	
Information Technology						Consumer Staples					
Elastic NV 4.125% 15/07/2029 144A	NL	USD	17,910,224	15,120,800	0.59	Albertsons 4.875% 15/02/2030 144A	US	USD	15,232,830	13,586,018	0.53
Gen Digital 6.75% 30/09/2027 144A	US	USD	13,429,980	13,077,230	0.51	US Foods 4.75% 15/02/2029 144A	US	USD	11,559,030	10,222,208	0.40
Go Daddy Finance 5.25% 01/12/2027 144A	US	USD	11,225,699	10,577,864	0.41	SEG Holdings 5.625% 15/10/2028 144A	US	USD	7,446,166	7,453,599	0.29
CommScope 6.00% 01/03/2026 144A	US	USD	11,693,437	9,834,251	0.38	Performance Food Group 5.50% 15/10/2027 144A	US	USD	7,365,521	6,896,710	0.27
McAfee 7.375% 15/02/2030 144A	US	USD	10,752,586	8,603,790	0.33	Albertsons 4.625% 15/01/2027 144A	US	USD	7,204,232	6,753,989	0.26
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	7,929,494	8,465,155	0.33	HFC Prestige Products 6.625% 15/07/2030 144A	US	USD	5,336,867	5,088,125	0.20
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	7,920,175	7,766,366	0.30	Albertsons 6.50% 15/02/2028 144A	US	USD	4,229,350	4,157,072	0.16
Imola Merger 4.75% 15/05/2029 144A	US	USD	7,697,059	6,715,964	0.26	Pilgrim's Pride 6.25% 01/07/2033	US	USD	4,480,244	4,124,770	0.16
Acuris Finance 5.00% 01/05/2028 144A	US	USD	7,482,008	5,899,226	0.23	HFC Prestige 4.75% 15/01/2029 144A	US	USD	4,537,591	4,022,030	0.16
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	5,323,426	4,509,973	0.18	Spectrum Brands 5.50% 15/07/2030 144A	US	USD	4,471,284	4,000,659	0.16
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	4,330,604	4,425,184	0.17	Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	3,598,532	3,649,605	0.14
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	5,152,281	4,299,321	0.17	Darling Ingredients 5.25% 15/04/2027 144A	US	USD	3,310,900	3,153,369	0.12
Central Parent 7.25% 15/06/2029 144A	US	USD	3,987,417	3,834,351	0.15	Spectrum Brands 3.875% 15/03/2031 144A	US	USD	3,584,195	2,875,528	0.11
ION Trading Technologies 5.75% 15/05/2028 144A	LU	USD	4,256,232	3,517,449	0.14	C&S Group Enterprises 5.00% 15/12/2028 144A	US	USD	2,701,587	2,082,278	0.08
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	3,175,597	3,251,621	0.13	Simmons Foods 4.625% 01/03/2029 144A	US	USD	2,468,614	1,996,840	0.08
Viasat 5.625% 15/09/2025 144A	US	USD	3,172,013	2,949,575	0.11	Performance Food Group 4.25% 01/08/2029 144A	US	USD	2,293,886	1,933,828	0.08
NCR 5.125% 15/04/2029 144A	US	USD	2,943,520	2,534,435	0.10	New Albertsons 8.00% 01/05/2031	US	USD	402,525	410,696	0.02
Lumentum Holdings 0.50% 15/06/2028	US	USD	3,172,013	2,224,798	0.09	Albertsons 5.875% 15/02/2028 144A	US	USD	209,675	201,157	0.01
				117,607,353	4.57				82,608,481	3.21	
Consumer Discretionary						Healthcare					
DISH Network 11.75% 15/11/2027 144A	US	USD	26,033,802	25,729,425	1.00	Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	19,003,403	18,058,744	0.70
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	20,501,597	19,355,680	0.75	LifePoint Health 9.875% 15/08/2030 144A	US	USD	16,994,462	15,280,205	0.59
Hanesbrands 9.00% 15/02/2031 144A	US	USD	20,609,123	19,276,514	0.75	Community Health Systems 8.00% 15/03/2026 144A	US	USD	16,379,772	15,108,469	0.59
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	20,975,607	18,859,018	0.73	Tenet Healthcare 6.125% 01/10/2028	US	USD	13,848,434	12,804,678	0.50
RBLX 3.875% 01/05/2030 144A	US	USD	19,081,359	15,392,837	0.60	Star Parent 9.00% 01/10/2030 144A	US	USD	12,900,415	12,787,922	0.50
Rivian 11.4932% FRN 15/10/2026	US	USD	14,928,173	14,963,175	0.58	Medline Borrower 5.25% 01/10/2029 144A	US	USD	14,166,532	12,090,427	0.47
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	17,616,320	14,530,971	0.56	Tenet Healthcare 4.375% 15/01/2030	US	USD	13,781,231	11,670,529	0.45
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	18,593,013	14,471,276	0.56	Community Health Systems 6.00% 15/01/2029 144A	US	USD	12,101,139	9,207,273	0.36
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	14,316,172	13,891,984	0.54	Grifols 4.75% 15/10/2028 144A	ES	USD	8,780,382	7,361,121	0.29
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	13,811,696	13,687,253	0.53	Tenet Healthcare 6.25% 01/02/2027	US	USD	7,513,369	7,215,129	0.28
Carnival 4.00% 01/08/2028 144A	PA	USD	15,255,231	13,285,071	0.52	Molina Healthcare 4.375% 15/06/2028 144A	US	USD	6,818,931	6,079,332	0.24
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	14,560,793	12,851,720	0.50	Bausch 6.125% 01/02/2027 144A	CA	USD	9,574,281	5,351,257	0.21
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	14,637,855	12,839,803	0.50	Bausch Health 5.50% 01/11/2025 144A	CA	USD	6,115,533	5,280,203	0.21
TEGNA 5.00% 15/09/2029	US	USD	14,852,009	12,462,321	0.48	Fortrea Holdings 7.50% 01/07/2030 144A	US	USD	5,384,357	5,217,173	0.20
CSC Holdings 11.25% 15/05/2028 144A	US	USD	12,544,683	11,980,201	0.47	Organon Foreign Debt 1.4125% 30/04/2028 144A	US	USD	5,698,870	4,923,220	0.19
Tenneco 8.00% 17/11/2028 144A	US	USD	14,725,666	11,893,184	0.46	Molina Healthcare 3.875% 15/05/2032 144A	US	USD	6,016,968	4,735,295	0.18
NCL 7.75% 15/02/2029 144A	BM	USD	13,255,250	11,580,028	0.45	Organon Finance 1.5125% 30/04/2031 144A	US	USD	5,730,232	4,490,097	0.17
Windstar Holdings III 8.50% 15/06/2030 144A	US	USD	11,477,489	11,187,298	0.43	1375209 BC 9.00% 30/01/2028 144A	CA	USD	4,390,639	4,225,617	0.16
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	12,078,738	11,161,580	0.43	Surgery Center Holdings 10.00% 15/04/2027 144A	US	USD	3,851,218	3,845,017	0.15
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	10,947,028	10,737,940	0.42	Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	3,590,468	3,560,092	0.14
Caesars Entertainment 7.00% 15/02/2030 144A	US	USD	11,								

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	3,197,102	3,201,732	0.12
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	2,280,444	2,297,032	0.09
				181,203,284	7.05

Real Estate

Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	24,294,571	23,411,644	0.91
Anywhere Real Estate Group 7.00% 15/04/2030 Reg S	US	USD	7,846,520	6,476,702	0.25
Iron Mountain 5.25% 15/07/2030 144A	US	USD	7,190,792	6,234,701	0.24
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	6,554,597	5,950,342	0.23
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	4,229,350	3,554,859	0.14
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	3,440,827	2,236,397	0.09
Realogy Group 5.75% 15/01/2029 144A	US	USD	496,411	331,361	0.01
				48,196,006	1.87

Communication Services

Frontier Communications 8.75% 15/05/2030 144A	US	USD	14,336,781	13,693,229	0.53
Cinemark USA 5.25% 15/07/2028 144A	US	USD	15,053,620	13,080,843	0.51
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	12,679,091	12,714,774	0.49
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	9,251,704	8,785,111	0.34
Windstream 7.75% 15/08/2028 144A	US	USD	10,152,233	8,052,755	0.31
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	8,888,804	7,574,165	0.29
Virgin Media 5.00% 15/07/2030 144A	GB	USD	8,785,759	6,895,126	0.27
Allen Media 10.50% 15/02/2028 144A	US	USD	9,789,333	5,074,741	0.20
Alice (France) 5.125% 15/07/2029 144A	FR	USD	7,159,430	4,900,038	0.19
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	5,134,360	4,802,723	0.19
Millicom Intl. Cellular 6.25% 25/03/2029 Reg S	LU	USD	4,838,664	4,203,377	0.16
Frontier Communications 5.875% 15/10/2027 144A	US	USD	3,790,286	3,462,606	0.13
Frontier Communications 5.00% 01/05/2028 144A	US	USD	3,893,332	3,374,524	0.13
Connect Finco SARM 6.75% 01/10/2026 144A	SU	USD	3,315,381	3,087,139	0.12
Frontier Communications 6.75% 01/05/2029 144A	US	USD	3,539,393	2,813,056	0.11
Northwest 4.75% 30/04/2027 144A	US	USD	3,015,204	2,690,077	0.10
Kenbourne Invest 6.875% 26/11/2024 Reg S	LU	USD	3,584,195	2,673,863	0.10
Frontier Communications 6.00% 15/01/2030 144A	US	USD	3,064,487	2,323,102	0.09
Lumen Tech. 4.00% 15/02/2027 144A	US	USD	3,082,408	2,083,430	0.08
Alice (France) 5.125% 15/01/2029 144A	FR	USD	2,867,356	1,983,613	0.08
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	2,249,083	1,701,780	0.07
Telesat 5.625% 06/12/2026 144A	CA	USD	1,792,098	1,130,554	0.04
Frontier Communications Holdings 5.875% 01/11/2029 US	US	USD	1,435,915	1,083,733	0.04
				118,184,359	4.59

Unlisted

Energy

Mesquite Energy*	US	USD	53,165	11,424,024	0.44
Jonah Energy 12.00% 05/11/2025*	US	USD	3,734,753	3,734,753	0.15
				15,158,777	0.59

Utilities

Pure West Energy RTS 31/12/2049*	US	USD	4,536	0	0.00
				0	0.00

Materials

New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	4,663,934	47	0.00
				47	0.00

Industrials

Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	5,936,323	563,951	0.02
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	5,846,718	555,438	0.02
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	4,717,697	47	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	4,350,317	44	0.00
				1,119,480	0.04

Consumer Discretionary

New Cotai*	SU	USD	1,135,502	1,748,673	0.07
UC Holdings*	US	USD	116,370	565,558	0.02
ACC Claims Holdings*	US	USD	166,217	2,285	0.00
				2,316,516	0.09

Consumer Staples

Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	11,240,932	112	0.00
				112	0.00

Healthcare

WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	5,353,892	54	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	5,165,721	52	0.00
				106	0.00

Communication Services

Intelsat Emergence*	LU	USD	155,660	6,072,289	0.24
ESC GCB 5.50% (Perpetual) (Defaulted)*	LU	USD	14,076,927	141	0.00
ESC 8.50% 15/10/2024 (Defaulted)*	LU	USD	2,450,693	25	0.00
Intelsat Jackson Hlds RTS 31/12/2049*	LU	USD	16,300	0	0.00
				6,072,455	0.24

Fractions

				2	0.00
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Total Investments (Cost USD 2,687,944,406)

				2,511,485,716	97.65
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	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
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Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	40,322,196	234,329	0.01
Sold protection on Jaguar Land Rover 2.2% 20/06/2028	EUR	7,697,955	(44,351)	(0.00)
			189,978	0.01

	Ccy	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006923 16/11/2023		35,752,983	1,705,959	0.07
Bought USD Sold EUR at 1.107092 16/11/2023		8,061,401	380,589	0.01
Bought JPY Sold USD at 141.755000 16/11/2023		38,169,935	(2,416,951)	(0.09)
			(330,405)	(0.01)

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066344 07/11/2023		62,892,069	569,475	0.02
Bought USD Sold EUR at 1.065840 07/11/2023		1,296,557	11,122	0.00
Bought USD Sold EUR at 1.058384 07/11/2023		1,842,910	2,806	0.00
Bought USD Sold EUR at 1.056257 07/11/2023		2,441,890	(1,197)	(0.00)
Bought USD Sold EUR at 1.055558 07/11/2023		2,280,732	(2,627)	(0.00)
Bought USD Sold EUR at 1.054316 07/11/2023		1,554,516	(3,617)	(0.00)
Bought USD Sold EUR at 1.050005 07/11/2023		1,378,563	(8,832)	(0.00)
Bought EUR Sold USD at 0.940906 07/11/2023		74,107,755	(420,517)	(0.02)
Bought EUR Sold USD at 0.936694 06/12/2023		63,535,400	(561,819)	(0.02)
			(415,206)	(0.02)

A-ACC Shares (HUF) (hedged)

Bought HUF Sold USD at 371.341100 07/11/2023		10,867,242	264,726	0.01
Bought USD Sold HUF at 0.002786 07/11/2023		11,131,968	108,799	0.00
Bought HUF Sold USD at 360.767900 06/12/2023		11,185,734	(107,372)	(0.00)
			266,153	0.01

A-MDIST Shares (AUD) (hedged)

Bought USD Sold AUD at 0.636875 07/11/2023		2,302,184	13,874	0.00
Bought USD Sold AUD at 0.631450 07/11/2023		35,958	(91)	(0.00)
Bought USD Sold AUD at 0.630208 07/11/2023		35,261	(159)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023		2,318,191	(13,694)	(0.00)
Bought AUD Sold USD at 1.541651 07/11/2023		2,431,873	(58,470)	(0.00)
			(58,540)	(0.00)

D-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066394 07/11/2023		2,694,354	24,524	0.00
Bought USD Sold EUR at 1.058736 07/11/2023		56,749	105	0.00
Bought USD Sold EUR at 1.058339 07/11/2023		45,124	67	0.00
Bought USD Sold EUR at 1.054565 07/11/2023		45,547	(95)	(0.00)
Bought USD Sold EUR at 1.052514 07/11/2023		45,547	(184)	(0.00)
Bought EUR Sold USD at 0.940869 07/11/2023		2,903,912	(16,591)	(0.00)
Bought EUR Sold USD at 0.936650 06/12/2023		2,722,042	(24,196)	(0.00)
			(16,370)	(0.00)

E-MDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066344 07/11/2023		14,111,435	127,776	0.00
Bought USD Sold EUR at 1.058384 07/11/2023		214,842	327	0.00
Bought USD Sold EUR at 1.054316 07/11/2023		218,013	(507)	(0.00)
Bought USD Sold EUR at 1.050005 07/11/2023		231,751	(1,485)	(0.00)
Bought EUR Sold USD at 0.940906 07/11/2023		14,860,365	(84,324)	(0.00)
Bought EUR Sold USD at 0.936694 06/12/2023		14,255,783	(126,058)	(0.00)
			(84,271)	(0.00)

I Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066394 07/11/2023		97,866,147	890,788	0.03
Bought USD Sold EUR at 1.059530 07/11/2023		6,182,029	16,116	0.00
Bought USD Sold EUR at 1.052514 07/11/2023		1,586,642	(6,398)	(0.00)
Bought EUR Sold USD at 0.941048 07/11/2023		106,221,609	(586,791)	(0.02)
Bought EUR Sold USD at 0.936650 06/12/2023		98,871,862	(878,875)	(0.03)
			(565,160)	(0.02)

I-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066394 07/11/2023		40,433,273	368,028	0.01
Bought USD Sold EUR at 1.060824 07/11/2023		725,476	2,780	0.00
Bought USD Sold EUR at 1.054316 07/11/2023		654,038	(1,522)	(0.00)
Bought USD Sold EUR at 1.052514 07/11/2023		1,557,581	(6,280)	(0.00)
Bought EUR Sold USD at 0.940906 07/11/2023		43,615,086	(244,718)	(0.01)
Bought EUR Sold USD at 0.936650 06/12/2023		40,848,783	(363,106)	(0.01)
			(244,818)	(0.01)

RY-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.066344 07/11/2023		179,229	1,623	0.00
Bought USD Sold EUR at 1.055256 07/11/2023		2,853	(4)	(0.00)
Bought EUR Sold USD at 0.940906 07/11/2023		183,121	(1,039)	(0.00)
Bought EUR Sold USD at 0.936694 06/12/2023		181,062	(1,601)	(0.00)
			(1,021)	(0.00)

Y-ACC Shares (CHF) (hedged)

Bought USD Sold CHF at 1.108981 07/11/2023		35,250,119	285,724	0.01
Bought USD Sold CHF at 1.113868 07/11/2023		676,099	8,484	

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CHF Sold USD at 0.898970 06/12/2023	35,644,905	(277,692)	(0.01)
		(103,844)	(0.00)
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.066344 07/11/2023	120,363,199	1,089,864	0.04
Bought USD Sold EUR at 1.054316 07/11/2023	5,567,408	(12,954)	(0.00)
Bought USD Sold EUR at 1.052514 07/11/2023	4,129,349	(16,650)	(0.00)
Bought EUR Sold USD at 0.940936 07/11/2023	5,446,919	(30,735)	(0.00)
Bought EUR Sold USD at 0.937022 06/12/2023	4,278,556	(36,347)	(0.00)
Bought EUR Sold USD at 0.941073 07/11/2023	125,332,747	(688,975)	(0.03)
Bought EUR Sold USD at 0.936694 06/12/2023	121,594,408	(1,075,212)	(0.04)
		(771,009)	(0.03)
Y-MDIST Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.636875 07/11/2023	4,603,608	27,744	0.00
Bought USD Sold AUD at 0.632668 07/11/2023	84,830	(53)	(0.00)
Bought AUD Sold USD at 1.577086 07/11/2023	339,741	(547)	(0.00)
Bought USD Sold AUD at 0.632268 07/11/2023	457,765	(572)	(0.00)
Bought USD Sold AUD at 0.631298 07/11/2023	404,145	(1,125)	(0.00)
Bought AUD Sold USD at 1.568723 06/12/2023	4,635,618	(27,384)	(0.00)
Bought AUD Sold USD at 1.541651 07/11/2023	5,339,534	(128,379)	(0.00)
		(130,316)	(0.01)
Y-QDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.066590 07/11/2023	37,989,163	352,813	0.01
Bought USD Sold EUR at 1.055254 07/11/2023	605,215	(871)	(0.00)
Bought EUR Sold USD at 0.940869 07/11/2023	38,816,144	(221,765)	(0.01)
Bought EUR Sold USD at 0.936477 06/12/2023	38,386,631	(348,232)	(0.01)
		(218,055)	(0.01)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD
Futures			
US 5 Year Bond Future 29/12/2023	USD	(17,229,226)	(18,033) (0.00)
			(18,033) (0.00)
Other Assets and Liabilities		63,057,393	2.43
Net Assets		2,572,042,194	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	76.43
Ireland	IE	3.92
Canada	CA	2.66
Supranational	SU	1.98
Luxembourg	LU	1.97
Bermuda	BM	1.76
Cayman Islands	KY	1.64
UK	GB	1.63
Netherlands	NL	1.07
Australia	AU	0.94
France	FR	0.82
Panama	PA	0.69
Mexico	MX	0.56
Austria	AT	0.50
Germany	DE	0.39
Spain	ES	0.29
Liberia	LR	0.17
Peru	PE	0.13
Finland	FI	0.09
Cash and other net assets		2.35

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	18,263,224	18,131,298	3.05
Mizuho London CD 4.08% 03/01/2024	GB	EUR	15,881,064	15,768,232	2.65
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	13,498,905	13,478,541	2.27
Barclays 0.16% 05/01/2024	GB	EUR	11,910,798	11,910,078	2.00
Bred Banque CP 0.22% 25/03/2024	FR	EUR	7,940,532	7,942,813	1.34
Cred London VCD 0.24% 02/01/2024	GB	EUR	7,940,532	7,941,641	1.34
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	7,940,532	7,940,694	1.34
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	7,940,532	7,940,255	1.34
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	7,940,532	7,939,670	1.34
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	7,940,532	7,934,500	1.33
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	7,940,532	7,934,399	1.33
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	7,940,532	7,932,827	1.33
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	7,940,532	7,932,451	1.33
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	7,940,532	7,926,754	1.33
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	7,940,532	7,920,619	1.33
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	7,940,532	7,915,594	1.33
BMW Finance CP 3.93% 04/12/2023	NL	EUR	7,940,532	7,911,260	1.33
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	7,940,532	7,885,664	1.33
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	7,940,532	7,885,002	1.33
Citibank CD 4.02% 03/01/2024	US	EUR	7,940,532	7,884,935	1.33
Barclays CP 3.96% 05/01/2024	GB	EUR	7,940,532	7,883,342	1.33
Citibank CD 4.02% 05/01/2024	US	EUR	7,940,532	7,883,173	1.33
KBC Bank CD 4.03% 05/01/2024	BE	EUR	7,940,532	7,883,027	1.33
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	7,940,532	7,880,717	1.33
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	7,940,532	7,880,527	1.33
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	7,940,532	7,879,685	1.33
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	7,940,532	7,879,458	1.33
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	7,940,532	7,877,368	1.32
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	7,940,532	7,780,742	1.31
P&G CP 3.96% 05/01/2024	US	EUR	6,749,452	6,700,841	1.13
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	5,955,399	5,954,105	1.00
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	5,955,399	5,937,981	1.00
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	5,955,399	5,860,484	0.99
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	5,955,399	5,840,291	0.98
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	3,970,266	3,970,838	0.67
National Australia CD 0.26% 21/10/2024	AU	EUR	3,970,266	3,970,792	0.67
KBC Bank CD 4.06% 02/05/2024	BE	EUR	3,970,266	3,970,266	0.67
KBC Bank CD 4.06% 02/04/2024	BE	EUR	3,970,266	3,970,266	0.67
KBC Bank CD 4.02% 04/03/2024	BE	EUR	3,970,266	3,970,266	0.67
LMA CP 4.03% 21/11/2023	FR	EUR	3,970,266	3,961,229	0.67
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	3,970,266	3,958,642	0.67
Natwest CD 3.98% 08/12/2023	GB	EUR	3,970,266	3,953,888	0.66
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	3,970,266	3,945,472	0.66
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	3,970,266	3,942,908	0.66
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	3,970,266	3,942,027	0.66
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	3,970,266	3,941,293	0.66
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	3,970,266	3,941,172	0.66
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	3,970,266	3,941,172	0.66
Mizuho London CD 4.08% 05/01/2024	GB	EUR	3,970,266	3,941,172	0.66
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	3,970,266	3,935,618	0.66
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	3,970,266	3,933,624	0.66
Bred Banque CP 4.175% 02/04/2024	FR	EUR	3,970,266	3,902,735	0.66
ING Bank CP 4.14% 23/04/2024	NL	EUR	3,970,266	3,893,765	0.65
P&G Cp 3.955% 05/01/2024	US	EUR	3,573,239	3,547,504	0.60
				365,713,597	61.50

Unlisted

Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	15,881,064	15,881,064	2.67
				15,881,064	2.67

Fractions				4	0.00
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Total Investments (Cost EUR 380,102,363)				381,594,665	64.17
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Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	39,952,941	39,952,941	6.72
LBBW TD 3.95% 01/11/2023	DE	EUR	39,943,177	39,943,177	6.72
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	39,702,660	39,702,660	6.68
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	39,702,660	39,702,660	6.68
Bred Banque TD 3.87% 01/11/2023	FR	EUR	30,968,075	30,968,075	5.21
Mizuho London TD 3.86% 01/11/2023	GB	EUR	23,895,776	23,895,776	4.02
				214,165,289	36.02

Total Investments (including Bank Deposits)				595,759,954	100.19
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Other Assets and Liabilities				(1,140,519)	(0.20)
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Net Assets				594,619,435	100.00
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A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	20.11
UK	GB	19.99
France	FR	18.53
USA	US	7.98
Belgium	BE	6.64
Netherlands	NL	5.70
Japan	JP	4.65
Ireland	IE	3.32
Luxembourg	LU	2.67
Cayman Islands	KY	2.67
Australia	AU	2.64
Sweden	SE	1.97
Singapore	SG	1.33
Korea	KR	1.32
Austria	AT	0.66
Cash and other net liabilities		(0.20)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Financials					
SG Issuer 5.37% 07/03/2024	LU	USD	34,781,656	35,982,319	1.73
				35,982,319	1.73
Money Market Instruments					
Goldman Sachs Intl. CD 5.52% 02/01/2024	GB	USD	39,750,464	39,375,062	1.89
Jyske Bank CP 5.645% 02/01/2024	DK	USD	39,750,464	39,367,733	1.89
Mizuho London CD 5.69% 04/01/2024	GB	USD	39,750,464	39,351,980	1.89
Agence Centrale CP 5.54% 04/01/2024	FR	USD	39,750,464	39,350,791	1.89
DNB Bank CD 0.48% 26/03/2026	NO	USD	29,812,848	29,833,223	1.43
BLB CP 5.40% 02/11/2023	DE	USD	29,812,848	29,803,937	1.43
Lloyds Bank CD 0.43% 05/02/2024	GB	USD	19,875,232	19,890,572	0.96
BFCM CD 0.47% 08/01/2024	FR	USD	19,875,232	19,888,058	0.96
TD Bank London CD 0.45% 12/01/2024	GB	USD	19,875,232	19,887,910	0.96
National Austro CD 0.40% 16/01/2024	AU	USD	19,875,232	19,885,771	0.96
Cooperatieve CD 0.38% 17/01/2024	NL	USD	19,875,232	19,885,094	0.96
Sumitomo Muisui Banking CD 5.730% FRN 24/01/2024	JP	USD	19,875,232	19,883,279	0.96
Mizuho London CD 5.55% 02/11/2023	GB	USD	19,875,232	19,869,194	0.95
Mitsu Finance CP 5.53% 13/11/2023	GB	USD	19,875,232	19,834,871	0.95
ABN AMRO Bank CD 5.50% 02/01/2024	NL	USD	19,875,232	19,688,180	0.95
DNB Bank CD 5.47% 04/01/2024	NO	USD	19,875,232	19,683,437	0.95
SMBC Brussel BRH CD 5.69% 05/01/2024	BE	USD	19,875,232	19,672,718	0.95
Rabo Bank Australia CP 5.66% 08/01/2024	AU	USD	19,875,232	19,667,265	0.95
KBC Bank CD 5.71% 08/01/2024	BE	USD	19,875,232	19,662,939	0.95
Mitsu Finance CP 5.70% 10/01/2024	GB	USD	19,875,232	19,653,455	0.94
Korea Development Bank CD 5.74% 02/02/2024	KR	USD	19,875,232	19,585,474	0.94
HSBC Continentale CP 5.81% 10/04/2024	FR	USD	19,875,232	19,383,519	0.93
ING Bank CP 5.88% 23/04/2024	NL	USD	19,875,232	19,334,493	0.93
KBC Bank CD 5.57% 01/11/2023	BE	USD	14,906,424	14,906,438	0.72
Credit Agricole CD 5.49% 01/11/2023	FR	USD	14,906,424	14,904,182	0.72
Lloyds Bank CD 5.63% 01/11/2023	GB	USD	14,906,424	14,904,124	0.72
Chesham Finance CP 5.33% 01/11/2023	KY	USD	14,906,424	14,904,091	0.72
Toyota Motor Finance CP 5.54% 06/11/2023	NL	USD	14,906,424	14,892,809	0.72
Chesham Finance CP 5.33% 08/11/2023	KY	USD	14,906,424	14,890,991	0.72
Korea Development Bank CD 5.51% 28/11/2023	KR	USD	14,906,424	14,843,676	0.71
ABN AMRO Bank CD 5.50% 02/01/2024	NL	USD	14,906,424	14,766,135	0.71
Credit Agricole CD 5.66% 03/01/2024	FR	USD	14,906,424	14,759,858	0.71
Sumi Trust Bank CD 5.71% 08/01/2024	JP	USD	14,906,424	14,747,149	0.71
Natwest CD 5.80% 01/03/2024	GB	USD	14,906,424	14,623,549	0.70
Korea Development Bank CP 5.80% 08/03/2024	KR	USD	13,912,662	13,633,299	0.66
Korea Development Bank CP 5.77% 21/02/2024	KR	USD	12,918,901	12,692,038	0.61
Zurich Finance CP 5.35% 08/11/2023	IE	USD	12,422,020	12,407,049	0.60
Zurich Finance CP 5.82% 24/04/2024	IE	USD	11,925,139	11,588,202	0.56
Bank Of Montreal London CD 0.47% 20/06/2024	GB	USD	9,937,616	9,940,573	0.48
MUFG Bank London CD 0.41% 12/03/2024	GB	USD	9,937,616	9,939,336	0.48
Toronto Dominion Bank CD 5.71% 27/02/2024	CA	USD	9,937,616	9,938,797	0.48
Nordea Bank CD 5.620% FRN 15/03/2024	FI	USD	9,937,616	9,938,374	0.48
Toronto Dominion Bank CD 5.75% 27/03/2024	CA	USD	9,937,616	9,938,124	0.48
Nordea Bank CD 5.640% FRN 15/04/2024	FI	USD	9,937,616	9,937,043	0.48
Bank Of Montreal CD 0.34% 19/03/2024	GB	USD	9,937,616	9,936,666	0.48
MUFG Bank London CD 5.71% 02/11/2023	GB	USD	9,937,616	9,934,506	0.48
Mitsu Finance CP 5.40% 03/11/2023	GB	USD	9,937,616	9,932,952	0.48
National Australia VCD 0.50% 21/10/2024	AU	USD	9,937,616	9,931,665	0.48
Bancosan CP 5.64% 09/11/2023	ES	USD	9,937,616	9,923,636	0.48
Bancosan CP 5.65% 06/12/2023	ES	USD	9,937,616	9,881,833	0.47
Korea Development Bank CP 5.665% 15/12/2023	KR	USD	9,937,616	9,869,700	0.47
ANZ Banking Group CP 5.69% 05/01/2024	AU	USD	9,937,616	9,838,430	0.47
SMBC Sydney BRH CD 5.69% 04/01/2024	AU	USD	9,937,616	9,837,995	0.47
Sumi Trust Bank CD 5.72% 09/01/2024	JP	USD	9,937,616	9,829,784	0.47
Mitsu Finance CP 5.70% 10/01/2024	GB	USD	9,937,616	9,826,727	0.47
KBC Bank CD 5.72% 12/01/2024	BE	USD	9,937,616	9,825,228	0.47
MUFG Bank London CD 5.81% 12/01/2024	GB	USD	9,937,616	9,823,508	0.47
Credit Industriel ET Comm. CD 5.68% 16/01/2024	FR	USD	9,937,616	9,820,036	0.47
Natwest CD 5.71% 19/01/2024	GB	USD	9,937,616	9,814,786	0.47
Mitsubishi UFJ Trust & Bank CD 5.84% 22/01/2024	JP	USD	9,937,616	9,807,357	0.47
La Banque Postale CP 5.80% 02/02/2024	FR	USD	9,937,616	9,797,041	0.47
Mitsu Finance CP 5.73% 29/01/2024	GB	USD	9,937,616	9,795,942	0.47
Mizuho Bank Sydney CD 5.86% 05/02/2024	AU	USD	9,937,616	9,785,346	0.47
Mitsubishi UFJ Trust & Bank CD 5.88% 05/02/2024	JP	USD	9,937,616	9,784,747	0.47
Goldman Sachs Intl. CD 5.67% 12/02/2024	GB	USD	9,937,616	9,779,511	0.47
Credit Agricole CD 5.75% 14/02/2024	FR	USD	9,937,616	9,774,358	0.47
Swedbank CP 5.64% 20/02/2024	SE	USD	9,937,616	9,768,383	0.47
La Banque Postale CP 5.81% 04/03/2024	FR	USD	9,937,616	9,748,911	0.47
Mizuho Bank CD 5.95% 29/02/2024	JP	USD	9,937,616	9,745,986	0.47
Lloyds Bank CD 5.80% 04/03/2024	GB	USD	9,937,616	9,744,707	0.47
Goldman Sachs Intl. CD 5.75% 11/03/2024	GB	USD	9,937,616	9,735,626	0.47
Swedbank CP 5.76% 18/03/2024	SE	USD	9,937,616	9,724,650	0.47
La Banque Postale CP 5.82% 25/03/2024	FR	USD	9,937,616	9,715,860	0.47
La Banque Postale CP 5.83% 02/04/2024	FR	USD	9,937,616	9,703,168	0.47
Credit Agricole CD 5.82% 02/04/2024	FR	USD	9,937,616	9,700,002	0.47
Lloyds Bank CD 5.85% 02/04/2024	GB	USD	9,937,616	9,698,820	0.47
Credit Agricole CD 5.83% 09/04/2024	FR	USD	9,937,616	9,689,146	0.47
Swedbank CP 5.81% 18/04/2024	SE	USD	9,937,616	9,673,136	0.46
ANZ Banking Group CP 5.80% 19/04/2024	AU	USD	9,937,616	9,670,947	0.46
NatWest CP 5.83% 24/04/2024	GB	USD	9,937,616	9,664,105	0.46
Lloyds Bank CD 5.83% 01/05/2024	GB	USD	9,937,616	9,655,947	0.46
Swedbank CP 5.85% 02/05/2024	SE	USD	9,937,616	9,650,046	0.46
NatWest CP 5.86% 28/05/2024	GB	USD	9,937,616	9,609,690	0.46
Lloyds Bank CD 0% 03/06/2024	GB	USD	9,937,616	9,604,912	0.46
BFCM Paris CD 5.79% 02/04/2024	FR	USD	8,943,854	8,731,205	0.42
				1,225,321,773	58.89

Fractions 1 0.00

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Market Value	% Net Assets
Total Investments (Cost USD 1,253,607,143)	1,261,304,093	60.62

Bank Deposits

Bred Banque TD 5.33% 01/11/2023	FR	USD	161,983,140	161,983,140	7.79
LBBW TD 5.34% 01/11/2023	DE	USD	149,795,584	149,795,584	7.20
DZ Bank TD 5.25% 01/11/2023	DE	USD	149,783,230	149,783,230	7.20
Hessen-Thuringen TD 5.26% 01/11/2023	DE	USD	149,064,239	149,064,239	7.16
DNB Bank TD 5.25% 01/11/2023	NO	USD	124,819,358	124,819,358	6.00
Sumi Trust Bank TD 5.26% 01/11/2023	JP	USD	99,681,506	99,681,506	4.79
Credit Agricole CIB London TD 5.30% 01/11/2023	FR	USD	29,812,848	29,812,848	1.43
			864,939,905	41.57	

Total Investments (including Bank Deposits)

2,126,243,998 102.19

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	33,594,502	44,267	0.00
Bought GBP Sold USD at 0.825290 07/11/2023	352,361	1,772	0.00
Bought GBP Sold USD at 0.819940 06/12/2023	33,644,529	(43,104)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	33,435,559	(195,190)	(0.01)
		(192,255)	(0.01)

A-ACC Shares (PLN) (hedged)

Bought PLN Sold USD at 4.372630 07/11/2023	20,880,180	1,017,887	0.05
Bought PLN Sold USD at 4.174575 06/12/2023	25,128,019	16,672	0.00
Bought PLN Sold USD at 4.371307 07/11/2023	321,368	15,564	0.00
Bought PLN Sold USD at 4.363196 07/11/2023	329,300	15,308	0.00
Bought PLN Sold USD at 4.323986 07/11/2023	323,082	11,981	0.00
Bought PLN Sold USD at 4.352821 07/11/2023	255,099	10,000	0.00
Bought PLN Sold USD at 4.261350 07/11/2023	231,664	5,110	0.00
Bought PLN Sold USD at 4.226253 07/11/2023	372,813	5,086	0.00
Bought PLN Sold USD at 4.220922 07/11/2023	406,973	5,031	0.00
Bought PLN Sold USD at 4.226480 07/11/2023	313,689	4,296	0.00
Bought PLN Sold USD at 4.221137 07/11/2023	281,867	3,499	0.00
Bought PLN Sold USD at 4.207857 07/11/2023	346,352	3,197	0.00
Bought USD Sold PLN at 0.239636 07/11/2023	25,159,345	(21,842)	(0.00)
		1,091,789	0.05

Other Assets and Liabilities

(46,514,634) (2.23)

Net Assets

2,080,628,898 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	23.00
France	FR	18.59
UK	GB	17.97
Norway	NO	8.38
Japan	JP	8.34
Australia	AU	4.26
Netherlands	NL	4.26
Korea	KR	3.39
Belgium	BE	3.08
Denmark	DK	1.89
Sweden	SE	1.87
Luxembourg	LU	1.73
Cayman Islands	KY	1.43
Ireland	IE	1.15
Canada	CA	0.96
Finland	FI	0.96
Spain	ES	0.95
Cash and other net liabilities		(2.19)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Financials					
SG Issuer 5.37% 07/03/2024	LU	USD	202,612	209,606	1.73
				209,606	1.73
Money Market Instruments					
Goldman Sachs Intl. CD 5.52% 02/01/2024	GB	USD	231,556	229,369	1.89
Jyske Bank CP 5.645% 02/01/2024	DK	USD	231,556	229,327	1.89
Mizuho London CD 5.69% 04/01/2024	GB	USD	231,556	229,235	1.89
Agence Centrale CP 5.54% 04/01/2024	FR	USD	231,556	229,228	1.89
DNB Bank CD 0.48% 26/03/2026	NO	USD	173,667	173,786	1.44
BLB CP 5.40% 02/11/2023	DE	USD	173,667	173,615	1.43
Lloyds Bank CD 0.43% 05/02/2024	GB	USD	115,778	115,867	0.96
BFCM CD 0.47% 08/01/2024	FR	USD	115,778	115,853	0.96
TD Bank London CD 0.45% 12/01/2024	GB	USD	115,778	115,852	0.96
National Austro CD 0.40% 16/01/2024	AU	USD	115,778	115,839	0.96
Cooperative CD 0.38% 17/01/2024	NL	USD	115,778	115,836	0.96
Sumitomo Muisui Banking CD 5.730% FRN 24/01/2024	JP	USD	115,778	115,825	0.96
Mizuho London CD 5.55% 02/11/2023	GB	USD	115,778	115,743	0.96
Mitsu Finance CP 5.53% 13/11/2023	GB	USD	115,778	115,543	0.95
ABN AMRO Bank CD 5.50% 02/01/2024	NL	USD	115,778	114,688	0.95
DNB Bank CD 5.47% 04/01/2024	NO	USD	115,778	114,661	0.95
SMBC Brussel BRH CD 5.69% 05/01/2024	BE	USD	115,778	114,598	0.95
Rabo Bank Australia CP 5.66% 08/01/2024	AU	USD	115,778	114,567	0.95
KBC Bank CD 5.71% 08/01/2024	BE	USD	115,778	114,541	0.95
Mitsu Finance CP 5.70% 10/01/2024	GB	USD	115,778	114,486	0.95
Korea Development Bank CD 5.74% 02/02/2024	KR	USD	115,778	114,090	0.94
HSBC Continenta CP 5.81% 10/04/2024	FR	USD	115,778	112,914	0.93
ING Bank CP 5.88% 23/04/2024	NL	USD	115,778	112,628	0.93
KBC Bank CD 5.57% 01/11/2023	BE	USD	86,834	86,834	0.72
Lloyds Bank CD 5.63% 01/11/2023	GB	USD	86,834	86,820	0.72
Credit Agricole CD 5.49% 01/11/2023	FR	USD	86,834	86,820	0.72
Chesham Finance CP 5.33% 01/11/2023	KY	USD	86,834	86,820	0.72
Toyota Motor Finance CP 5.54% 06/11/2023	NL	USD	86,834	86,754	0.72
Chesham Finance CP 5.33% 08/11/2023	KY	USD	86,834	86,744	0.72
Korea Development Bank CD 5.51% 28/11/2023	KR	USD	86,834	86,468	0.71
ABN AMRO Bank CD 5.50% 02/01/2024	NL	USD	86,834	86,016	0.71
Credit Agricole CD 5.66% 03/01/2024	FR	USD	86,834	85,980	0.71
Sumi Trust Bank CD 5.71% 08/01/2024	JP	USD	86,834	85,906	0.71
Natwest CD 5.80% 01/03/2024	GB	USD	86,834	85,186	0.70
Korea Development Bank CP 5.80% 08/03/2024	KR	USD	81,045	79,417	0.66
Korea Development Bank CP 5.77% 21/02/2024	KR	USD	75,256	73,934	0.61
Zurich Finance CP 5.35% 08/11/2023	IE	USD	72,361	72,274	0.60
Zurich Finance CP 5.82% 24/04/2024	IE	USD	69,467	67,504	0.56
Bank Of Montreal London CD 0.47% 20/06/2024	GB	USD	57,889	57,906	0.48
MUFG Bank London CD 0.41% 12/03/2024	GB	USD	57,889	57,899	0.48
Toronto Dominion Bank CD 5.71% 27/02/2024	CA	USD	57,889	57,896	0.48
Nordea Bank CD 5.620% FRN 15/03/2024	FI	USD	57,889	57,893	0.48
Toronto Dominion Bank CD 5.75% 27/03/2024	CA	USD	57,889	57,892	0.48
Nordea Bank CD 5.640% FRN 15/04/2024	FI	USD	57,889	57,886	0.48
Bank Of Montreal CD 0.34% 19/03/2024	GB	USD	57,889	57,883	0.48
MUFG Bank London CD 5.71% 02/11/2023	GB	USD	57,889	57,871	0.48
Mitsu Finance CP 5.40% 03/11/2023	GB	USD	57,889	57,862	0.48
National Australia VCD 0.50% 21/10/2024	AU	USD	57,889	57,854	0.48
Bancosan CP 5.64% 09/11/2023	ES	USD	57,889	57,808	0.48
Bancosan CP 5.65% 06/12/2023	ES	USD	57,889	57,564	0.48
Korea Development Bank CP 5.665% 15/12/2023	KR	USD	57,889	57,493	0.47
ANZ Banking Group CP 5.69% 05/01/2024	AU	USD	57,889	57,311	0.47
SMBC Sydney BRH CD 5.69% 04/01/2024	AU	USD	57,889	57,309	0.47
Sumi Trust Bank CD 5.72% 09/01/2024	JP	USD	57,889	57,261	0.47
Mitsu Finance CP 5.70% 10/01/2024	GB	USD	57,889	57,243	0.47
KBC Bank CD 5.72% 12/01/2024	BE	USD	57,889	57,234	0.47
MUFG Bank London CD 5.81% 12/01/2024	GB	USD	57,889	57,224	0.47
Credit Industriel ET Comm. CD 5.68% 16/01/2024	FR	USD	57,889	57,204	0.47
Natwest CD 5.71% 19/01/2024	GB	USD	57,889	57,174	0.47
Mitsubishi UFJ Trust & Bank CD 5.84% 22/01/2024	JP	USD	57,889	57,130	0.47
La Banque Postale CP 5.80% 02/02/2024	FR	USD	57,889	57,070	0.47
Mitsu Finance CP 5.73% 29/01/2024	GB	USD	57,889	57,064	0.47
Mizuho Bank Sydney CD 5.86% 05/02/2024	AU	USD	57,889	57,002	0.47
Mitsubishi UFJ Trust & Bank CD 5.88% 05/02/2024	JP	USD	57,889	56,999	0.47
Goldman Sachs Intl. CD 5.67% 12/02/2024	GB	USD	57,889	56,968	0.47
Credit Agricole CD 5.75% 14/02/2024	FR	USD	57,889	56,938	0.47
Swedbank CP 5.64% 20/02/2024	SE	USD	57,889	56,903	0.47
La Banque Postale CP 5.81% 04/03/2024	FR	USD	57,889	56,790	0.47
Mizuho Bank CD 5.95% 29/02/2024	JP	USD	57,889	56,773	0.47
Lloyds Bank CD 5.80% 04/03/2024	GB	USD	57,889	56,765	0.47
Goldman Sachs Intl. CD 5.75% 11/03/2024	GB	USD	57,889	56,712	0.47
Swedbank CP 5.76% 18/03/2024	SE	USD	57,889	56,648	0.47
La Banque Postale CP 5.82% 25/03/2024	FR	USD	57,889	56,597	0.47
La Banque Postale CP 5.83% 02/04/2024	FR	USD	57,889	56,523	0.47
Credit Agricole CD 5.82% 02/04/2024	FR	USD	57,889	56,505	0.47
Lloyds Bank CD 5.85% 02/04/2024	GB	USD	57,889	56,498	0.47
Credit Agricole CD 5.83% 09/04/2024	FR	USD	57,889	56,442	0.47
Swedbank CP 5.81% 18/04/2024	SE	USD	57,889	56,348	0.47
ANZ Banking Group CP 5.80% 19/04/2024	AU	USD	57,889	56,336	0.47
NatWest CP 5.83% 24/04/2024	GB	USD	57,889	56,296	0.46
Lloyds Bank CD 5.83% 01/05/2024	GB	USD	57,889	56,248	0.46
Swedbank CP 5.85% 02/05/2024	SE	USD	57,889	56,214	0.46
NatWest CP 5.86% 28/05/2024	GB	USD	57,889	55,979	0.46
Lloyds Bank CD 0% 03/06/2024	GB	USD	57,889	55,951	0.46
BFCM Paris CD 5.79% 02/04/2024	FR	USD	52,100	50,861	0.42
				7,137,795	58.95

	Market Value	% Net Assets
Total Investments (Cost USD 7,302,566)	7,347,403	60.68

Bank Deposits

Bred Banque TD 5.33% 01/11/2023	FR	USD	943,591	943,591	7.79
LBBW TD 5.34% 01/11/2023	DE	USD	872,596	872,596	7.21
DZ Bank TD 5.25% 01/11/2023	DE	USD	872,524	872,524	7.21
Hessen-Thuringen TD 5.26% 01/11/2023	DE	USD	868,335	868,335	7.17
DNB Bank TD 5.25% 01/11/2023	NO	USD	727,103	727,103	6.00
Sumi Trust Bank TD 5.26% 01/11/2023	JP	USD	580,669	580,669	4.80
Credit Agricole CIB London TD 5.30% 01/11/2023	FR	USD	173,667	173,667	1.43
			5,038,485	41.61	

Total Investments (including Bank Deposits)

12,385,888 102.29

Other Assets and Liabilities

(277,044) (2.29)

Net Assets

12,108,844 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	23.02
France	FR	18.61
UK	GB	17.98
Norway	NO	8.39
Japan	JP	8.35
Australia	AU	4.26
Netherlands	NL	4.26
Korea	KR	3.40
Belgium	BE	3.08
Denmark	DK	1.89
Sweden	SE	1.87
Luxembourg	LU	1.73
Cayman Islands	KY	1.43
Ireland	IE	1.15
Canada	CA	0.96
Finland	FI	0.96
Spain	ES	0.95
Cash and other net liabilities		(2.29)

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Chevron 1.554% 11/05/2025	US	USD	372,783	332,969	0.14
Exxon Mobil 4.114% 01/03/2046	US	USD	420,576	306,085	0.13
Ovintiv 5.65% 15/05/2025	US	USD	315,432	296,963	0.13
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	267,639	199,105	0.09
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	200,729	180,924	0.08
Reliance Industries 2.875% 12/01/2032 144A	IN	USD	229,405	169,870	0.07
Cheniere Energy	US	USD	854	134,779	0.06
Exxon Mobil	US	USD	1,339	134,102	0.06
Eni 4.25% 19/05/2033 EMTN	IT	EUR	124,261	120,654	0.05
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	152,937	112,557	0.05
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	114,702	83,119	0.04
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	133,820	74,900	0.03
Exxon Mobil 4.227% 19/03/2040	US	USD	95,585	74,046	0.03
BP Capital Markets 3.723% 28/11/2028	GB	USD	85,071	73,845	0.03
Exxon Mobil 0.835% 26/06/2032	US	USD	95,585	72,932	0.03
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	86,027	68,203	0.03
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	76,468	65,542	0.03
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	66,910	64,575	0.03
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	86,027	58,660	0.03
Schlumberger (US)	US	USD	1,081	57,192	0.02
Eni 0.625% 23/01/2030 EMTN	IT	EUR	66,910	54,168	0.02
TotalEnergies	FR	EUR	840	53,088	0.02
Baker Hughes	US	USD	1,608	52,631	0.02
Pioneer Natural Resources	US	USD	204	46,239	0.02
ONEOK Partner 4.90% 15/03/2025	US	USD	47,793	44,423	0.02
Diamondback Energy	US	USD	290	44,135	0.02
Shell	GB	GBP	1,376	41,816	0.02
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	38,234	37,390	0.02
Marathon Petroleum	US	USD	226	32,005	0.01
Eni 3.625% 19/05/2027 EMTN	IT	EUR	28,676	28,295	0.01
Parex Resources	CA	CAD	1,133	20,520	0.01
Marathon Oil Group	US	USD	669	17,330	0.01
DCP Midstream Operating 5.125% 15/05/2029	US	USD	17,746	15,874	0.01
Energy Transfer 6.10% 01/12/2028	US	USD	15,400	14,422	0.01
OMV AG	AT	EUR	348	14,407	0.01
Energy Transfer 6.55% 01/12/2033	US	USD	14,342	13,431	0.01
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	26,764	13,260	0.01
EQT	US	USD	313	12,542	0.01
Energy Transfer 5.25% 15/04/2029	US	USD	13,467	12,115	0.01
Occidental Petroleum 3.50% 15/08/2029	US	USD	14,911	11,540	0.01
Aker BP	NO	NOK	421	11,436	0.00
China Petroleum & Chemical (H)	CN	HKD	23,254	11,217	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	12,244	10,281	0.00
ChampionX	US	USD	347	10,098	0.00
China Suntain Green Energy (H)	CN	HKD	29,373	9,655	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	10,162	8,258	0.00
ONEOK 6.10% 15/11/2032	US	USD	8,262	7,566	0.00
Energy Transfer 4.95% 15/05/2028	US	USD	8,262	7,401	0.00
Chesapeake Energy	US	USD	84	6,847	0.00
Thungela Resources	ZA	ZAR	755	6,339	0.00
Energy Transfer 5.55% 15/02/2028	US	USD	6,657	6,123	0.00
ADNOC Drilling	AE	AED	6,334	5,941	0.00
Polski Koncern Naftowy ORLEN	PL	PLN	389	5,797	0.00
S-Oil	KR	KRW	108	5,019	0.00
New Fortress Energy	US	USD	167	4,789	0.00
Denbury	US	USD	47	3,950	0.00
Subsea 7	GB	NOK	265	3,283	0.00
BP	GB	GBP	474	2,738	0.00
China Oilfield Services (H)	CN	HKD	1,748	1,953	0.00
SBM Offshore	NL	EUR	149	1,755	0.00
Enviva	US	USD	469	1,599	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	1,396	1,398	0.00
China Merchants Energy Shipping (A)	CN	CNY	1,082	896	0.00
Neste	FI	EUR	28	886	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	235	436	0.00
China Petroleum & Chemical (A)	CN	CNY	618	435	0.00
Vallourec	FR	EUR	21	237	0.00
Gazprom*	RU	USD	84,751	1	0.00
Novatek Joint Stock*	RU	RUB	17	0	0.00
				3,396,987	1.47

Utilities

US Solar Fund	GB	USD	2,461,467	1,234,753	0.54
PacificCorp 5.35% 01/12/2053	US	USD	351,072	266,167	0.12
Sempra 3.30% 01/04/2025	US	USD	238,963	217,538	0.09
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	286,756	192,951	0.08
Edison International 6.95% 15/11/2029	US	USD	191,171	184,190	0.08
Engie 3.625% 11/01/2030 EMTN	FR	EUR	152,937	148,987	0.06
Sempra Energy	US	USD	1,700	112,170	0.05
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	95,585	85,268	0.04
PacificCorp 5.50% 15/05/2054	US	USD	95,585	74,487	0.03
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	66,910	66,732	0.03
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	76,468	66,674	0.03
SSE 1.25% 16/04/2025 EMTN	GB	EUR	66,910	64,186	0.03
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	57,351	58,370	0.03
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	57,351	55,879	0.02
SSE 2.875% 01/08/2029 EMTN	GB	EUR	47,793	45,086	0.02
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	47,793	39,356	0.02
Engie 5.625% 03/04/2053 EMTN	FR	GBP	28,676	29,698	0.01
Exelon	US	USD	666	24,419	0.01
Enel	IT	EUR	3,774	22,599	0.01
Eversource Energy	US	USD	427	21,698	0.01
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	24,852	18,791	0.01
National Grid	GB	GBP	1,568	17,621	0.01

* Security with price determined by the Directors.

** Security in full or partial escrow at the period end date as described in the notes to the financial statements.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
NextEra Energy	US	USD	290	16,024	0.01
SSE	GB	GBP	833	15,615	0.01
Centrica	GB	GBP	7,806	14,101	0.01
Emirates Central Cooling Systems	AE	AED	22,912	10,569	0.00
RTE 1.125% 09/09/2049 EMTN	FR	EUR	19,117	10,165	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	9,559	9,280	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	9,559	8,709	0.00
Pacific Gas and Electric	US	USD	539	8,338	0.00
Constellation Energy	US	USD	69	7,314	0.00
EDF 4.625% 25/01/2043 EMTN	FR	EUR	7,436	6,700	0.00
Orsted	DK	DKK	141	6,396	0.00
NextEra Energy 1.875% 15/01/2027	US	USD	7,670	6,382	0.00
Nippon Gas	JP	JPY	446	6,326	0.00
Nextera Energy Capital 2.25% 01/06/2030	US	USD	7,749	5,736	0.00
PG&E 6.70% 01/04/2053	US	USD	6,609	5,591	0.00
ACEN	PH	PHP	40,412	3,573	0.00
E.ON	DE	EUR	250	2,810	0.00
ENN Natural Gas (A)	CN	CNY	887	1,974	0.00
Severn Trent	GB	GBP	63	1,909	0.00
Enea	PL	PLN	1,035	1,695	0.00
Drax Group	GB	GBP	203	985	0.00
				3,197,812	1.39

Materials

Suzano Austria 6.00% 15/01/2029	AT	USD	296,315	270,030	0.12
LYB International Finance III 5.625% 15/05/2033	US	USD	296,315	263,664	0.11
Vulcan Material 3.50% 01/06/2030	US	USD	315,432	255,555	0.11
FMC 5.65% 18/05/2033	US	USD	286,756	240,227	0.10
Linde	US	USD	434	157,263	0.07
ArcelorMittal 6.55% 29/11/2027	LU	USD	152,937	145,861	0.06
Dow Chemical 6.90% 15/05/2053	US	USD	124,261	118,722	0.05
Freeport Indonesia PT 6.20% 14/04/2052 144A	ID	USD	124,261	97,346	0.04
ArcelorMittal 6.80% 29/11/2032	LU	USD	95,585	86,998	0.04
Glencore Capital 0.75% 01/03/2029 EMTN	IE	EUR	86,027	70,159	0.03
Covestro 4.75% 15/11/2028 EMTN	DE	EUR	66,910	68,767	0.03
Akzo Nobel 1.50% 28/03/2028 EMTN	NL	EUR	66,910	60,616	0.03
ArcelorMittal SA 4.875% 26/09/2026 EMTN	LU	EUR	57,351	58,387	0.03
Celanese US Holdings 6.05% 15/03/2025	US	USD	51,712	48,801	0.02
Air Liquide	FR	EUR	301	48,635	0.02
RPM International	US	USD	514	44,312	0.02
Ball	US	USD	788	36,144	0.02
Air Liquide Finance 0.375% 20/09/2033 EMTN	FR	EUR	47,793	34,202	0.01
Corteve	US	USD	694	31,542	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	28,676	26,513	0.01
Avery Dennison	US	USD	137	22,556	0.01
Rio Tinto	GB	GBP	331	19,971	0.01
PPG Industries 2.75% 01/06/2029	US	EUR	19,117	17,874	0.01
Ashland 6.875% 15/05/2043	US	USD	19,202	17,160	0.01
UPM-Kymmene	FI	EUR	505	16,054	0.01
Ball 6.00% 15/06/2029	US	USD	14,506	13,154	0.01
Steel Dynamics	US	USD	127	12,844	0.01
LG Chem	KR	KRW	41	12,686	0.01
Shin-Etsu Chemical	JP	JPY	403	11,343	0.00
Axalta Cing Systems	US	USD	421	10,407	0.00
Agnico Eagle Mines (US)	CA	USD	223	9,877	0.00
Sika (BR)	CH	CHF	41	9,219	0.00
Newmont	US	USD	231	8,151	0.00
Petronas Chemicals Group	MY	MYR	5,464	7,966	0.00
Hexpol	SE	SEK	936	7,820	0.00
Alphamin Resources	MU	CAD	10,817	6,634	0.00
Avia Avian	ID	IDR	199,439	5,935	0.00
Lundin Gold	CA	CAD	494	5,721	0.00
Anglogold Ashanti	GB	ZAR	317	5,520	0.00
China Steel	TW	TWD	7,653	5,396	0.00
Endeavour Mining	GB	CAD	268	5,299	0.00
Nissan Chemical	JP	JPY	123	4,716	0.00
Victrix	GB	GBP	297	4,702	0.00
Vale ADP	BR	USD	315	4,085	0.00
Qatar Aluminum Manufacturing	QA	QAR	12,331	3,968	0.00
Anhui Conch Cement (H)	CN	HKD	1,663	3,903	0.00
Crown Holdings	US	USD	46	3,490	0.00
Shanghai Titan Scientific (A)	CN	CNY	497	3,346	0.00
Impala Platinum Holdings	ZA	ZAR	852	3,342	0.00
First					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Oracle	US	USD	618	60,099	0.03	Chipotle Mexican Grill	US	USD	65	119,326	0.05
Applied Materials	US	USD	481	60,080	0.03	Electronic Arts	US	USD	961	113,111	0.05
Advanced Micro Devices	US	USD	566	52,354	0.02	TJX Cos 3.875% 15/04/2030	US	USD	129,040	110,235	0.05
IBM 4.00% 06/02/2043	US	EUR	57,351	52,322	0.02	Home Depot	US	USD	394	106,082	0.05
Qualcomm	US	USD	506	52,146	0.02	Home Depot 4.95% 15/09/2052	US	USD	124,261	99,960	0.04
Palo Alto Networks	US	USD	218	49,962	0.02	Mercedes-Benz Intl. Finance 3.40% 13/04/2025	NL	EUR	95,585	94,798	0.04
NXP Semiconductors	NL	USD	266	43,182	0.02	Tesla	US	USD	401	75,607	0.03
TE Connectivity	US	USD	372	41,219	0.02	Alibaba Group Holding (CN)	CN	HKD	7,881	75,583	0.03
Lam Research	US	USD	73	40,380	0.02	AutoNation 3.85% 01/03/2032	US	USD	95,585	71,196	0.03
Infinion Technology 0.625% 17/02/2025	DE	EUR	38,234	36,560	0.02	JCDecaux Se 5.00% 11/01/2029	FR	EUR	66,910	66,973	0.03
ASML Holding	NL	EUR	64	36,430	0.02	America Honda Finance 0.75% 25/11/2026	US	GBP	66,910	66,804	0.03
Yageo	TW	TWD	2,109	32,430	0.01	Kering 3.25% 27/02/2029 EMTN	FR	EUR	66,910	65,473	0.03
VMware	US	USD	233	31,719	0.01	PVH 3.125% 15/12/2027 Reg S	US	EUR	66,910	63,362	0.03
MediaTek	TW	TWD	1,251	30,751	0.01	ITV 1.375% 26/09/2026	GB	EUR	66,910	61,589	0.03
Micron Technology	US	USD	457	28,760	0.01	JCDecaux 2.625% 24/04/2028	FR	EUR	66,910	61,492	0.03
Infinion Technologies	DE	EUR	1,043	28,650	0.01	Meituan (B)	CN	HKD	4,571	60,576	0.03
Oracle 6.90% 09/11/2052	US	USD	28,676	26,971	0.01	Lowe's Cos	US	USD	335	60,023	0.03
ANSYS	US	USD	99	26,066	0.01	MercadoLibre	UY	USD	49	57,326	0.02
Workday (A)	US	USD	121	24,224	0.01	Booking Holdings	US	USD	16	42,202	0.02
SK Hynix	KR	KRW	276	22,538	0.01	Aptiv	IE	USD	480	39,524	0.02
Infosys	IN	INR	1,397	21,726	0.01	Comcast 1.875% 20/02/2036	US	GBP	49,704	37,858	0.02
Sage Group	GB	GBP	1,860	20,737	0.01	NetEase	CN	HKD	1,618	32,590	0.01
Dell Technologies	US	USD	327	20,596	0.01	LVMH Moet Hennessy Louis Vuitton	FR	EUR	47	31,397	0.01
Nanya Technology	TW	TWD	10,824	20,455	0.01	Sands (China)	CN	HKD	12,324	31,208	0.01
NAVER	KR	KRW	155	20,404	0.01	Autoliv	SE	USD	342	29,861	0.01
Splunk	US	USD	145	20,202	0.01	JD.com ADR	CN	USD	1,209	28,825	0.01
Capgemini	FR	EUR	118	19,680	0.01	Mercedes-Benz Finance CA 3.00% 23/02/2027 EMTN	CA	EUR	28,676	27,863	0.01
Lenovo Group	CN	HKD	17,541	19,223	0.01	ANTA Sports Products	CN	HKD	2,581	27,408	0.01
Marvell Technology	US	USD	389	17,317	0.01	Yum China Holdings	CN	USD	520	25,725	0.01
CrowdStrike Holdings	US	USD	91	15,163	0.01	Ferrari	IT	USD	76	21,603	0.01
Adobe	US	USD	29	14,620	0.01	Vail Resorts	US	USD	106	21,514	0.01
VeriSign	US	USD	71	13,403	0.01	PDD Holdings ADR	IE	USD	226	21,375	0.01
Quanta Computer	TW	TWD	2,396	13,273	0.01	NIKE 3.25% 27/03/2040	US	USD	28,676	19,711	0.01
Samsung Electronics Perpetual (Pref'd)	KR	KRW	327	12,323	0.01	O'Reilly Automotive	US	USD	22	19,000	0.01
Unimicron Technology	TW	TWD	2,874	12,039	0.01	Tractor Supply	US	USD	103	18,722	0.01
Auto Trader Group	GB	GBP	1,668	11,903	0.01	Fox Factory Holding	US	USD	226	17,374	0.01
Dynatrace	US	USD	270	11,511	0.00	Service Corp International	US	USD	352	17,161	0.01
DXC Technology	US	USD	577	11,083	0.00	Samsontec International	US	HKD	5,868	17,134	0.01
PTC	US	USD	83	11,054	0.00	Brunswick	US	USD	252	16,502	0.01
Zoom Video Communications	US	USD	189	10,748	0.00	VF Corporation	US	USD	1,145	16,076	0.01
Dassault Systemes	FR	EUR	275	10,670	0.00	The Foschini Group	ZA	ZAR	3,057	15,543	0.01
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,400	10,160	0.00	Prosus	NL	EUR	579	15,302	0.01
F5 Networks	US	USD	71	10,107	0.00	Naspers (N)	ZA	ZAR	102	14,965	0.01
Alten	FR	EUR	90	9,990	0.00	Aramark	US	USD	568	14,528	0.01
First Solar	US	USD	73	9,702	0.00	Kering	FR	EUR	38	14,509	0.01
Tokyo Electron	JP	JPY	78	9,687	0.00	Airbnb (A)	US	USD	130	14,482	0.01
Scout24	DE	EUR	164	9,526	0.00	Ipsos	FR	EUR	311	14,251	0.01
Keyence	JP	JPY	25	9,170	0.00	NVR	US	USD	3	13,963	0.01
Baidu (A)	CN	HKD	743	9,115	0.00	Cable One	US	USD	25	12,963	0.01
Namura Research Institute	JP	JPY	359	8,889	0.00	Shenzhou International Group Holdings	CN	HKD	1,389	12,822	0.01
Oracle 4.90% 06/02/2033	US	USD	9,808	8,366	0.00	Burberry Group	GB	GBP	629	12,215	0.01
Murata Manufacturing	JP	JPY	481	7,762	0.00	Entain	GB	GBP	1,124	12,015	0.01
Powertech Technology	TW	TWD	2,478	7,599	0.00	Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	14,375	11,475	0.00
Lumentum Holdings	US	USD	190	7,014	0.00	Home Product Center (F)	TH	THB	36,646	11,465	0.00
Oracle 5.55% 06/02/2053	US	USD	8,802	6,982	0.00	Vitesco Technologies Group	DE	EUR	118	10,893	0.00
Ciena	US	USD	170	6,826	0.00	Trip.com Group ADR	CN	USD	334	10,629	0.00
Pinterest (A)	US	USD	242	6,808	0.00	China Tourism Group Duty Free (H)	CN	HKD	986	10,495	0.00
Chicony Electronics	TW	TWD	1,849	6,722	0.00	Publicis Groupe	FR	EUR	146	10,472	0.00
Shimadzu	JP	JPY	295	6,569	0.00	Tata Motors	IN	INR	1,454	10,375	0.00
Kakao	KR	KRW	247	6,568	0.00	Hasbro	US	USD	244	10,244	0.00
Advantech	TW	TWD	611	5,918	0.00	JD.com (A)	CN	HKD	852	10,122	0.00
ASE Technology Holding	TW	TWD	1,773	5,842	0.00	Ferrari (IT)	IT	EUR	35	10,090	0.00
Obic	JP	JPY	39	5,456	0.00	Sona Blw Precision Forging	IN	INR	1,536	9,447	0.00
Western Digital	US	USD	137	5,243	0.00	DR Horton 2.50% 15/10/2024	US	USD	10,289	9,420	0.00
Zhen Ding Technology Holding	TW	TWD	1,836	5,236	0.00	Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	9,997	9,170	0.00
Infosys ADR	IN	USD	315	4,909	0.00	BYD (H)	CN	HKD	314	8,989	0.00
GB Group	GB	GBP	1,753	4,811	0.00	Expedia Group	US	USD	97	8,715	0.00
Elastic	US	USD	67	4,772	0.00	Sony	JP	JPY	108	8,464	0.00
Getac Holdings	TW	TWD	2,025	4,284	0.00	Valvoline	US	USD	299	8,434	0.00
Luxshare Precision Industry (A)	CN	CNY	1,003	4,236	0.00	Eicher Motors	IN	INR	216	8,085	0.00
Sunny Optical Technology (H)	CN	HKD	496	3,904	0.00	Hankook Tire & Technology	KR	KRW	298	7,983	0.00
Informatica (A)	US	USD	206	3,755	0.00	Auto Partner	PL	PLN	1,424	7,617	0.00
Arcadyan Technology	TW	TWD	673	3,031	0.00	Denso	JP	JPY	521	7,241	0.00
Socionext	JP	JPY	32	2,908	0.00	Lowe's Cos 5.80% 15/09/2062	US	USD	8,262	6,694	0.00
Shoper	PL	PLN	397	2,752	0.00	OPAP	GR	EUR	415	6,642	0.00
Opt Machine Vision Technology	CN	CNY	172	2,267	0.00	Paramount Global	US	USD	635	6,613	0.00
Taiwan Union Technology	TW	TWD	717	2,227	0.00	Gray Television	US	USD	1,051	6,447	0.00
Sinbon Electronics	TW	TWD	270	2,186	0.00	Capri Holdings	GB	USD	128	6,174	0.00
Gold Circuit Electronics	TW	TWD	421	2,168	0.00	Fast Retailing	JP	JPY	29	6,018	0.00
Autohome (A) ADR	CN	USD	78	1,940	0.00	Pan Pacific International Holdings	JP	JPY	327	5,983	0.00
Hamamatsu Photonics	JP	JPY	52	1,827	0.00	Allegro	PL	PLN	866	5,858	0.00
Lotes	TW	TWD	70	1,680	0.00	VWIF 3.748% VRN (Perpetual)	NL	EUR	6,775	5,852	0.00
SolarEdge Technologies	IL	USD	21	1,488	0.00	BYD (A)	CN	CNY	182	5,592	0.00
Starpower Semiconductor	CN	CNY	37	822	0.00	General Motors Financial 5.85% 06/04/2030	US	USD	6,107	5,472	0.00
Adevinta	NO	NOK	97	808	0.00	Dr Ing hc F Porsche (Pref'd)	DE	EUR	65	5,390	0.00
Beisen Holding	CN	HKD	1,764	797	0.00	Oriental Land	JP	JPY	175	5,331	0.00
Atea	NO	NOK	65	639	0.00	Open House	JP	JPY	167	5,203	0.00
Huagong Technology (A)	CN	CNY	167	605	0.00	Persimmon	GB	GBP	434	5,070	0.00
Sopra Steria Group	FR	EUR	3	568	0.00	Resorttrust	JP	JPY	352	4,780	0.00
NAURA Technology Group	CN	CNY	14	457	0.00	Yamaha	JP	JPY	189	4,757	0.00
ams-OSRAM	AT	CHF	83	278	0.00	Coupage (A)	US	USD	270	4,337	0.00
TeamViewer	DE	EUR	19	271	0.00	Mr Price Group	ZA	ZAR	610	4,148	0.00
OPT Machine Vision Tech (A)	CN	CNY	20	269	0.00	Hanon Systems	KR	KRW	858	4,129	0.00
				5,522,445	2.40	Continental	DE	EUR	67	4,122	0.00
						H World Group ADR	CN	USD	116	4,070	0.00
						Sumitomo Forestry	JP	JPY	175	3,895	0.00
						Nexteer Automotive Group	US	HKD	8,137	3,696	0.00
						Li Ning	CN	HKD	1,229	3,536	0.00
						Puma	DE	EUR	66	3,516	0.00
						Sun International	ZA	ZAR	1,857	3,515	0.00
						Woolworths Holdings /South Africa	ZA	ZAR	958	3,354	0.00
						Pepkor Holdings	ZA	ZAR	3,754	3,222	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
YETI Holdings	US	USD	74	2,950	0.00	Yakult Honsha	JP	JPY	219	4,869	0.00
Famous Brands	ZA	ZAR	1,016	2,946	0.00	Heineken (BR)	NL	EUR	56	4,780	0.00
Pirelli & C	IT	EUR	634	2,663	0.00	Universal Robina	PH	PHP	2,411	4,396	0.00
Vipshop Holdings ADR	CN	USD	191	2,553	0.00	Estee Lauder (A)	US	USD	34	4,116	0.00
Zalando	DE	EUR	112	2,467	0.00	Tsingtao Brewery (H)	CN	HKD	553	3,956	0.00
Informa	GB	GBP	283	2,312	0.00	Pernod Ricard	FR	EUR	22	3,649	0.00
Alibaba Group Holding ADR	CN	USD	30	2,311	0.00	Inner Mongolia Yili Industrial Group	CN	CNY	887	3,133	0.00
Flutter Entertainment (IE)	IE	EUR	15	2,287	0.00	Wuliangye Yibin (A)	CN	CNY	150	3,000	0.00
Afyra	BR	USD	145	2,194	0.00	Agthia Group	AE	AED	2,456	2,816	0.00
Capcom	JP	JPY	71	2,168	0.00	Morinaga Milk Industry	JP	JPY	76	2,814	0.00
WPP (GB)	GB	GBP	262	2,130	0.00	Tingyi Cayman Islands Holding	CN	HKD	2,239	2,809	0.00
TopBuild	US	USD	10	2,108	0.00	Rohto Pharmaceutical	JP	JPY	119	2,610	0.00
Miniso Group Holding ADR	CN	USD	86	2,065	0.00	JD Health International	CN	HKD	573	2,443	0.00
Kingfisher	GB	GBP	854	2,057	0.00	Unilever	GB	EUR	49	2,190	0.00
Grand Canyon Education	US	USD	18	1,982	0.00	Heineken Holding (A)	NL	EUR	27	1,915	0.00
Wyndham Hotels & Resorts	US	USD	29	1,981	0.00	US Foods Holding	US	USD	52	1,914	0.00
D.R. Horton	US	USD	19	1,910	0.00	Muyuan Foods (A)	CN	CNY	356	1,730	0.00
SSP Group	GB	GBP	908	1,877	0.00	Yifeng Pharmacy Chain	CN	CNY	366	1,544	0.00
Coats Group	GB	GBP	2,105	1,634	0.00	Kellogg	US	USD	32	1,537	0.00
Brilliance China Automotive Holdings	HK	HKD	3,760	1,632	0.00	Dashenlin Pharmaceutical Group (A)	CN	CNY	325	998	0.00
Vistry Group	GB	GBP	198	1,612	0.00	Uni-President China Holdings	CN	HKD	1,371	882	0.00
De' Longhi	IT	EUR	69	1,449	0.00	Coca-Cola European Partners (US)	GB	USD	15	830	0.00
Genting (Malaysia)	MY	MYR	2,985	1,434	0.00	Mayora Indah (PT)	ID	IDR	3,679	625	0.00
Kadakawa	JP	JPY	77	1,391	0.00	Carlsberg (B)	DK	DKK	5	594	0.00
Nien Made Enterprise	TW	TWD	141	1,175	0.00	Anadolu Efes Biracilik Ve Malt	TR	TRY	122	409	0.00
Thule Group	SE	SEK	46	989	0.00	Dino Polska	PL	PLN	4	333	0.00
Arcos Dorados Holdings (A)	UY	USD	107	927	0.00	Aryzta (CH)	CH	CHF	185	320	0.00
Dowlati Group	GB	GBP	774	888	0.00	Tsingtao Brewery (A)	CN	CNY	28	298	0.00
InterContinental Hotels Group	GB	GBP	11	754	0.00	Bakkafrost	FO	NOK	5	195	0.00
Compass Group	GB	GBP	28	678	0.00	WK Kellogg	US	USD	8	75	0.00
Faurecia	FR	EUR	42	664	0.00					1,957,060	0.85
Schibsted (A)	NO	NOK	34	647	0.00						
Flutter Entertainment	IE	GBP	4	631	0.00						
XD	CN	HKD	340	484	0.00						
Musti Group	FI	EUR	24	455	0.00						
Future	GB	GBP	40	407	0.00						
Moonpig Group	GB	GBP	208	393	0.00						
Just Eat Takeaway.com	NL	EUR	32	365	0.00						
China Tourism Group Duty Free (A)	CN	CNY	30	359	0.00						
Dr. Martens	GB	GBP	254	340	0.00						
momo.com	TW	TWD	16	284	0.00						
Stellantis	NL	EUR	18	277	0.00						
D'ieteren	BE	EUR	2	243	0.00						
Watches of Switzerland Group	GB	GBP	40	227	0.00						
Boohoo Group	GB	GBP	618	223	0.00						
Fnac Darty	FR	EUR	10	216	0.00						
Minor International (F)	TH	THB	220	162	0.00						
Zhongsheng Group Holdings	CN	HKD	69	150	0.00						
				3,589,182	1.56						
Consumer Staples											
Bunge Finance 1.63% 17/08/2025	US	USD	334,549	293,234	0.13	Healthcare					
Coca-Cola 2.00% 05/03/2031	US	USD	262,860	196,380	0.09	UnitedHealth Group	US	USD	452	228,703	0.10
Walmart	US	USD	1,098	169,341	0.07	Baxalta 5.25% 23/06/2045	US	USD	210,288	170,999	0.07
Sysco 6.60% 01/04/2050	US	USD	143,378	135,342	0.06	UnitedHealth Group 6.05% 15/02/2063	US	USD	133,820	121,962	0.05
Coca-Cola	US	USD	2,015	107,608	0.05	Johnson & Johnson 3.625% 03/03/2037	US	USD	152,937	118,055	0.05
PepsiCo	US	USD	482	74,082	0.03	Bristol-Myers Squibb	US	USD	2,365	113,709	0.05
Pepsi 1.05% 09/10/2050	US	EUR	124,261	65,866	0.03	Novartis Finance 1.70% 14/08/2038	LU	EUR	143,578	109,882	0.05
Costco Wholesale	US	USD	123	64,362	0.03	Boston Scientific	US	USD	2,227	107,263	0.05
Nestle	CH	CHF	611	62,348	0.03	Fresenius Medical Care 1.50% 29/05/2030 EMTN	DE	EUR	133,280	103,280	0.04
Clorox 4.40% 01/05/2029	US	USD	47,793	42,004	0.02	Danaher 2.80% 10/12/2051	US	USD	172,054	92,856	0.04
Bunge	US	USD	407	40,861	0.02	Amgen	US	USD	349	84,092	0.04
Colgate-Palmolive	US	USD	566	39,962	0.02	Novo Nordisk (B) (DK)	DK	DKK	831	75,348	0.03
Ingredion	US	USD	451	39,907	0.02	Stryker	US	USD	277	70,518	0.03
China Mengniu Dairy	CN	HKD	11,304	34,746	0.02	Novartis Capital 2.75% 14/08/2050	US	USD	124,261	70,356	0.03
L'Oreal	FR	EUR	87	34,331	0.01	Merck	US	USD	696	66,871	0.03
General Mills	US	USD	548	33,725	0.01	Elevance Health	US	USD	139	59,405	0.03
Unilever	GB	GBP	746	33,327	0.01	Thermo Fisher Scientific	US	USD	138	57,864	0.03
CP ALL (F)	TH	THB	21,921	31,827	0.01	Danaher	US	USD	313	56,483	0.02
BJ's Wholesale Club Holdings	US	USD	463	30,103	0.01	Merck & Co 5.15% 17/05/2063	US	USD	66,910	54,563	0.02
Thai Beverage	TH	SGD	79,246	29,569	0.01	Pfizer	US	USD	1,863	53,183	0.02
Procter & Gamble	US	USD	155	21,881	0.01	Zimmer Biomet Holdings 1.45% 22/11/2024	US	USD	57,351	51,697	0.02
Coca-Cola 0.375% 15/03/2033	US	EUR	28,676	21,072	0.01	McKesson	US	USD	115	49,206	0.02
Reckitt Benckiser Group	GB	GBP	351	20,914	0.01	Insulet	US	USD	352	44,076	0.02
Beiersdorf	DE	EUR	168	20,789	0.01	ICON	IE	USD	189	43,685	0.02
Danone	FR	EUR	320	17,953	0.01	Novartis	CH	CHF	480	42,254	0.02
Target	US	USD	148	15,501	0.01	Sanofi	FR	EUR	463	39,696	0.02
Diageo	GB	GBP	430	15,341	0.01	Eli Lilly 4.95% 27/02/2063	US	USD	47,793	38,952	0.02
Koninklijke Ahold Delhaize	NL	EUR	526	14,728	0.01	Eli Lilly	US	USD	72	37,716	0.02
Dollar Tree	US	USD	118	12,410	0.01	Roche Holding	CH	CHF	145	35,308	0.02
Shoprite Holdings	ZA	ZAR	984	11,866	0.01	Mirati Therapeutics	US	USD	638	33,677	0.01
Anheuser-Busch InBev	BE	EUR	218	11,672	0.01	Merck	DE	EUR	233	33,140	0.01
Walmart 4.10% 15/04/2033	US	USD	13,673	11,628	0.01	Regeneron Pharmaceuticals	US	USD	43	31,884	0.01
Tesco	GB	GBP	3,705	11,475	0.01	Sanofi 1.875% 21/03/2038	FR	EUR	38,234	30,040	0.01
Conagra Brands	US	USD	399	10,300	0.00	Insmed	US	USD	1,090	25,623	0.01
General Mills 5.241% 18/11/2025	US	USD	10,943	10,252	0.00	AstraZeneca (GB)	GB	GBP	218	25,617	0.01
President Chain Store	TW	TWD	1,232	9,266	0.00	Abbott Laboratories	US	USD	246	21,855	0.01
Kweichow Moutai (A)	CN	CNY	40	8,719	0.00	Coloplast (B)	DK	DKK	217	21,396	0.01
LG Household & Health Care	KR	KRW	39	8,558	0.00	HCA Healthcare	US	USD	100	21,342	0.01
Jeronimo Martins	PT	EUR	389	8,479	0.00	Eurofins Scientific SE 0.875% 19/05/2031	LU	EUR	28,676	21,244	0.01
Sysco	US	USD	130	8,219	0.00	WuXi AppTec (H)	CN	HKD	1,849	20,937	0.01
Constellation Brands	US	USD	36	7,980	0.00	Roche Holding (BR)	CH	CHF	81	20,780	0.01
AAK	SE	SEK	435	7,812	0.00	ResMed	US	USD	150	19,931	0.01
Kraft Heinz	US	USD	257	7,655	0.00	Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	19,696	17,839	0.01
Ajinomoto	JP	JPY	218	7,507	0.00	Baxter International	US	USD	580	17,614	0.01
Haleon	GB	GBP	1,750	6,624	0.00	AbbVie 2.125% 01/06/2029	US	EUR	19,117	17,511	0.01
Keurig Dr Pepper	US	USD	220	6,312	0.00	Lonza Group	CH	CHF	53	17,454	0.01
Asahi Group Holdings	JP	JPY	171	5,835	0.00	Bangkok Dusit Medical Services (F)	TH	THB	23,212	16,163	0.01
Amorepacific	KR	KRW	59	5,247	0.00	Biogen	US	USD	68	15,115	0.01
Darling Ingredients	US	USD	124	5,218	0.00	Avantor	US	USD	908	14,845	0.01
China Resources Beer Holdings	HK	HKD	1,031	5,142	0.00	IQVIA Holdings	US	USD	86	14,628	0.01
						UnitedHealth Group 3.875% 15/12/2028	US	USD	16,523	14,557	0.01
						Innovent Biologics	CN	HKD	2,435	13,515	0.01
						HCA 5.375% 01/02/2025	US	USD	14,334	13,423	0.01
						Qiagen (DE)	NL	EUR	381	13,368	0.01
						Becton Dickinson	US	USD	55	13,032	0.01
						Dexcom	US	USD	151	12,575	0.01
						Laboratory Corp of America Holdings	US	USD	64	12,001	0

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wuxi Biologics (Cayman)	CN	HKD	1,503	8,782	0.00	Synchrony Bank 5.40% 22/08/2025	US	USD	148,157	133,950	0.06
Astellas Pharmaceutical	JP	JPY	714	8,502	0.00	JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	143,378	133,177	0.06
Merck 2.875% VRN 25/06/2079	DE	EUR	9,559	8,395	0.00	Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	124,261	123,940	0.05
HCA 5.20% 01/06/2028	US	USD	9,088	8,197	0.00	Progressive	US	USD	780	116,462	0.05
EssilorLuxottica	FR	EUR	47	7,961	0.00	Visa 2.70% 15/04/2040	US	USD	172,054	109,885	0.05
Cardinal Health 3.079% 15/06/2024	US	USD	8,440	7,847	0.00	MasterCard	US	USD	300	107,009	0.05
Hansoh Pharmaceutical Group	CN	HKD	4,351	7,729	0.00	AIA Group	HK	HKD	13,075	106,805	0.05
Elevance Health 4.90% 08/02/2026	US	USD	8,262	7,677	0.00	Goldman Sachs Group 0.875% 09/05/2029 EMTN	US	EUR	124,261	102,855	0.04
Straumann Holdings	CH	CHF	65	7,257	0.00	Virgin Money (UK) 4.00% VRN 25/09/2026 EMTN	GB	GBP	95,585	102,715	0.04
CVS Health	US	USD	107	6,956	0.00	Royal Bank Of Canada 3.625% 14/06/2027 EMTN	CA	GBP	95,585	102,173	0.04
Halozyme Therapeutics	US	USD	217	6,883	0.00	UBS Group 0.25% VRN 29/01/2026 EMTN	CH	EUR	105,144	99,091	0.04
Tecan Group	CH	CHF	25	6,779	0.00	Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN JP	JP	EUR	95,585	95,278	0.04
Becton Dickinson 3.734% 15/12/2024	US	USD	7,047	6,507	0.00	Synchrony Financial 4.875% 13/06/2025	US	USD	105,144	94,379	0.04
Option Care Health	US	USD	243	6,281	0.00	Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	95,585	90,505	0.04
Gerresheimer	DE	EUR	68	5,957	0.00	Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	105,144	88,696	0.04
HCA 5.875% 15/02/2026	US	USD	6,345	5,954	0.00	Santander UK Grp Hlds 6.534% VRN 10/01/2029	GB	USD	95,585	88,550	0.04
Structure Therapeutics ADR	US	USD	79	5,335	0.00	Goldman Sachs Group 3.375% 27/03/2025	US	EUR	86,027	85,216	0.04
Nippon Shinyaku	JP	JPY	129	4,928	0.00	Raiffeisen Bank International 4.75% VRN 26/01/2027	AT	EUR	86,027	84,880	0.04
HCA 5.90% 01/06/2053	US	USD	6,059	4,893	0.00	Bank of America	US	USD	3,572	83,184	0.04
Richter Gedeon NYRT	HU	HUF	211	4,678	0.00	ABN AMRO Bank 1.25% 28/05/2025 EMTN	NL	EUR	86,027	82,273	0.04
Royalty Pharma	US	USD	182	4,674	0.00	Morgan Stanley	US	GBP	1,194	79,821	0.03
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	4,627	4,606	0.00	Credit Suisse 1.125% 15/12/2025 EMTN	CH	GBP	76,468	79,173	0.03
Terumo	JP	JPY	141	3,637	0.00	Intesa Sanpaolo 5.25% 13/01/2030 EMTN	IT	EUR	76,468	77,690	0.03
Sino Biopharmaceutical	HK	HKD	9,627	3,526	0.00	Nationwide Bldg. Soc. 3.90% 21/07/2025 144A	GB	USD	83,159	75,642	0.03
GSK	GB	GBP	182	3,047	0.00	Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	86,027	75,428	0.03
Guardant Health	US	USD	124	3,008	0.00	UBS Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	76,468	74,854	0.03
Becton Dickinson 3.363% 06/06/2024	US	USD	3,070	2,860	0.00	Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	105,144	74,386	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	76	2,800	0.00	Wells Fargo	US	USD	1,992	74,356	0.03
Shandong Weigao Group Medical Polymer (H)	CN	HKD	3,071	2,690	0.00	UBS Group 7.75% VRN 01/03/2029	CH	USD	66,910	74,218	0.03
Medlive Technology	CN	HKD	2,845	2,676	0.00	ANZ New Zealand Int'l 3.45% 21/01/2028 144A	NZ	USD	86,027	73,842	0.03
Genmab	DK	DKK	9	2,337	0.00	UBS Group 2.75% 08/08/2025	CH	GBP	66,910	72,291	0.03
WuXi AppTec	CN	CNY	202	2,245	0.00	Capital One Financial 4.25% 30/04/2025	US	USD	76,468	69,890	0.03
Ocumension Therapeutics (H)	CN	HKD	2,342	2,176	0.00	Toyota Motor Credit 4.55% 17/05/2030	US	USD	76,468	67,734	0.03
Smith & Nephew	GB	GBP	62	1,922	0.00	ANZ New Zealand Intl. Ldn 0.20% 23/09/2027 EMTN	NZ	EUR	76,468	66,005	0.03
Fortrea Holdings	US	USD	183	1,660	0.00	Annington Funding 3.935% 12/07/2047 EMTN	GB	GBP	86,027	64,944	0.03
Shenzhen New Industries Biomedical	CN	CNY	187	1,646	0.00	NIBC Bank 0.875% 08/07/2025 EMTN	NL	EUR	66,910	62,992	0.03
Pharmaron Beijing (H)	CN	HKD	590	1,326	0.00	Synchrony Financial 2.875% 28/10/2031	US	USD	95,585	61,468	0.03
Sandoz Group	CH	CHF	52	1,280	0.00	Sumitomo Mitsui Financial Group 1.474% 08/07/2025	JP	USD	66,910	58,665	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	228	1,211	0.00	NatWest Group 3.619% VRN 29/03/2029 EMTN	GB	GBP	57,351	58,503	0.03
Asymchem Laboratories (H)	CN	HKD	71	864	0.00	Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	57,351	56,709	0.02
Remegen (H)	CN	HKD	157	842	0.00	Marsh & McLennan	US	USD	314	56,271	0.02
Dentium	KR	KRW	11	837	0.00	ICICI Bank	IN	INR	5,283	54,910	0.02
Hikma Pharmaceuticals	JO	GBP	33	730	0.00	NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	47,793	54,422	0.02
Fresenius SE & Co	DE	EUR	29	712	0.00	Allianz	DE	EUR	238	52,643	0.02
Joinn Laboratories China (H)	CN	HKD	400	705	0.00	Axis Bank	IN	INR	4,656	51,894	0.02
InnoCare Pharma	CN	HKD	918	684	0.00	Intermed Capital Group 2.50% 28/01/2030	GB	EUR	66,910	51,887	0.02
Bloomage Biotechnology	CN	CNY	63	618	0.00	Motability Ops Group 1.50% 20/01/2041 EMTN	GB	GBP	79,336	49,191	0.02
Bayer	DE	EUR	11	433	0.00	Goldman Sachs Group	US	USD	168	48,384	0.02
Pharmaron Beijing (A)	CN	CNY	101	432	0.00	ABN AMRO Bank 3.75% 20/04/2025 EMTN	NL	EUR	47,793	47,631	0.02
Venus MedTech Hangzhou (H)	CN	HKD	773	413	0.00	HSBC Holdings 8.113% VRN 05/11/2033	GB	USD	47,793	46,929	0.02
Asymchem Laboratories Tianjin	CN	CNY	19	379	0.00	American International Group	US	USD	754	43,554	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	43	372	0.00	BlackRock	US	USD	71	40,687	0.02
Kalbe Farma	ID	IDR	3,358	335	0.00	Moody's	US	USD	133	38,786	0.02
iRay Technology (A)	CN	CNY	12	334	0.00	RenaissanceRe Holdings	BM	USD	185	38,172	0.02
Ergomed	GB	GBP	17	262	0.00	BP Capital Markets America 3.379% 08/02/2061	US	USD	66,910	37,893	0.02
CVS Group	GB	GBP	15	259	0.00	American Express	US	USD	261	35,937	0.02
Sartorius Stedim Biotech	FR	EUR	1	181	0.00	Chubb INA Holdings 1.55% 15/03/2028	US	EUR	38,234	34,505	0.01
Joinn Laboratories (China)	CN	CNY	1	1	0.00	Banco Santander 6.921% 08/08/2033	ES	USD	38,330	33,800	0.01
				3,066,837	1.33	Santander UK Gp Hld 7.098% VRN 16/11/2027 EMTN	GB	GBP	28,676	33,153	0.01
						Zurich Insurance Group	CH	CHF	71	32,038	0.01
						HSBC Holdings (UK)	GB	GBP	4,682	31,850	0.01
						Deutsche Boerse	DE	EUR	205	31,827	0.01
						Barclays 7.385% VRN 02/11/2028	US	USD	33,047	31,657	0.01
						Charles Schwab 3.25% 22/05/2029	US	USD	38,234	30,803	0.01
						Banco Santander 5.588% 08/08/2028	ES	USD	33,047	30,165	0.01
						Arthur J Gallagher	US	USD	132	29,405	0.01
						Mastercard 2.95% 15/03/2051	US	USD	47,793	27,907	0.01
						Partners Group Holding	CH	CHF	28	27,900	0.01
						AON	US	USD	94	27,466	0.01
						Nationwide Building Society 3.25% 05/09/2029 EMTN	GB	EUR	28,676	26,944	0.01
						3i Group	GB	GBP	1,189	26,417	0.01
						Prudential (UK)	HK	GBP	2,678	26,380	0.01
						Northern Trust	US	USD	401	25,010	0.01
						Hong Kong Exchanges and Clearing	HK	HKD	757	24,856	0.01
						UniCredit	IT	EUR	1,040	24,577	0.01
						Standard Bank Group	ZA	ZAR	2,659	24,553	0.01
						HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	USD	24,258	23,958	0.01
						BP Capital Markets America 3.937% 21/09/2028	US	EUR	26,764	23,543	0.01
						Bank Central Asia	ID	IDR	43,944	22,886	0.01
						MetLife	US	USD	403	22,730	0.01
						Ares Management (A)	US	USD	241	22,431	0.01
						PNC Financial Services Group	US	USD	207	22,318	0.01
						Nationwide BS 6.125% 21/08/2028 EMTN	GB	GBP	19,117	22,173	0.01
						Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	23,711	21,988	0.01
						BP Capital Markets America 2.721% 12/01/2032	US	USD	28,676	21,644	0.01
						Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	19,117	21,561	0.01
						Tryg	DK	DKK	1,159	21,375	0.01
						Hannover Rueck	DE	EUR	102	21,207	0.01
						Fidelity National Information Services	US	USD	459	21,145	0.01
						Barclays 7.437% VRN 02/11/2033	GB	USD	21,728	20,598	0.01
						AXA	FR	EUR	697	19,478	0.01
						Everest Re Group	BM	USD	52	19,365	0.01
						BFCM Paris 1.00% 16/07/2026 EMTN	FR	GBP	19,117	19,357	0.01
						Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	19,117	19,171	0.01
						UBS Group	CH	CHF	865	19,096	0.01
						Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	19,117	18,992	0.01
						DBS Group Holdings	SG	SGD	834	18,916	0.01
						S&P Global	US	USD	57	18,785	0.01
						Regions Financial	US	USD	1,355	18,620	0.01
						Comerica	US	USD	496	18,46	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
France 2.75% 25/02/2029	FR	EUR	1,358,456	1,336,678	0.58	US Treasury 3.625% 15/05/2053	US	USD	337,307	251,786	0.11
US Treasury 3.00% 31/10/2025	US	USD	1,468,409	1,335,118	0.58	US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	220,518	236,542	0.10
US Treasury 3.125% 31/08/2029	US	USD	1,546,440	1,333,655	0.58	US Treasury 2.875% 30/04/2025	US	USD	255,375	233,568	0.10
US Treasury 2.625% 31/07/2029	US	USD	1,585,456	1,332,074	0.58	US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	207,877	209,368	0.09
US Treasury 0.625% 15/05/2030	US	USD	1,840,832	1,331,298	0.58	UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	100,568	209,094	0.09
US Treasury 0.625% 15/08/2030	US	USD	1,855,019	1,329,350	0.58	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	217,709	205,492	0.09
US Treasury 4.25% 15/10/2025	US	USD	1,425,846	1,328,286	0.58	Japan 0.10% 20/12/2025	JP	JPY	32,808,654	204,562	0.09
Japan 0.005% 01/09/2025	JP	JPY	213,273,987	1,328,043	0.58	US Treasury 2.00% 15/11/2041	US	USD	340,501	201,391	0.09
US Treasury 3.25% 30/06/2029	US	USD	1,525,159	1,327,369	0.58	US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	182,876	201,145	0.09
US Treasury 2.375% 31/05/2029	US	USD	1,589,003	1,326,418	0.58	Japan 2.50% 20/09/2036	JP	JPY	26,140,517	188,267	0.08
US Treasury 2.75% 31/05/2029	US	USD	1,560,628	1,324,542	0.57	US Treasury 3.875% 15/08/2033	US	USD	204,625	178,966	0.08
US Treasury 1.875% 15/02/2032	US	USD	1,752,159	1,322,751	0.57	Canada 0.50% 01/12/2030	CA	CAD	326,313	174,188	0.08
US Treasury 1.375% 15/11/2031	US	USD	1,808,910	1,318,778	0.57	Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	24,158,685	173,719	0.08
Japan 2.30% 20/06/2028	JP	JPY	193,659,732	1,312,200	0.57	US Treasury 2.875% 31/07/2025	US	USD	177,344	161,489	0.07
Japan 2.40% 20/06/2028	JP	JPY	192,808,480	1,311,894	0.57	France 0.75% 25/02/2028	FR	EUR	163,157	148,515	0.06
UK Treasury 3.75% 29/01/2038	GB	GBP	1,283,971	1,311,568	0.57	France 0.10% 01/03/2026	FR	EUR	123,603	143,209	0.06
Canada 3.00% 01/11/2024	CA	CAD	1,957,879	1,307,965	0.57	Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	132,536	141,215	0.06
Japan 2.10% 20/12/2030	JP	JPY	190,751,289	1,307,401	0.57	Canada 4.00% 01/06/2041	CA	CAD	198,625	135,998	0.06
Japan 1.80% 20/06/2031	JP	JPY	194,191,764	1,306,446	0.57	UK Treasury 4.50% 07/06/2028	GB	GBP	117,047	134,665	0.06
Japan 1.80% 20/12/2031	JP	JPY	193,872,545	1,304,363	0.57	Japan 0.10% 20/06/2031	JP	JPY	22,380,823	133,005	0.06
Germany 1.00% 15/08/2025	DE	EUR	1,340,721	1,293,165	0.56	UK Treasury 2% 07/09/2025 Regs	GB	GBP	120,594	132,139	0.06
US Treasury 1.875% 15/02/2041	US	USD	2,195,520	1,292,181	0.56	US Treasury 4.00% 15/11/2052	US	USD	164,117	131,256	0.06
Japan 2.50% 20/03/2038	JP	JPY	179,472,206	1,290,531	0.56	Italy 1.65% 01/12/2030	IT	EUR	156,063	130,862	0.06
Japan 2.40% 20/09/2038	JP	JPY	181,564,866	1,289,192	0.56	US Treasury 2.00% 15/02/2025	US	USD	141,875	128,764	0.06
US Treasury 3.875% 15/08/2040	US	USD	1,589,003	1,287,409	0.56	Canada 2.75% 01/12/2064	CA	CAD	234,094	125,359	0.05
Japan 2.30% 20/03/2039	JP	JPY	183,799,401	1,287,161	0.56	France 0.10% 01/03/2028	FR	EUR	106,748	121,983	0.05
Japan 2.30% 20/03/2040	JP	JPY	184,225,027	1,284,033	0.56	US Treasury 4.00% 30/06/2028	US	USD	132,585	121,063	0.05
US Treasury 2.25% 15/05/2041	US	USD	2,046,551	1,281,834	0.56	UK Inflation Linked 0.125% 10/08/2031	GB	GBP	84,274	119,589	0.05
US Treasury 1.375% 15/11/2040	US	USD	2,379,958	1,281,548	0.56	UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	67,420	119,252	0.05
Japan 2.20% 20/03/2041	JP	JPY	187,168,939	1,280,703	0.56	Canada 2.75% 01/08/2024	CA	CAD	177,344	118,805	0.05
US Treasury 1.125% 15/05/2040	US	USD	2,450,895	1,276,569	0.55	US Treasury 3.625% 15/02/2053	US	USD	153,973	114,889	0.05
US Treasury 2.875% 15/05/2052	US	USD	1,986,254	1,269,843	0.55	UK Inflation Linked 4.125% 22/07/2030	GB	GBP	28,091	108,199	0.05
US Treasury 1.125% 15/08/2040	US	USD	2,454,442	1,266,665	0.55	Japan 0.10% 20/06/2028	JP	JPY	16,280,186	100,089	0.04
Japan 2.20% 20/03/2051	JP	JPY	188,481,285	1,264,715	0.55	US Treasury 1.50% 15/02/2030	US	USD	127,688	99,005	0.04
France 0.75% 25/05/2028	FR	EUR	1,397,471	1,263,461	0.55	Japan 2.00% 20/09/2040	JP	JPY	14,258,464	95,215	0.04
US Treasury 4.125% 15/08/2053	US	USD	1,505,565	1,233,055	0.53	Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	561,850	91,878	0.04
Japan 0.005% 01/07/2025	JP	JPY	197,525,833	1,230,919	0.53	US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	95,511	90,297	0.04
US Treasury 3.375% 15/11/2048	US	USD	1,709,597	1,211,295	0.53	UK Gilt 4.25% 07/12/2055	GB	GBP	85,125	87,092	0.04
US Treasury 6.00% 15/02/2026	US	USD	1,248,502	1,206,328	0.52	UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	56,183	85,144	0.04
US Treasury 1.00% 31/07/2028	US	USD	1,461,315	1,159,374	0.50	US Treasury 1.875% 31/08/2024	US	USD	92,219	84,729	0.04
US Treasury 2.25% 15/02/2052	US	USD	1,964,972	1,084,424	0.47	Australia 2.50% 20/09/2030	AU	AUD	95,511	82,850	0.04
Germany 2.20% 12/12/2024	DE	EUR	1,092,440	1,078,275	0.47	France 0.75% 25/11/2028	FR	EUR	92,219	82,455	0.04
US Treasury 3.00% 30/09/2025	US	USD	1,085,346	988,010	0.43	Canada 0.50% 01/09/2025	CA	CAD	127,688	80,702	0.04
UK Treasury 4.25% 07/12/2049	GB	GBP	908,002	930,812	0.40	US Treasury 3.00% 15/08/2048	US	USD	120,594	79,536	0.03
Japan 2.20% 20/03/2050	JP	JPY	127,545,860	856,649	0.37	Canada 0.25% 01/03/2026	CA	CAD	127,688	78,896	0.03
UK Treasury 4.00% 22/10/2063	GB	GBP	819,330	797,405	0.35	Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	62,363	71,190	0.03
Japan 2.20% 20/03/2026	JP	JPY	120,310,222	786,930	0.34	US Treasury 3.00% 15/08/2052	US	USD	95,604	62,811	0.03
US Treasury 1.75% 15/08/2041	US	USD	1,347,815	764,309	0.33	US Treasury 0.25% 31/10/2025	US	USD	70,938	61,046	0.03
UK Gilt 0.50% 31/01/2029	GB	GBP	794,501	747,506	0.32	US Treasury 3.375% 15/05/2033	US	USD	70,356	59,120	0.03
US Treasury 4.00% 29/02/2028**	US	USD	744,095	681,545	0.30	US Treasury 1.875% 15/11/2051	US	USD	115,234	57,635	0.03
UK Treasury 5.00% 07/03/2025	GB	GBP	532,032	612,884	0.27	US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	64,610	56,088	0.02
Japan 2.00% 20/03/2052	JP	JPY	93,105,640	599,892	0.26	Japan 0.10% 20/03/2031	JP	JPY	9,186,423	54,816	0.02
France 1.50% 25/05/2031	FR	EUR	673,907	599,249	0.26	Japan 0.10% 10/03/2028	JP	JPY	7,370,646	51,714	0.02
US Treasury 2.875% 30/04/2029	US	USD	688,095	588,836	0.26	US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	45,789	49,572	0.02
UK Treasury 0.25% 31/07/2031	GB	GBP	673,907	564,846	0.25	Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	477,555	49,210	0.02
Japan .3% 20/06/2028	JP	JPY	84,309,374	522,962	0.23	US Treasury 3.875% 15/02/2043	US	USD	59,228	47,005	0.02
US Treasury 2.75% 15/05/2025	US	USD	560,407	511,123	0.22	US Treasury 3.625% 31/03/2030	US	USD	53,007	46,685	0.02
US Treasury 4.00% 28/02/2030	US	USD	534,133	481,058	0.21	Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	51,969	46,021	0.02
UK Treasury 3.75% 22/10/2053	GB	GBP	510,775	475,106	0.21	Germany 3.01% 10/10/2025	DE	EUR	42,563	40,180	0.02
Japan 2.50% 20/09/2034	JP	JPY	60,367,924	433,202	0.19	Japan 2.50% 20/06/2036	JP	JPY	5,249,585	37,803	0.02
US Treasury 1.375% 31/10/2028	US	USD	524,938	420,773	0.18	US Treasury 4.875% 31/10/2030	US	USD	39,838	37,706	0.02
France 2.50% 24/09/2026	FR	EUR	383,063	376,894	0.16	Japan 0.20% 10/03/2030	JP	JPY	5,056,469	36,272	0.02
UK Treasury 4.125% 29/01/2027	GB	GBP	326,313	369,812	0.16	Japan 0.10% 20/09/2029	JP	JPY	5,533,135	33,660	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	376,145	366,620	0.16	France 3.00% 25/05/2054	FR	EUR	35,469	29,228	0.01
Japan 0.10% 20/03/2028	JP	JPY	57,920,576	356,911	0.15	Mexico 5.75% 05/03/2026	MX	MXN	606,200	28,568	0.01
UK Treasury 2.75% 30/06/2025	US	USD	390,157	355,102	0.15	US Treasury 4.375% 15/08/2043	US	USD	33,047	28,128	0.01
UK Treasury 3% 15/07/2025	US	USD	383,063	349,843	0.15	Canada 3.00% 01/10/2025	CA	CAD	42,563	28,124	0.01
US Treasury 3.25% 31/08/2024	US	USD	375,969	349,313	0.15	Japan 2.00% 20/06/2030	JP	JPY	3,937,039	26,771	0.01
UK Treasury 3.875% 31/03/2025	US	USD	375,969	349,202	0.15	Canada 4.50% 01/11/2025	CA	CAD	35,469	24,107	0.01
Japan 0.10% 20/09/2030	JP	JPY	58,062,451	348,940	0.15	Australia 0.75% 21/11/2027	AU	AUD	32,024	22,343	0.01
UK Treasury 4.25% 31/05/2025	US	USD	368,876	344,059	0.15	Japan 2.50% 20/03/2036	JP	JPY	2,943,912	21,192	0.01
UK Treasury 3.00% 30/06/2024	US	USD	368,876	343,429	0.15	Japan 1.90% 20/03/2053	JP	JPY	3,334,069	21,048	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	376,426	343,087	0.15	US Treasury 1.25% 15/08/2031	US	USD	28,375	20,641	0.01
UK Treasury 2.375% 15/05/2029	US	USD	411,438	342,748	0.15	US Treasury 1.75% 30/06/2024	US	USD	21,281	19,652	0.01
UK Treasury 0.25% 31/05/2025	US	USD	390,157	341,738	0.15	Japan 0.10% 20/06/2030	JP	JPY	3,156,725	19,041	0.01
UK Treasury 2% 30/06/2024	US	USD	368,876	341,206	0.15	United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	23,182	19,022	0.01
UK Treasury 2.125% 15/05/2025	US	USD	375,969	339,708	0.15	New Zealand 0.50% 15/05/2024	NZ	NZD	35,046	18,754	0.01
UK Treasury 3.875% 30/04/2025	US	USD	361,782	335,737	0.15	France 2.50% 25/05/2043	FR	EUR	21,281	17,296	0.01
France 3.15% 25/11/2030	FR	EUR	411,438	330,413	0.14	Japan 2.20% 20/06/2029	JP	JPY	2,482,817	16,939	0.01
Japan 0.005% 20/03/2027	JP	JPY	52,635,722	325,577	0.14	Japan 0.005% 20/06/2027	JP	JPY	2,660,161	16,426	0.01
US Treasury 0.375% 30/04/2025	US	USD	354,688	312,421	0.14	Japan 0.10% 20/12/2030	JP	JPY	2,731,099	16,359	0.01
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	292,152	310,119	0.13	Japan 0.10% 20/06/2028	JP	JPY	2,624,692	16,139	0.01
Japan 2.20% 20/03/2031	JP	JPY	44,513,363	307,410	0.13	US Treasury 3.1					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
3i Infrastructure	GB	GBP	143,695	493,411	0.21
TwentyFour Income Fund	GB	GBP	312,472	343,055	0.15
SLF Realisation Fund	GB	GBP	838,237	37,880	0.02
SLF Realisation Fund (A)	GB	GBP	1,215,936	34,212	0.01
Greencoat UK Wind Funds	GB	GBP	14,825	22,984	0.01
Ares Capital	US	USD	169	3,020	0.00
				2,553,287	1.11

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	49	891,061	0.39
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	2	29,709	0.01
				920,770	0.40

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	328	796	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	57	476	0.00
				1,272	0.00

Communication Services

Bell Telephone 5.10% 11/05/2033	CA	USD	162,495	140,606	0.06
AT&T 1.70% 25/03/2026	US	USD	143,378	123,193	0.05
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	86,027	78,527	0.03
AT&T 4.375% 14/09/2029	US	GBP	66,910	70,788	0.03
T-Mobile (US)	US	USD	394	53,429	0.02
Warner Music Group (A)	US	USD	1,748	51,482	0.02
Infrastrutture Wireless Italiane	IT	EUR	2,085	21,517	0.01
Spotify Technology	SE	USD	123	19,064	0.01
Hellenic Telecommunications Organization	GR	EUR	1,421	18,806	0.01
Deutsche Telekom 1.75% 09/12/2049 EMTN	DE	EUR	28,676	18,398	0.01
Elisa (A)	FI	EUR	401	16,053	0.01
Tele2 (B)	SE	SEK	1,663	11,139	0.00
Telkom Indonesia Persero	ID	IDR	44,205	9,162	0.00
Iliad 5.625% 15/02/2030	FR	EUR	9,253	8,917	0.00
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	10,575	7,817	0.00
Far EastOne Telecommunications	TW	TWD	3,257	7,217	0.00
Deutsche Telekom	DE	EUR	350	7,162	0.00
KDDI	JP	JPY	224	6,332	0.00
Universal Music Group	NL	EUR	248	5,730	0.00
SK Telecom	KR	KRW	154	5,309	0.00
Internet Initiative Japan	JP	JPY	284	4,332	0.00
Roku (A)	US	USD	68	3,769	0.00
Lumen Technologies	US	USD	1,881	2,697	0.00
MTN Group	ZA	ZAR	513	2,354	0.00
Koninklijke KPN	NL	EUR	389	1,234	0.00
Indosat	ID	IDR	1,602	901	0.00
				695,935	0.30

Securities Admitted to or Deal on Other Regulated Markets

Energy

Marathon Petroleum 4.7% 01/05/2025	US	USD	353,666	327,836	0.14
TotalEnergies Capital Intl. 2.986% 29/06/2041	FR	USD	506,602	319,067	0.14
Phillips 66 4.90% 01/10/2046	US	USD	219,846	165,193	0.07
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	172,054	150,763	0.07
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	181,612	132,873	0.06
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	125,217	114,347	0.05
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	86,027	75,579	0.03
Targa Resources Partners 6.875% 15/01/2029	US	USD	20,448	19,280	0.01
Petroleo Brasileiro (Pref'd)	BR	BRL	2,607	16,998	0.01
PRIO SA	BR	BRL	1,755	15,584	0.01
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	8,262	7,218	0.00
Aldrees Petroleum and Transport Services	SA	SAR	203	6,020	0.00
3R Petroleum Oleo E Gas	BR	BRL	504	3,081	0.00
Repsol	ES	EUR	53	737	0.00
				1,354,576	0.59

Utilities

Enel Finance America 7.10% 14/10/2027 144A	US	USD	224,681	217,703	0.09
SK Battery America 2.125% 26/01/2026	US	USD	200,729	171,483	0.07
Sempra Global 3.25% 15/01/2032 144A	US	USD	224,626	160,630	0.07
APA Infrastructure 4.20% 23/03/2025 144A	AU	USD	162,495	149,739	0.06
EnBW International Finance 3.50% 24/07/2028 EMTN	NL	EUR	124,261	122,883	0.05
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	114,702	112,615	0.05
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	114,702	111,678	0.05
A2A 4.50% 19/09/2030 EMTN	IT	EUR	66,910	66,416	0.03
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	66,910	65,945	0.03
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	38,234	24,897	0.01
Enel Finance International 4.00% 20/02/2031 EMTN	NL	EUR	19,117	18,579	0.01
Enel Finance International 2.65% 10/09/2024 144A	NL	USD	19,117	17,552	0.01
Iberdrola	ES	EUR	1,352	14,199	0.01
EDF 6.90% 23/05/2053 144A	FR	USD	11,566	10,277	0.00
Endesa	ES	EUR	558	9,917	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	9,650	8,959	0.00
AlKhoryef Water & Power Technologies	SA	SAR	225	7,765	0.00
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	7,351	7,155	0.00
Enel Finance International 7.75% 14/10/2052 144A	NL	USD	5,378	5,272	0.00
EDF 5.70% 23/05/2028 144A	FR	USD	3,759	3,487	0.00
				1,307,151	0.57

Materials

WRKCo 4.65% 15/03/2026	US	USD	363,224	333,193	0.14
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	353,666	283,854	0.12
CF Industries 4.50% 01/12/2026 144A	US	USD	248,522	224,204	0.10
BASF 0.75% 17/03/2026 EMTN	DE	EUR	152,937	142,626	0.06
Linde 3.625% 12/06/2034	IE	EUR	133,820	127,991	0.06
Grupo Mexico (B)	MX	MXN	6,582	25,197	0.01
Smurfit Kappa Group (IE)	IE	EUR	285	8,750	0.00
Gerdau (Pref'd)	BR	BRL	2,132	8,744	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
WRKCO 3.75% 15/03/2025	US	USD	6,609	6,062	0.00
Vale	BR	BRL	433	5,603	0.00
OCI 6.70% 16/03/2033 144A	NL	USD	6,059	5,311	0.00
Suzano	BR	BRL	474	4,661	0.00
GCC	MX	MXN	308	2,564	0.00
Bradespar (Pref'd)	BR	BRL	467	1,966	0.00
Saudi Basic Industries	SA	SAR	71	1,387	0.00
PhosAgra GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	1,163	0	0.00
				1,182,113	0.51

Industrials

Honeywell International 2.70% 15/08/2029	US	USD	157,716	128,510	0.06
Concentrix 6.85% 02/08/2033	US	USD	124,261	106,629	0.05
CSX 4.25% 01/11/2066	US	USD	57,351	38,150	0.02
Ferrovial	ES	EUR	1,312	37,311	0.02
Verisk Analytic 3.625% 15/05/2050	US	USD	57,351	35,141	0.02
Verisk Analytic 5.75% 01/04/2033	US	USD	38,234	34,825	0.02
Localiza Rent a Car	BR	BRL	2,590	24,677	0.01
Sociedad Quimica y Minera 3.50% 10/09/2051 144A	CL	USD	38,234	21,137	0.01
Veralto 5.50% 18/09/2026 144A	US	USD	22,133	20,744	0.01
Union Pacific 2.891% 06/04/2036	US	USD	28,676	19,995	0.01
Veralto 5.45% 18/09/2033 144A	US	USD	15,862	14,067	0.01
CSX 4.65% 01/03/2068	US	USD	19,117	13,553	0.01
United Rental North America 6.00% 15/12/2029 144A	US	USD	11,880	10,817	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	9,914	8,945	0.00
Grupo Aeroportuario del Sureste (B)	MX	MXN	367	7,436	0.00
Ryanair Holdings (IE)	IE	EUR	519	7,354	0.00
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	3,554	5,208	0.00
United International Transportation	SA	SAR	273	4,631	0.00
Grupo Aeroportuario del Pacifico	MX	MXN	362	3,935	0.00
Armac Locacao Logistica E Servicos	BR	BRL	1,312	3,009	0.00
Kingspan Group (IE)	IE	EUR	45	2,848	0.00
Aena	ES	EUR	20	2,800	0.00
Fluidra	ES	EUR	157	2,610	0.00
Santos Brasil Participacoes	BR	BRL	1,439	1,965	0.00
Rumo	BR	BRL	414	1,742	0.00
GMexico Transportes	MX	MXN	655	1,314	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	975	543	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	18	18	0.00
				559,914	0.24

Information Technology

Dell International 8.10% 15/07/2036	US	USD	315,432	325,188	0.14
Microsoft 2.921% 17/03/2052	US	USD	487,485	288,262	0.13
NetApp 2.70% 22/06/2030	US	USD	372,783	284,107	0.12
TD SYNEXX 2.375% 09/08/2028	US	USD	344,107	267,808	0.12
Intel 5.625% 10/02/2043	US	USD	172,054	150,147	0.07
Kyndryl Holdings 3.15% 15/10/2031	US	USD	210,288	145,409	0.06
Kyndryl Holdings 4.10% 15/10/2041	US	USD	238,963	141,769	0.06
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	124,261	115,183	0.05
Qualcomm 6.00% 20/05/2053	US	USD	76,468	70,332	0.03
Intel 5.20% 10/02/2033	US	USD	47,793	42,897	0.02
Roper Technologies 2.00% 30/06/2030	US	USD	47,793	35,181	0.02
Intel 5.70% 10/02/2053	US	USD	38,234	32,660	0.01
Intuit 5.25% 15/09/2026	US	USD	30,568	28,855	0.01
NXP Bv/Nxp Funding 4.875% 01/03/2024	SU	USD	10,415	9,823	0.00
Broadcom 4.00% 15/04/2029 144A	US	USD	8,328	7,049	0.00
Envestnet 0.75% 15/08/2025	US	USD	7,807	6,754	0.00
Micron Technology 5.875% 15/09/2033	US	USD	7,022	6,159	0.00
Broadcom 4.15% 15/04/2032 144A	US	USD	6,429	5,166	0.00
Envestnet 2.625% 01/12/2027	US	USD	5,783	4,719	0.00
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	5,122	3,906	0.00
Apple 3.95% 08/08/2052	US	USD	5,258	3,730	0.00
TOTVS	BR	BRL	769	3,667	0.00
Broadcom 3.187% 15/11/2036 144A	US	USD	4,213	2,775	0.00
Intelbras Tel El Brasileira	BR	BRL	185	655	0.00
				1,982,201	0.86

Consumer Discretionary

Comcast 5.50% 15/05/2064	US	USD	430,134	350,314	0.15
Amazon.com 2.875% 12/05/2041	US	USD	497,044	318,402	0.14
Paramount Global 4.75% 15/05/2025	US	USD	324,990	300,385	0.13
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	172,054	167,654	0.07
BMW Finance 3.625					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Vivara Participacoes	BR	BRL	533	2,514	0.00
Marriott Vacation World 6.96% 15/01/2026	US	USD	2,726	2,225	0.00
Direcional Engenharia (A)	BR	BRL	279	909	0.00
Lojas Renner	BR	BRL	275	624	0.00
Grupo Televisa	MX	MXN	421	176	0.00
				2,253,039	0.98

Consumer Staples

ELO SACA 4.875% 08/12/2028 EMTN	FR	EUR	124,261	118,832	0.05
Pepsi 4.65% 15/02/2053	US	USD	76,468	61,328	0.03
Walmart De Mexico	MX	MXN	6,625	22,194	0.01
Pepsi 3.875% 19/03/2060	US	USD	28,676	19,308	0.01
Arca Continental	MX	MXN	1,139	9,713	0.00
Gruma (B)	MX	MXN	222	3,629	0.00
Sao Martinho	BR	BRL	323	2,142	0.00
SLC Agricola	BR	BRL	217	1,464	0.00
				238,610	0.10

Healthcare

Bristol-Myers Squibb 4.625% 15/05/2044	US	USD	238,963	185,193	0.08
Utah Acquisition Sub 3.95% 15/06/2026	US	USD	200,729	177,958	0.08
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	133,820	135,243	0.06
AbbVie 4.85% 15/06/2044	US	USD	143,378	114,394	0.05
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	133,820	113,807	0.05
Viatrix 1.65% 22/06/2025	US	USD	124,261	109,207	0.05
American Medical System Europe 0.75% 08/03/2025	NL	EUR	66,910	63,956	0.03
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	28,524	24,393	0.01
Amgen 4.05% 18/08/2029	US	USD	24,785	21,484	0.01
GE Healthcare 5.60% 15/11/2025	US	USD	19,954	18,784	0.01
GE HealthCare 5.65% 15/11/2027	US	USD	16,584	15,547	0.01
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	19,117	14,500	0.01
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	10,553	10,865	0.00
Amgen 5.15% 02/03/2028	US	USD	8,315	7,687	0.00
GE Healthcare Technology 5.857% 15/03/2030	US	USD	6,775	6,278	0.00
Bayer 6.625% VRN 25/09/2083	DE	EUR	6,114	6,077	0.00
HCA 3.375% 15/03/2029	US	USD	6,981	5,686	0.00
Hapvida Participacoes e Investimentos	BR	BRL	8,240	5,682	0.00
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	4,461	4,077	0.00
Amgen 5.65% 02/03/2053	US	USD	4,782	4,022	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	3,305	3,114	0.00
Amgen 5.25% 02/03/2032	US	USD	3,409	3,019	0.00
HCA 3.625% 15/03/2052	US	USD	3,643	2,781	0.00
				1,053,754	0.46

Financials

Wells Fargo 2.188% VRN 30/04/2026	US	USD	812,476	723,286	0.31
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	726,449	646,051	0.28
Truist Financial 6.047% VRN 08/06/2027	US	USD	420,576	390,079	0.17
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	363,224	339,164	0.15
Pine Street Trust I 4.572% 15/02/2029	US	USD	401,459	338,443	0.15
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	353,666	323,122	0.14
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	353,666	320,718	0.14
Credit Agricole 5.514% 05/07/2033 144A	FR	EUR	358,445	318,958	0.14
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	334,549	287,592	0.12
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	344,107	278,898	0.12
Jackson Natl. Life Gro. Fdg. 5.50% 09/01/2026 144A	US	USD	286,756	265,793	0.12
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	281,977	265,283	0.12
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	315,432	260,768	0.11
Charles Schwab 5.853% VRN 19/05/2034	US	USD	296,315	258,208	0.11
Belrose Funding Trust 2.333% 15/08/2030	US	USD	372,783	257,779	0.11
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	258,081	222,591	0.10
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	248,522	218,208	0.09
US Bancorp 5.775% VRN 12/06/2029	US	USD	232,432	211,903	0.09
Santander Holdings 4.26% VRN 09/06/2025	US	USD	219,846	203,540	0.09
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	224,626	199,587	0.09
US Bancorp 5.85% VRN 21/10/2033	US	USD	219,846	191,839	0.08
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	210,288	183,082	0.08
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	200,729	175,729	0.08
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	229,405	175,598	0.08
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	172,054	158,633	0.07
BBVA 4.625% VRN 13/01/2031	ES	EUR	152,937	151,079	0.07
Societe Generale 7.367% 10/01/2053 144A	FR	EUR	172,698	142,890	0.06
AIB Group 3.625% VRN 04/07/2026	IE	EUR	143,378	141,258	0.06
Capital One Financial 5.817% VRN 01/02/2034	US	USD	162,495	135,696	0.06
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	133,820	133,834	0.06
Citigroup 3.106% VRN 08/04/2026	US	USD	143,378	129,481	0.06
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	124,261	124,319	0.05
Mediobanca Bnc di Cre 4.75% VRN 14/03/2028 EMTN IT	IT	EUR	124,261	124,244	0.05
Achmea 3.625% 29/11/2025	NL	EUR	124,261	123,353	0.05
Santander Holdings 6.565% VRN 12/06/2029	US	USD	133,820	122,086	0.05
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	133,820	116,709	0.05
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	124,261	108,385	0.05
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	105,144	105,383	0.05
Bank of America 5.288% VRN 25/04/2034	US	USD	121,998	104,722	0.05
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	105,144	102,896	0.04
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	133,820	102,705	0.04
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN	JP	EUR	95,585	94,943	0.04
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	105,144	93,631	0.04
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	86,027	82,217	0.04
Bank of America 3.841% VRN 25/04/2025	US	USD	86,027	80,404	0.03
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	86,027	77,642	0.03
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	76,468	75,995	0.03
Goldman Sachs BDC 2.875% 15/01/2026	US	USD	86,027	74,920	0.03
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	66,910	74,364	0.03
Morgan Stanley 3.62% VRN 17/04/2025	US	USD	76,468	71,443	0.03
Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	66,910	62,595	0.03
JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	57,351	61,245	0.03
Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	57,351	51,726	0.02
Upjohn Finance 1.908% 23/06/2032	NL	EUR	66,910	51,576	0.02
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN	JP	EUR	47,793	47,287	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	47,793	46,006	0.02
Citigroup 6.174% VRN 25/05/2034	US	USD	47,793	42,166	0.02
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	38,234	38,141	0.02
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	38,234	37,962	0.02
Charles Schwab 6.136% VRN 24/08/2034	US	USD	38,234	34,062	0.01
ABN AMRO Bank 7.124% FRN 18/09/2027 144A	NL	USD	31,725	30,054	0.01
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	38,234	29,788	0.01
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	29,577	28,016	0.01
Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	28,676	27,036	0.01
B3 SA - Brasil Bolsa Balcao	BR	BRL	12,739	26,569	0.01
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	28,296	26,518	0.01
Bank of America 6.204% VRN 10/11/2028	US	USD	27,379	25,762	0.01
Wellcome Trust 2.517% 07/02/2118	GB	GBP	47,793	25,702	0.01
JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	28,676	25,524	0.01
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	28,676	25,314	0.01
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	28,676	24,502	0.01
Hyundai Capital Amrica 5.60% 30/03/2028 Reg S	US	USD	23,916	21,945	0.01
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	20,205	18,879	0.01
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	26,751	18,850	0.01
Al Rajhi Bank	SA	SAR	1,083	18,327	0.01
DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	19,117	17,983	0.01
Wells Fargo 5.557% VRN 25/07/2034	US	USD	20,324	17,688	0.01
ANZ Banking Group 2.57% VRN 25/11/2035 144A	AU	USD	24,982	17,147	0.01
Willis North America 3.875% 15/09/2049	US	USD	27,901	17,070	0.01
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	18,176	17,031	0.01
Wells Fargo 5.574% VRN 25/07/2029	US	USD	18,589	16,966	0.01
Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	19,117	16,896	0.01
Capital One Financial 5.468% VRN 01/02/2029	US	USD	19,117	16,846	0.01
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	17,019	16,835	0.01
Grupo Financiero Banorte	MX	MXN	2,164	16,696	0.01
Kaspi KZ GDR	KZ	USD	191	16,366	0.01
Banco De Sabade 5.25% VRN 07/02/2029 EMTN	ES	EUR	15,532	15,369	0.01
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	16,854	14,435	0.01
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	14,045	13,994	0.01
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	14,954	13,926	0.01
Willis North America 4.50% 15/09/2028	US	USD	15,235	13,422	0.01
US Bancorp 4.839% VRN 01/02/2034	US	USD	16,523	13,421	0.01
Banco Bradesco	BR	BRL	5,798	13,375	0.01
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	14,028	13,221	0.01
Deutsche Bank 6.561% FRN 16/11/2027	DE	USD	14,293	12,991	0.01
Intesa Sanpaolo 6.625% 20/06/2033 144A	IT	USD	14,745	12,843	0.01
Wells Fargo Ba 5.45% 07/08/2026	US	USD	13,652	12,807	0.01
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	15,405	12,614	0.01
Banco Bilbao Vizcaya Argentaria	ES	EUR	1,687	12,524	0.01
Willis North America 3.60% 15/05/2024	US	USD	13,988	12,223	0.01
AIB Group	IE	EUR	2,943	12,047	0.01
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	14,045	11,591	0.01
US Bancorp 4.653% VRN 01/02/2029	US	USD	13,214	11,556	0.01
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	12,145	11,355	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sagax 1.00% 17/05/2029 EMTN	NL	EUR	143,378	110,256	0.05
Aroundtown 1.625% 31/01/2028 EMTN	LU	EUR	133,820	101,796	0.04
Fastighets 1.875% 23/01/2026 Regs	SE	EUR	57,351	50,509	0.02
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	38,234	22,513	0.01
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	28,676	21,872	0.01
Sagax Euro MTN 0.75% 26/01/2028 EMTN	NL	EUR	19,117	15,488	0.01
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	19,117	10,379	0.00
Kojamo 1.625% 07/03/2025	FI	EUR	10,132	9,518	0.00
Equinix 2.625% 18/11/2024	US	USD	9,914	9,056	0.00
Welltower 3.85% 15/06/2032	US	USD	8,262	6,518	0.00
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	7,277	6,395	0.00
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	7,700	5,873	0.00
Corp Inmobiliaria Vesta	MX	MXN	1,646	4,884	0.00
				669,654	0.29

Government

US Treasury 4.50% 15/11/2025	US	USD	1,701,996	1,593,092	0.69
France 2.50% 25/05/2030	FR	EUR	1,397,471	1,347,728	0.58
Italy 3.25% 01/03/2038	IT	EUR	1,631,566	1,344,310	0.58
Italy 5.00% 01/09/2040	IT	EUR	1,347,815	1,340,139	0.58
US Treasury 1.75% 31/01/2029	US	USD	1,649,300	1,337,755	0.58
Italy 5.00% 01/08/2039	IT	EUR	1,340,721	1,336,270	0.58
Italy 4.50% 01/10/2033	IT	EUR	1,468,409	1,313,308	0.57
Italy 3.35% 01/03/2035	IT	EUR	1,308,799	1,142,235	0.50
French Republic 6.00% 25/10/2025	FR	EUR	783,861	825,842	0.36
Italy 3.85% 01/09/2049	IT	EUR	766,126	628,988	0.27
US Treasury 5.45% 25/01/2024	US	USD	605,386	565,792	0.25
US Treasury 5.30% 24/11/2023	US	USD	495,837	467,716	0.20
France 4.00% 25/04/2060	FR	EUR	404,344	405,575	0.18
US Treasury 5.27% 09/11/2023	US	USD	304,032	287,423	0.12
US Treasury 5.27% 16/11/2023	US	USD	304,341	287,420	0.12
US Treasury 4.125% 15/11/2032	US	USD	309,318	276,797	0.12
France 4.00% 25/04/2055	FR	EUR	198,625	198,925	0.09
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	151,694	183,177	0.08
Italy 4.00% 30/04/2035	IT	EUR	191,532	178,366	0.08
Italy 2.80% 01/03/2067	IT	EUR	184,438	113,229	0.05
Japan Inflation Linked Bond 0.10% 10/03/2024	JP	JPY	12,079,343	84,808	0.04
Italy 0.65% 15/05/2026	IT	EUR	67,420	77,160	0.03
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	56,183	74,769	0.03
Italy 1.30% 15/05/2028	IT	EUR	56,183	67,416	0.03
Italy 2.40% 15/05/2039	IT	EUR	67,729	64,990	0.03
Japan -0.15% 20/11/2023	JP	JPY	7,838,453	48,911	0.02
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	36,940	44,523	0.02
Spain 2.05% 30/11/2039	ES	EUR	29,940	31,572	0.01
Italy 0.60% 01/08/2031	IT	EUR	35,469	26,744	0.01
France 3.24% 25/11/2031	FR	EUR	21,281	16,459	0.01
US Treasury 4.625% 30/09/2028	US	USD	8,823	8,281	0.00
Japan -0.08% 06/11/2023	JP	JPY	1,272,911	7,942	0.00
US Treasury 4% 31/07/2030	US	USD	4,957	4,453	0.00
US Treasury 4.875% 31/10/2028	US	USD	2,693	2,557	0.00
				15,734,672	6.83

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	3,894	12,418	0.01
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	2,244	7,156	0.00
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	2,734	5,346	0.00
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	1,638	3,204	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	1,604	3,137	0.00
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	387	2,605	0.00
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	708	2,259	0.00
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	1,142	2,233	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	109	1,433	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	501	1,217	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	179	1,203	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	306	273	0.00
				42,484	0.02

Communication Services

Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	477,927	313,623	0.14
TELUS 3.40% 13/05/2032	CA	USD	28,676	21,573	0.01
KPN 3.875% 03/07/2031 GMTN	NL	EUR	19,117	18,698	0.01
Tim	BR	BRL	3,518	10,066	0.00
Cellnex Telecom	ES	EUR	73	2,034	0.00
				365,994	0.16

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	35,692	35,434	0.02
Mizuho London CD 4.08% 03/01/2024	GB	EUR	31,037	30,816	0.01
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	26,381	26,341	0.01
Barclays 0.16% 05/01/2024	GB	EUR	23,277	23,276	0.01
Bred Banque CP 0.22% 25/03/2024	FR	EUR	15,518	15,523	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	15,518	15,520	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	15,518	15,519	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	15,518	15,518	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	15,518	15,517	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	15,518	15,507	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	15,518	15,506	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	15,518	15,503	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	15,518	15,503	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	15,518	15,491	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	15,518	15,479	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	15,518	15,470	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	15,518	15,461	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	15,518	15,411	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	15,518	15,410	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	15,518	15,410	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	15,518	15,407	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	15,518	15,406	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	15,518	15,406	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	15,518	15,401	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	15,518	15,401	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	15,518	15,399	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	15,518	15,399	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	15,518	15,395	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	15,518	15,206	0.01
P&G CP 3.96% 05/01/2024	US	EUR	13,191	13,096	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	11,639	11,636	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	11,639	11,605	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	11,639	11,453	0.00
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	11,639	11,414	0.00
National Australia CD 0.26% 21/10/2024	AU	EUR	7,759	7,760	0.00
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	7,759	7,760	0.00
KBC Bank CD 4.06% 02/05/2024	BE	EUR	7,759	7,759	0.00
KBC Bank CD 4.06% 02/04/2024	BE	EUR	7,759	7,759	0.00
KBC Bank CD 4.02% 04/03/2024	BE	EUR	7,759	7,759	0.00
LMA CP 4.03% 21/11/2023	FR	EUR	7,759	7,742	0.00
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	7,759	7,736	0.00
Natwest CD 3.98% 08/12/2023	GB	EUR	7,759	7,727	0.00
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	7,759	7,711	0.00
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	7,759	7,706	0.00
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	7,759	7,704	0.00
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	7,759	7,703	0.00
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	7,759	7,702	0.00
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	7,759	7,702	0.00
Mizuho London CD 4.08% 05/01/2024	GB	EUR	7,759	7,702	0.00
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	7,759	7,691	0.00
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	7,759	7,688	0.00
Bred Banque CP 4.175% 02/04/2024	FR	EUR	7,759	7,627	0.00
ING Bank CP 4.14% 23/04/2024	NL	EUR	7,759	7,610	0.00
P&G Cp 3.955% 05/01/2024	US	EUR	6,983	6,933	0.00
				714,720	0.31

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	148,658	1	0.00
Kalahari Energy*	BW	USD	347	0	0.00
				1	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	2,360	72,707	0.03
United Rusal International*	RU	USD	17,353	0	0.00
PhosAgro*	RU	USD	21	0	0.00
PhosAgro*	RU	USD	1,082	0	0.00
Novolipetsk Steel*	RU	USD	129	0	0.00
				72,707	0.03

Industrials

HeadHunter Group ADR*	RU	USD	3,192	0	0.00
				0	0.00

Information Technology

Yandex*	RU	USD	6	0	0.00
Cian ADR*	RU	USD	3,830	0	0.00
				0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	31,037	31,037	0.01
TCS Group Holding GDR*	CY	USD	5,037	0	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	42,660	0	0.00
Sberbank of Russia (USD)*	RU	USD	24,891	0	0.00
				31,037	0.01

Fractions

(18) (0.00)

Total Investments (Cost EUR 231,659,536)

222,053,892 **96.32**

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	78,081	78,081	0.03
LBBW TD 3.95% 01/11/2023	DE	EUR	78,062	78,062	0.03
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	77,592	77,592	0.03
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	77,592	77,592	0.03
Bred Banque TD 3.87% 01/11/2023	FR	EUR	60,521	60,521	0.03
Mizuho London TD 3.86% 01/11/2023	GB	EUR	46,700	46,700	0.02
				418,548	0.18

Total Investments (including Bank Deposits)

222,472,440 **96.50**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Underlying exposure					
Unrealised gain/(loss)					
% Net Assets					

Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		10,734,120	(191)	(0.00)
				(191	

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Mexico 4.15% 20/12/2028	USD	11,318	104	0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	28,751	97	0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	28,751	(4)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	10,575	(83)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	12,888	(102)	(0.00)
Bought protection on Philippine 10.625% 20/12/2028	USD	23,133	(102)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	14,375	(119)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	16,523	(195)	(0.00)
			(404)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006712 22/11/2023		24,777,498	367,344	0.16
Bought USD Sold EUR at 1.080633 13/12/2023		9,383,261	195,576	0.08
Bought EUR Sold USD at 0.946136 22/11/2023		185,874,814	91,441	0.04
Bought USD Sold CAD at 0.735382 22/11/2023		2,653,087	49,442	0.02
Bought USD Sold GBP at 1.254927 13/12/2023		1,338,199	45,421	0.02
Bought USD Sold GBP at 1.276650 16/11/2023		730,848	38,062	0.02
Bought USD Sold GBP at 1.218172 22/11/2023		7,605,726	29,287	0.01
Bought USD Sold EUR at 1.107092 16/11/2023		534,160	25,218	0.01
Bought USD Sold EUR at 1.077752 13/12/2023		1,234,355	22,368	0.01
Bought EUR Sold GBP at 1.152712 22/11/2023		4,327,557	19,390	0.01
Bought USD Sold NZD at 0.606877 16/11/2023		305,697	13,575	0.01
Bought USD Sold NZD at 0.616229 08/11/2023		187,300	11,336	0.00
Bought USD Sold GBP at 1.250992 13/12/2023		215,768	6,624	0.00
Bought USD Sold NOK at 0.098135 08/11/2023		60,405	5,882	0.00
Bought USD Sold GBP at 1.275100 08/11/2023		112,606	5,726	0.00
Bought USD Sold JPY at 0.007118 08/11/2023		70,512	5,551	0.00
Bought USD Sold AUD at 0.658290 16/11/2023		131,235	5,188	0.00
Bought USD Sold NOK at 0.097871 08/11/2023		49,569	4,681	0.00
Bought USD Sold DKK at 0.148744 16/11/2023		81,394	4,074	0.00
Bought USD Sold JPY at 0.007054 16/11/2023		55,506	3,752	0.00
Bought USD Sold CAD at 0.741792 08/11/2023		122,851	3,714	0.00
Bought USD Sold GBP at 1.277941 08/11/2023		67,898	3,612	0.00
Bought USD Sold SEK at 0.094755 08/11/2023		54,886	3,262	0.00
Bought USD Sold NOK at 0.093668 08/11/2023		67,790	3,215	0.00
Bought USD Sold JPY at 0.006947 08/11/2023		60,255	3,179	0.00
Bought USD Sold CAD at 0.755382 08/11/2023		47,481	2,332	0.00
Bought USD Sold CAD at 0.739733 08/11/2023		79,991	2,189	0.00
Bought USD Sold MXN at 0.057643 16/11/2023		48,010	2,108	0.00
Bought EUR Sold USD at 0.946143 22/11/2023		4,058,597	2,029	0.00
Bought USD Sold EUR at 1.094268 08/11/2023		54,163	1,919	0.00
Bought USD Sold EUR at 1.097327 16/11/2023		49,201	1,868	0.00
Bought USD Sold AUD at 0.648863 08/11/2023		73,712	1,858	0.00
Bought USD Sold EUR at 1.075160 16/11/2023		83,004	1,412	0.00
Bought USD Sold SEK at 0.094795 08/11/2023		23,522	1,409	0.00
Bought USD Sold GBP at 1.248652 16/11/2023		41,316	1,198	0.00
Bought USD Sold GBP at 1.274036 16/11/2023		22,281	1,112	0.00
Bought USD Sold GBP at 1.249901 16/11/2023		33,109	994	0.00
Bought USD Sold GBP at 1.248961 08/11/2023		31,152	913	0.00
Bought USD Sold NZD at 0.593702 08/11/2023		39,865	867	0.00
Bought USD Sold SEK at 0.090571 08/11/2023		66,289	839	0.00
Bought USD Sold NOK at 0.093447 08/11/2023		18,272	821	0.00
Bought USD Sold CAD at 0.742327 08/11/2023		26,185	811	0.00
Bought USD Sold NOK at 0.098608 08/11/2023		7,824	803	0.00
Bought USD Sold GBP at 1.273084 16/11/2023		16,138	793	0.00
Bought USD Sold EUR at 1.076279 16/11/2023		43,815	792	0.00
Bought USD Sold SEK at 0.090376 08/11/2023		69,755	730	0.00
Bought USD Sold CAD at 0.747189 16/11/2023		18,924	712	0.00
Bought USD Sold JPY at 0.006978 16/11/2023		11,419	640	0.00
Bought USD Sold GBP at 1.248438 16/11/2023		21,636	624	0.00
Bought USD Sold NZD at 0.585208 08/11/2023		87,090	622	0.00
Bought USD Sold EUR at 1.061549 22/11/2023		160,456	622	0.00
Bought USD Sold JPY at 0.007117 08/11/2023		7,835	615	0.00
Bought USD Sold EUR at 1.106743 16/11/2023		12,885	604	0.00
Bought USD Sold EUR at 1.083298 16/11/2023		24,287	600	0.00
Bought USD Sold GBP at 1.221628 16/11/2023		84,575	570	0.00
Bought USD Sold AUD at 0.645301 08/11/2023		26,814	518	0.00
Bought USD Sold JPY at 0.006847 16/11/2023		14,085	511	0.00
Bought USD Sold NOK at 0.091297 08/11/2023		22,854	478	0.00
Bought USD Sold NZD at 0.588577 08/11/2023		35,088	454	0.00
Bought USD Sold GBP at 1.283286 08/11/2023		7,885	454	0.00
Bought USD Sold EUR at 1.096362 16/11/2023		12,250	454	0.00
Bought USD Sold GBP at 1.269944 16/11/2023		9,537	444	0.00
Bought USD Sold GBP at 1.249164 13/12/2023		14,934	436	0.00
Bought USD Sold EUR at 1.091429 16/11/2023		13,374	433	0.00
Bought USD Sold JPY at 0.006739 16/11/2023		20,930	416	0.00
Bought USD Sold JPY at 0.006939 16/11/2023		7,142	358	0.00
Bought USD Sold CAD at 0.729351 08/11/2023		26,775	347	0.00
Bought USD Sold EUR at 1.082718 16/11/2023		14,307	346	0.00
Bought USD Sold JPY at 0.006931 16/11/2023		6,923	339	0.00
Bought USD Sold JPY at 0.006961 08/11/2023		6,114	336	0.00
Bought USD Sold NOK at 0.095473 08/11/2023		4,848	328	0.00
Bought USD Sold EUR at 1.071048 08/11/2023		23,777	320	0.00
Bought USD Sold EUR at 1.103066 08/11/2023		7,278	318	0.00
Bought USD Sold JPY at 0.006849 16/11/2023		8,686	317	0.00
Bought USD Sold GBP at 1.263836 16/11/2023		7,350	305	0.00
Bought USD Sold EUR at 1.061991 08/11/2023		60,710	297	0.00
Bought EUR Sold USD at 0.950968 16/11/2023		54,559	292	0.00
Bought USD Sold EUR at 1.097042 16/11/2023		7,600	287	0.00
Bought USD Sold CAD at 0.743088 16/11/2023		8,727	279	0.00
Bought USD Sold EUR at 1.104626 08/11/2023		5,889	266	0.00
Bought USD Sold EUR at 1.082849 16/11/2023		10,288	250	0.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold NOK at 0.093398 08/11/2023	5,565	247	0.00
Bought USD Sold EUR at 1.062027 08/11/2023	48,976	241	0.00
Bought USD Sold EUR at 1.089517 16/11/2023	7,780	238	0.00
Bought USD Sold AUD at 0.650803 16/11/2023	8,297	230	0.00
Bought USD Sold GBP at 1.217187 22/11/2023	66,810	203	0.00
Bought USD Sold SEK at 0.090841 08/11/2023	11,506	180	0.00
Bought USD Sold SEK at 0.090125 08/11/2023	22,121	170	0.00
Bought USD Sold GBP at 1.231946 13/12/2023	11,200	168	0.00
Bought USD Sold SEK at 0.091791 16/11/2023	6,329	164	0.00
Bought USD Sold GBP at 1.232197 13/12/2023	9,333	142	0.00
Bought USD Sold GBP at 1.239547 16/11/2023	6,472	139	0.00
Bought USD Sold JPY at 0.006744 16/11/2023	6,597	136	0.00
Bought USD Sold GBP at 1.229987 13/12/2023	9,882	132	0.00
Bought USD Sold JPY at 0.006693 16/11/2023	9,174	119	0.00
Bought USD Sold EUR at 1.069924 16/11/2023	9,793	118	0.00
Bought USD Sold AUD at 0.644783 16/11/2023	6,415	117	0.00
Bought USD Sold GBP at 1.224951 08/11/2023	11,859	113	0.00
Bought USD Sold EUR at 1.060188 16/11/2023	39,818	113	0.00
Bought GBP Sold USD at 0.827259 08/11/2023	29,832	113	0.00
Bought NZD Sold USD at 1.721894 16/11/2023	200,098	109	0.00
Bought USD Sold NZD at 0.591405 08/11/2023	5,911	105	0.00
Bought USD Sold SEK at 0.090555 08/11/2023	8,070	101	0.00
Bought USD Sold EUR at 1.070623 16/11/2023	7,587	94	0.00
Bought USD Sold JPY at 0.006702 16/11/2023	6,498	92	0.00
Bought USD Sold GBP at 1.224006 16/11/2023	9,673	84	0.00
Bought USD Sold CAD at 0.730229 16/11/2023	5,878	83	0.00
Bought USD Sold NZD at 0.587884 08/11/2023	6,693	79	0.00
Bought USD Sold SEK at 0.091860 08/11/2023	2,717	74	0.00
Bought USD Sold EUR at 1.060157 16/11/2023	25,297	71	0.00
Bought USD Sold EUR at 1.058659 16/11/2023	46,176	65	0.00
Bought USD Sold SEK at 0.090154 16/11/2023	8,276	63	0.00
Bought USD Sold EUR at 1.074963 08/11/2023	3,670	63	0.00
Bought USD Sold GBP at 1.216573 08/11/2023	23,570	62	0.00
Bought USD Sold AUD at 0.654149 08/11/2023	1,784	59	0.00
Bought USD Sold EUR at 1.060422 16/11/2023	18,225	56	0.00
Bought EUR Sold USD at 0.949278 16/11/2023	15,802	56	0.00
Bought USD Sold CHF at 1.156105 16/11/2023	1,007	50	0.00
Bought GBP Sold USD at 0.828305 13/12/2023	9,175	49	0.00
Bought USD Sold EUR at 1.060345 16/11/2023	15,291	46	0.00
Bought USD Sold GBP at 1.221655 16/11/2023	6,182	42	0.00
Bought USD Sold CAD at 0.722105 22/11/2023	15,473	42	0.00
Bought USD Sold GBP at 1.217055 16/11/2023	12,860	38	0.00
Bought USD Sold GBP at 1.217333 13/12/2023	9,992	30	0.00
Bought USD Sold EUR at 1.059899 16/11/2023	10,704	28	0.00
Bought EUR Sold USD at 0.948001 16/11/2023	12,739	28	0.00
Bought USD Sold EUR at 1.060004 16/11/2023	9,045	24	0.00
Bought USD Sold AUD at 0.635727 16/11/2023	5,829	23	0.00
Bought AUD Sold USD at 1.582177 08/11/2023	12,241	20	0.00
Bought USD Sold GBP at 1.215596 16/11/2023	8,608	15	0.00
Bought USD Sold AUD at 0.635039 08/11/2023	4,494	14	0.00
Bought USD Sold SEK at 0.090121 08/11/2023	1,462	11	0.00
Bought USD Sold EUR at 1.058346 16/11/2023	7,606	8	0.00
Bought SEK Sold USD at 11.193416 08/11/2023	4,119	5	0.00
Bought USD Sold GBP at 1.213757 13/12/2023	181,728	4	0.00
Bought USD Sold ZAR at 0.052726 16/11/2023	1	0	0.00
Bought USD Sold SGD at 0.746190 16/11/2023	1	0	0.00
Bought GBP Sold USD at 0.823839 13/12/2023	14,825	(1)	(0.00)
Bought USD Sold EUR at 1.056307 16/11/2023	6,791	(6)	(0.00)
Bought USD Sold GBP at 1.212092 16/11/2023	6,059	(7)	(0.00)
Bought CAD Sold USD at 1.351019 08/11/2023	319	(9)	(0.00)
Bought GBP Sold USD at 0.823930 22/11/2023	70,895	(11)	(0.00)
Bought NZD Sold USD at 1.717579 08/11/2023	6,158	(12)	(0.00)
Bought CAD Sold USD at 1.364024 08/11/2023	725	(13)	(0.00)
Bought USD Sold EUR at 1.054161 16/11/2023	6,139	(18)	(0.00)
Bought USD Sold EUR at 1.053903 16/11/2023	6,471	(20)	(0.00)
Bought USD Sold GBP at 1.210799 16/11/2023	9,543	(21)	(0.00)
Bought EUR Sold USD at 0.943895 16/11/2023	9,977	(21)	(0.00)
Bought USD Sold EUR at 1.058175 13/12/2023	64,643	(24)	(0.00)
Bought NZD Sold USD at 1.702453 08/11/2023	2,474	(27)	(0.00)
Bought AUD Sold USD at 1.563409 08/11/2023	2,616	(27)	(0.00)
Bought SEK Sold USD at 11.026808 08/11/2023	2,215	(30)	(0.00)
Bought EUR Sold USD at 0.941867 16/11/2023	9,152	(39)	(0.00)
Bought GBP Sold USD at 0.821631 16/11/2023	13,384	(40)	(0.00)
Bought GBP Sold USD at 0.819050 13/12/2023	8,174	(48)	(0.00)
Bought NZD Sold USD at 1.683690 08/11/2023	2,255	(49)	(0.00)
Bought EUR Sold USD at 0.943715 16/11/2023	21,435	(50)	(0.00)
Bought USD Sold EUR at 1.053411 16/11/2023	15,246	(54)	(0.00)
Bought JPY Sold USD at 149.660650 08/11/2023	4,626	(57)	(0.00)
Bought AUD Sold USD at 1.570478 08/11/2023	10,334	(60)	(0.00)
Bought EUR Sold USD at 0.943482 16/11/2023	25,013	(64)	(0.00)
Bought AUD Sold USD at 1.570113 08/11/2023	10,624	(64)	(0.00)
Bought USD Sold EUR at 1.046898 16/11/2023	6,813	(66)	(0.00)
Bought USD Sold EUR at 1.050410 08/11/2023	11,200	(68)	(0.00)
Bought CAD Sold USD at 1.381015 22/11/2023	13,127	(71)	(0.00)
Bought GBP Sold USD at 0.819757 13/12/2023	14,788	(74)	(0.00)
Bought EUR Sold USD at 0.935681 16/11/2023	7,326	(79)	(0.00)
Bought EUR Sold USD at 0.943675 16/11/2023	34,266	(81)	(0.00)
Bought EUR Sold USD at 0.943120 16/11/2023	29,460	(87)	(0.00)
Bought EUR Sold USD at 0.927289 08/11/2023	4,370	(87)	(0.00)
Bought GBP Sold USD at 0.823124 22/11/2023	78,306	(89)	(0.00)
Bought GBP Sold USD at 0.818011 13/12/2023	15,705	(112)	(0.00)
Bought NZD Sold USD at 1.674543 08/11/202			

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	48.45
Japan	JP	11.11
Germany	DE	8.30
UK	GB	7.92
France	FR	5.90
Italy	IT	3.84
Canada	CA	2.04
Ireland	IE	2.00
Netherlands	NL	1.38
Hong Kong SAR China	HK	0.62
Spain	ES	0.48
Luxembourg	LU	0.45
Switzerland	CH	0.44
China	CN	0.40
Australia	AU	0.39
India	IN	0.35
Denmark	DK	0.24
Taiwan Area	TW	0.20
Austria	AT	0.19
Sweden	SE	0.18
Korea	KR	0.16
Bermuda	BM	0.16
United Arab Emirates	AE	0.15
Chile	CL	0.15
Peru	PE	0.11
Kazakhstan	KZ	0.09
Brazil	BR	0.09
Philippines	PH	0.09
Thailand	TH	0.07
Indonesia	ID	0.07
New Zealand	NZ	0.07
Mexico	MX	0.06
South Africa	ZA	0.06
Belgium	BE	0.04
Finland	FI	0.03
Singapore	SG	0.03
Uruguay	UY	0.03
Greece	GR	0.02
Saudi Arabia	SA	0.02
Norway	NO	0.02
Malaysia	MY	0.02
Cayman Islands	KY	0.01
Poland	PL	0.01
Hungary	HU	0.01
Qatar	QA	0.01
Supranational	SU	0.00
Kuwait	KW	0.00
Portugal	PT	0.00
Turkey	TR	0.00
Nigeria	NG	0.00
Mauritius	MU	0.00
Slovenia	SI	0.00
Georgia	GE	0.00
Israel	IL	0.00
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		3.51

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange											
Energy											
Cheniere Energy	US	USD	8,243	1,301,002	0.37	Exelon	US	USD	6,403	234,861	0.07
Exxon Mobil	US	USD	12,941	1,296,048	0.37	Eversource Energy	US	USD	4,126	209,706	0.06
Schlumberger (US)	US	USD	10,428	551,948	0.16	Enel	IT	EUR	28,500	167,963	0.05
Baker Hughes	US	USD	15,488	507,066	0.15	NextEra Energy	US	USD	2,808	154,868	0.04
Pioneer Natural Resources	US	USD	1,973	446,884	0.13	National Grid	GB	GBP	11,690	131,375	0.04
Diamondback Energy	US	USD	2,801	426,552	0.12	SSE	GB	GBP	6,287	117,900	0.03
TotalEnergies	FR	EUR	6,269	396,211	0.11	Centrica	GB	GBP	58,937	106,466	0.03
Crestwood Midstream Partners 5.75% 01/04/2025	US	USD	342,327	319,847	0.09	Emirates Central Cooling Systems	AE	AED	204,667	94,405	0.03
Shell	GB	GBP	10,388	315,728	0.09	Pacific Gas and Electric	US	USD	5,210	80,579	0.02
Marathon Petroleum	US	USD	2,180	309,314	0.09	Constellation Energy	US	USD	658	70,145	0.02
EnLink Midstream Partners 4.15% 01/06/2025	US	USD	335,341	302,492	0.09	Natogy Finance 3.375% VRN (Perpetual)	NL	EUR	69,863	68,619	0.02
SM Energy 5.625% 01/06/2025	US	USD	265,478	244,785	0.07	Nippon Gas	JP	JPY	4,180	59,305	0.02
Parex Resources	CA	CAD	10,953	198,316	0.06	Orsted	DK	DKK	1,061	48,294	0.01
Genesis Energy 8.00% 15/01/2027	US	USD	209,588	190,629	0.05	PacifiCorp 5.35% 01/12/2053	US	USD	59,698	45,260	0.01
Marathon Oil Group	US	USD	6,462	167,484	0.05	Sempra 3.30% 01/04/2025	US	USD	40,624	36,981	0.01
EQT	US	USD	3,026	121,215	0.03	Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	48,749	32,802	0.01
OMV AG	AT	EUR	2,795	115,610	0.03	ACEN	PH	PHP	360,452	31,867	0.01
Global Partner Finance 7.00% 01/08/2027	US	USD	118,766	105,760	0.03	Edison International 6.95% 15/11/2029	US	USD	32,499	31,512	0.01
China Petroleum & Chemical (H)	CN	HKD	207,718	100,197	0.03	Engie 3.625% 11/01/2030 EMTN	FR	EUR	25,999	25,528	0.01
ChampionX	US	USD	3,325	96,854	0.03	E.ON	DE	EUR	1,891	21,214	0.01
NuStar Logistics 5.75% 01/10/2025	US	USD	104,794	96,288	0.03	ENN Natural Gas (A)	CN	CNY	7,926	17,629	0.01
China Suntien Green Energy (H)	CN	HKD	261,996	86,114	0.02	Enea	PL	PLN	9,110	14,909	0.00
Aker BP	NO	NOK	3,096	84,121	0.02	Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	16,250	14,496	0.00
Repsol Intl. Finance 3.75% VRN (Perpetual)	NL	EUR	69,863	66,278	0.02	Severn Trent	GB	GBP	473	14,413	0.00
Chesapeake Energy	US	USD	809	66,170	0.02	PacifiCorp 5.50% 15/05/2054	US	USD	16,250	12,663	0.00
Range Resources 4.875% 15/05/2025	US	USD	69,863	64,406	0.02	Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	11,375	11,344	0.00
Chevron 1.554% 11/05/2025	US	USD	63,373	56,605	0.02	Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	13,000	11,335	0.00
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	69,863	56,513	0.02	SSE 1.25% 16/04/2025 EMTN	GB	EUR	11,375	10,912	0.00
Thungela Resources	ZA	ZAR	6,641	55,772	0.02	TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	9,750	9,923	0.00
Vita Energy 9.50% 15/01/2025	US	USD	55,890	53,212	0.02	Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	9,750	9,499	0.00
ADNOC Drilling	AE	AED	55,727	52,271	0.02	SSE 2.875% 01/08/2029 EMTN	GB	EUR	8,125	7,665	0.00
Exxon Mobil 4.114% 01/03/2046	US	USD	71,498	52,035	0.01	Drax Group	GB	GBP	1,533	7,439	0.00
Polski Koncern Naftowy ORLEN	PL	PLN	3,471	51,784	0.01	Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	8,125	6,690	0.00
Ovintiv 5.65% 15/05/2025	US	USD	53,624	50,484	0.01	Engie 5.625% 03/04/2053 EMTN	FR	GBP	4,875	5,049	0.00
Genesis Energy 7.75% 01/02/2028	US	USD	55,890	49,863	0.01	Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	4,225	3,195	0.00
New Fortress Energy	US	USD	1,613	46,286	0.01	RTE 1.125% 09/09/2049 EMTN	FR	EUR	3,250	1,728	0.00
SM Energy 6.75% 15/09/2026	US	USD	48,904	45,404	0.01	Engie 3.50% 27/09/2029 EMTN	FR	EUR	1,625	1,578	0.00
S-Oil	KR	KRW	961	44,837	0.01	APA Infrastructure 3.125% 18/07/2031	AU	GBP	1,625	1,480	0.00
Southwestern Energy 8.375% 15/09/2028	US	USD	41,918	41,005	0.01	EDF 4.625% 25/01/2043 EMTN	FR	EUR	1,271	1,145	0.00
Denbury	US	USD	451	37,888	0.01	NextEra Energy 1.875% 15/01/2027	US	USD	1,311	1,091	0.00
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	45,999	33,848	0.01	Nextera Energy Capital 2.25% 01/06/2030	US	USD	1,325	980	0.00
Vital Energy 10.125% 15/01/2028	US	USD	34,951	33,224	0.01	PG&E 6.70% 01/04/2053	US	USD	1,130	956	0.00
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	34,124	30,757	0.01					6,300,566	1.81
PBF Holding 6.00% 15/02/2028	US	USD	34,931	30,621	0.01	Materials					
EQT 6.125% 01/02/2025	US	USD	31,438	29,692	0.01	Linde	US	USD	4,195	1,519,894	0.44
Reliance Industries 2.875% 12/01/2032 144A	IN	USD	38,999	28,878	0.01	RPM International	US	USD	4,955	427,236	0.12
Subsea 7	GB	NOK	2,001	24,789	0.01	Air Liquide	FR	EUR	2,248	363,427	0.10
BP	GB	GBP	3,582	20,672	0.01	Ball	US	USD	7,618	349,318	0.10
Eni 4.25% 19/05/2033 EMTN	IT	EUR	21,124	20,511	0.01	INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	314,382	310,197	0.09
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	25,999	19,135	0.01	Corteva	US	USD	6,712	304,847	0.09
China Oilfield Services (H)	CN	HKD	15,615	17,443	0.01	Constellium SE 4.25% 15/02/2026 Reg S	FR	EUR	307,396	299,165	0.09
Enviva	US	USD	4,534	15,449	0.00	Avery Dennison	US	USD	1,325	218,000	0.06
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	19,499	14,130	0.00	Rio Tinto	GB	GBP	2,499	150,788	0.04
SBM Offshore	NL	EUR	1,128	13,255	0.00	Steel Dynamics	US	USD	1,228	124,137	0.04
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	22,749	12,733	0.00	UPM-Kymmene	FI	EUR	3,693	117,334	0.03
Exxon Mobil 4.227% 19/03/2040	US	USD	16,250	12,588	0.00	LG Chem	KR	KRW	367	113,317	0.03
BP Capital Markets 3.723% 28/11/2028	GB	USD	14,462	12,554	0.00	Shin-Etsu Chemical	JP	JPY	3,774	106,334	0.03
COSCO SHIPPING Energy Transportation (H)	CN	HKD	12,470	12,490	0.00	Axalta Cing Systems	US	USD	4,069	100,582	0.03
Exxon Mobil 0.835% 26/06/2032	US	EUR	16,250	12,398	0.00	ATI 5.125% 01/10/2031	US	USD	125,753	97,792	0.03
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	14,625	11,595	0.00	Agnico Eagle Mines (US)	CA	USD	2,141	94,734	0.03
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	13,000	11,142	0.00	Newmont	US	USD	2,232	78,781	0.02
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	11,375	10,978	0.00	Petronas Chemicals Group	MY	MYR	48,806	71,155	0.02
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	14,625	9,972	0.00	Sika (BR)	CH	CHF	304	68,608	0.02
Eni 0.625% 23/01/2030 EMTN	IT	EUR	11,375	9,209	0.00	Solvay 2.50% VRN (Perpetual)	BE	EUR	69,863	64,728	0.02
China Merchants Energy Shipping (A)	CN	CNY	9,667	8,006	0.00	Hexpol	SE	SEK	7,068	59,042	0.02
ONEOK Partner 4.90% 15/03/2025	US	USD	8,125	7,552	0.00	Alphamin Resources	MU	CAD	95,170	58,367	0.02
Neste	FI	EUR	211	6,687	0.00	Avia Avian	ID	IDR	1,779,335	52,951	0.02
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	6,500	6,356	0.00	Lundin Gold	CA	CAD	4,343	50,341	0.01
Eni 3.625% 19/05/2027 EMTN	IT	EUR	4,875	4,810	0.00	Anglogold Ashanti	GB	ZAR	2,835	49,306	0.01
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2,101	3,896	0.00	China Steel	TW	TWD	68,359	48,204	0.01
China Petroleum & Chemical (A)	CN	CNY	5,522	3,883	0.00	Endeavour Mining	GB	CAD	2,362	46,626	0.01
DCP Midstream Operating 5.125% 15/05/2029	US	USD	3,033	2,713	0.00	Suzano Austria 6.00% 15/01/2029	AT	USD	50,374	45,905	0.01
Energy Transfer 6.10% 01/12/2028	US	USD	2,632	2,465	0.00	LYB International Finance III 5.625% 15/05/2033	US	USD	50,374	44,823	0.01
Energy Transfer 6.55% 01/12/2033	US	USD	2,451	2,296	0.00	Nissan Chemical	JP	JPY	1,150	44,212	0.01
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	4,550	2,254	0.00	Vulcan International 3.50% 01/06/2030	US	USD	53,624	43,445	0.01
Energy Transfer 5.25% 15/04/2029	US	USD	2,302	2,071	0.00	FMC 5.65% 18/05/2033	US	USD	48,749	40,839	0.01
Occidental Petroleum 3.50% 15/08/2029	US	USD	2,477	1,972	0.00	Vale ADR	BR	USD	2,776	35,942	0.01
Vallourec	FR	EUR	158	1,792	0.00	Victrix	GB	GBP	2,211	34,960	0.01
Energy Transfer 6.25% 15/04/2049	US	USD	2,093	1,757	0.00	Qatar Aluminum Manufacturing	QA	QAR	108,489	34,914	0.01
Energy Transfer 6.00% 15/06/2048	US	USD	1,737	1,412	0.00	Anhui Conch Cement (H)	CN	HKD	14,857	34,867	0.01
ONEOK 6.10% 15/11/2032	US	USD	1,412	1,293	0.00	Crown Holdings	US	USD	442	33,733	0.01
Energy Transfer 4.95% 15/05/2028	US	USD	1,412	1,265	0.00	Impala Platinum Holdings	ZA	ZAR	7,613	29,854	0.01
Energy Transfer 5.55% 15/02/2028	US	USD	1,138	1,047	0.00	Shanghai Titan Scientific (A)	CN	CNY	4,436	29,849	0.01
Gazprom*	RU	USD	227,808	2	0.00	NOF	JP	JPY	792	29,517	0.01
Novatek Joint Stock*	RU	RUB	156	0	0.00	First Quantum Minerals (CA)	CA	CAD	2,510	28,825	0.01
				9,182,870	2.64	China Hongqiao Group	CN	HKD	30,978	27,326	0.01
						FP	JP	JPY	1,465	26,616	0.01
						Maeda Kosen	JP	JPY	1,421	26,119	0.01
						ArcelorMittal 6.55% 29/11/2027					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Covestro	DE	EUR	431	20,553	0.01	Assa Abloy (B)	SE	SEK	3,901	78,416	0.02
Dow Chemical 6.90% 15/05/2053	US	USD	21,124	20,183	0.01	Cummins	US	USD	377	77,119	0.02
Holcim	CH	CHF	345	20,128	0.01	Intertek Group	GB	GBP	1,753	76,947	0.02
Norsk Hydro	NO	NOK	3,597	19,386	0.01	Allegion	IE	USD	788	73,878	0.02
BASF	DE	EUR	443	19,268	0.01	Siemens	DE	EUR	564	70,496	0.02
Stora Enso (FI)	FI	EUR	1,650	18,683	0.01	Deutsche Post	DE	EUR	1,918	70,496	0.02
Endeavour Mining	GB	GBP	938	18,315	0.01	Epiroc (A)	SE	SEK	4,375	67,937	0.02
Anglo American (UK)	GB	GBP	726	17,485	0.01	Techem 2.00% 15/07/2025 Reg S	DE	EUR	69,863	67,372	0.02
Empresas Cmpc	CL	CLP	10,308	17,433	0.01	Delta Air Lines 3.75% 28/10/2029	US	USD	83,835	67,272	0.02
Graphic Packaging Holding	US	USD	842	17,271	0.00	Ashtead Group	GB	GBP	1,244	67,194	0.02
DSM Firmenich	CH	EUR	199	17,006	0.00	SPIE 2.625% 18/06/2026	FR	EUR	69,863	66,880	0.02
Freeport Indonesia PT 6.20% 14/04/2052 144A	ID	USD	21,124	16,549	0.00	Vestas Wind Systems	DK	DKK	3,265	66,601	0.02
KeePer Technical Laboratory	JP	JPY	461	16,399	0.00	Grab Holdings	SG	USD	22,891	66,297	0.02
Soulbrain	KR	KRW	101	16,359	0.00	Teleperformance	FR	EUR	605	65,438	0.02
PPC	ZA	ZAR	115,860	16,319	0.00	Veralto	US	USD	1,011	65,289	0.02
China Jushi (A)	CN	CNY	10,363	15,449	0.00	Milkyway Chemical Supply Chain Service (A)	CN	CNY	7,363	61,847	0.02
ArcelorMittal 6.80% 29/11/2032	LU	USD	16,250	14,790	0.00	Central Japan Railway	JP	JPY	2,812	59,815	0.02
Lanxess	DE	EUR	599	12,949	0.00	Ferguson	GB	GBP	412	58,285	0.02
Borouge	AE	AED	18,898	12,223	0.00	Wizz Air Holdings	HU	GBP	3,224	57,260	0.02
Glencore Capital 0.75% 01/03/2029 EMTN	IE	EUR	14,625	11,927	0.00	DCC (UK)	IE	GBP	1,089	57,100	0.02
Covestro 4.75% 15/11/2028 EMTN	DE	EUR	11,375	11,690	0.00	IMCD	NL	EUR	484	54,968	0.02
Ganfeng Lithium Group (H)	CN	HKD	3,451	11,686	0.00	DL E&C	KR	KRW	2,259	54,175	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	3,634	11,645	0.00	TKH Group	NL	EUR	1,475	50,841	0.01
Shandong Sinocera Functional Material	CN	CNY	3,232	10,308	0.00	Centre Testing International Group (A)	CN	CNY	24,949	48,791	0.01
Akzo Nobel 1.50% 28/03/2028 EMTN	NL	EUR	11,375	10,305	0.00	AGC	JP	JPY	1,468	47,156	0.01
ArcelorMittal SA 4.875% 26/09/2026 EMTN	LU	EUR	9,750	9,926	0.00	MISUMI Group	JP	JPY	3,307	47,141	0.01
Arkema	FR	EUR	111	9,779	0.00	ZTO Express Cayman ADR	CN	USD	2,065	45,611	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	2,629	8,897	0.00	Suzhou Maxwell Technologies (A)	CN	CNY	2,894	45,110	0.01
Evonik Industries	DE	EUR	503	8,727	0.00	S-1	KR	KRW	1,173	44,782	0.01
Celanese US Holdings 6.05% 15/03/2025	US	USD	8,791	8,296	0.00	Hensoldt	DE	EUR	1,587	44,272	0.01
LG Chem (Pref'd)	KR	KRW	38	7,467	0.00	Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	48,749	43,025	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	175	6,697	0.00	Samsung Engineering	KR	KRW	2,464	40,928	0.01
Air Liquide Finance 0.375% 20/09/2033 EMTN	FR	EUR	8,125	5,814	0.00	Siemens Energy	DE	EUR	4,783	40,032	0.01
Anhui Conch Cement (A)	CN	CNY	1,494	4,654	0.00	Energy Recovery	US	USD	2,757	39,583	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	4,875	4,507	0.00	Vestis	US	USD	2,743	38,762	0.01
Wienerberger	AT	EUR	190	4,348	0.00	J.B. Hunt Transport Services	US	USD	235	38,241	0.01
PPG Industries 2.75% 01/06/2029	US	EUR	3,250	3,039	0.00	Concentrix	US	USD	521	37,470	0.01
Ashland 6.875% 15/05/2043	US	USD	3,282	2,933	0.00	Daikin Industries	JP	JPY	268	36,585	0.01
Ball 6.00% 15/06/2029	US	USD	2,479	2,248	0.00	Barloworld	ZA	ZAR	9,098	36,004	0.01
SSAB (B)	SE	SEK	397	2,175	0.00	Haitian International Holdings	CN	HKD	16,009	35,986	0.01
SSAB	SE	SEK	384	2,172	0.00	RXO	US	USD	2,090	35,028	0.01
Boliden (Sweden)	SE	SEK	82	1,976	0.00	Smart Metering Systems	GB	GBP	4,668	34,259	0.01
Ganfeng Lithium Group (A)	CN	CNY	317	1,806	0.00	Fortive 4.30% 15/06/2046	US	USD	48,749	33,785	0.01
SIG Combibloc Group	CH	CHF	82	1,706	0.00	Bureau Veritas (FR)	FR	EUR	1,548	33,267	0.01
Anhui Honglu Steel Construction Group	CN	CNY	4	15	0.00	China State Construction International Holdings	HK	HKD	31,343	31,697	0.01
Polysar*	RU	USD	8	0	0.00	Kubota	JP	JPY	2,391	30,321	0.01
Magnitogorsk Iron & Steel Works*	RU	RUB	260,715	0	0.00	Deere & Co 3.75% 15/04/2050	US	USD	42,249	29,909	0.01
				6,610,480	1.90	Dip	JP	JPY	1,554	29,040	0.01
						Air Lease 3.125% 01/12/2030	US	USD	37,635	28,460	0.01
						Norfolk Southern 4.10% 15/05/2121	US	USD	47,124	27,292	0.01
						Industries of Qatar	QA	QAR	8,498	26,996	0.01
						Hongfa Technology (A)	CN	CNY	7,155	26,739	0.01
						Ryder System 5.25% 01/06/2028 MTN	US	USD	27,624	25,211	0.01
						NARI Technology (A)	CN	CNY	8,475	24,646	0.01
						Sinotruk (Hong Kong)	CN	HKD	13,031	23,148	0.01
						Canadian National Railway 2.45% 01/05/2050	CA	USD	45,499	23,003	0.01
						FedEx 4.55% 01/04/2046	US	USD	30,874	22,250	0.01
						Air Lease 2.30% 01/02/2025	US	USD	24,374	21,902	0.01
						Clarivate	GB	USD	3,467	21,004	0.01
						TOTO	JP	JPY	902	20,498	0.01
						Ryder System 5.65% 01/03/2028 MTN	US	USD	21,124	19,590	0.01
						Estun Automation (A)	CN	CNY	7,657	18,599	0.01
						Atlas Copco (B)	SE	SEK	1,740	18,416	0.01
						Estun Automation (A)	CN	CNY	7,581	18,414	0.01
						FedEx 0.45% 05/08/2025	US	EUR	19,499	18,323	0.01
						Beijing New Building Materials (A)	CN	CNY	5,617	17,699	0.01
						Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	16,250	17,661	0.01
						Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	5,022	17,300	0.00
						easyyet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	19,499	17,093	0.00
						Balfour Beatty	GB	GBP	4,760	16,902	0.00
						Deere 2.875% 07/09/2049	US	USD	27,624	16,419	0.00
						Kajima	JP	JPY	1,024	15,971	0.00
						Star Bulk Carriers	GR	USD	881	15,757	0.00
						Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	14,625	13,861	0.00
						Zeda (South Africa)	ZA	ZAR	24,901	13,514	0.00
						Atlas Copco (A)	SE	SEK	1,030	12,571	0.00
						Daimler Truck Holding	DE	EUR	402	11,899	0.00
						HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	14,625	11,822	0.00
						Brenntag	DE	EUR	160	11,246	0.00
						Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	11,375	11,121	0.00
						ROCKWOOL International	DK	DKK	53	11,096	0.00
						CITIC	CN	HKD	13,593	10,899	0.00
						Grupo Aeroportuario del Sureste (B) ADR	MX	USD	54	10,885	0.00
						MMS USA Holdings 0.625% 13/06/2025	US	EUR	11,375	10,783	0.00
						CNH Industrial	GB	EUR	984	10,302	0.00
						Bouygues 5.375% 30/06/2042	FR	EUR	9,750	10,202	0.00
						ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	11,375	10,187	0.00
						Tav Havalimanlari Holding	TR	TRY	2,478	9,498	0.00
						Vinci	FR	EUR	89	9,278	0.00
						Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	9,750	9,001	0.00
						Copa Holdings (A)	PA	USD	117	8,968	0.00
						BOC Aviation	SG	HKD	1,404	8,152	0.00
						KOC Holding	TR	TRY	1,777	8,134	0.00
						Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	8,125	6,855	0.00
						Shenzhen Inovance Technology (A)	CN	CNY	847	6,619	0.00
						Iveco Group	IT	EUR	748	5,948	0.00
						United Parcel Service 3.40% 15/11/2046	US	USD	6,500	4,153	0.00
						Forbo Holding	CH	CHF	3	3,469	0.00
						Spirax-Sarco Engineering	GB	GBP	33	3,106	0.00
						Ashtead Capital 5.50% 11/08/2032 144A	US	USD	3,465	2,942	0.00
						Milkyway Chemical Supply Chain Service (A)	CN	CNY	314	2,641	0.00
						Air Lease 5.85% 15/12/2027	US	USD	2,810	2,602	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Gray Television	US	USD	10,159	62,306	0.02
SES 2.875% VRN (Perpetual)	LU	EUR	69,865	61,648	0.02
Capri Holdings	GB	USD	1,232	59,674	0.02
OPAP	GR	EUR	3,653	58,442	0.02
Fast Retailing	JP	JPY	270	56,413	0.02
Pan Pacific International Holdings	JP	JPY	3,069	56,084	0.02
Allegro	PL	PLN	7,619	51,537	0.01
Dana 4.50% 15/02/2032	US	USD	69,863	51,531	0.01
Oriental Land	JP	JPY	1,637	49,977	0.01
BYD (A)	CN	CNY	1,629	49,953	0.01
Open House	JP	JPY	1,570	48,775	0.01
America Honda Finance 4.60% 17/04/2030	US	USD	55,249	48,735	0.01
Ford Motor 5.291% 08/12/2046	US	USD	69,863	48,049	0.01
Grupo Antolin-Irausa 3.50% 30/04/2028 Reg S	ES	EUR	69,863	47,921	0.01
Carnival 1.00% 28/10/2029	GB	EUR	76,849	47,565	0.01
Bath & Body Works 6.875% 01/11/2035	US	USD	55,890	46,623	0.01
Resorttrust	JP	JPY	3,298	44,814	0.01
Yamaha	JP	JPY	1,774	44,592	0.01
Coupang (A)	US	USD	2,610	41,912	0.01
Dr Ing hc F Porsche (Pref'd)	DE	EUR	493	40,700	0.01
Persimmon	GB	GBP	3,176	37,052	0.01
Hanon Systems	KR	KRW	7,660	36,881	0.01
Sumitomo Forestry	JP	JPY	1,643	36,513	0.01
Mr Price Group	ZA	ZAR	5,366	36,493	0.01
H World Group ADR	CN	USD	1,039	36,359	0.01
Nexteer Automotive Group	US	HKD	72,684	33,012	0.01
Li Ning	CN	HKD	10,981	31,586	0.01
McDonald's 5.15% 09/09/2052 MTN	US	USD	38,999	31,430	0.01
Continental	DE	EUR	507	31,125	0.01
Sun International	ZA	ZAR	16,337	30,929	0.01
Woolworths Holdings /South Africa	ZA	ZAR	8,553	29,963	0.01
Pepkor Holdings	ZA	ZAR	33,532	28,779	0.01
YETI Holdings	US	USD	715	28,511	0.01
Puma	DE	EUR	498	26,548	0.01
Famous Brands	ZA	ZAR	8,943	25,924	0.01
Vipshop Holdings ADR	CN	USD	1,707	22,805	0.01
Alibaba Group Holding ADR	CN	USD	291	22,335	0.01
InterContinental Hotels Grp 2.125% 15/05/2027 EMTN	GB	EUR	22,749	21,282	0.01
Bertelsmann 3.50% 29/05/2029	DE	EUR	21,124	20,381	0.01
TopBuild	US	USD	93	20,370	0.01
Capcom	JP	JPY	669	20,326	0.01
Pirelli & C	IT	EUR	4,786	20,108	0.01
Afya	BR	USD	1,276	19,310	0.01
Grand Canyon Education	US	USD	171	19,158	0.01
Wyndham Hotels & Resorts	US	USD	281	19,150	0.01
TJX Cos 3.875% 15/04/2030	US	USD	21,937	18,740	0.01
Zalando	DE	EUR	847	18,626	0.01
D.R. Horton	US	USD	187	18,463	0.01
Miniso Group Holding ADR	CN	USD	770	18,447	0.01
Informa	GB	GBP	2,136	17,458	0.01
Flutter Entertainment (IE)	IE	EUR	117	17,265	0.01
Home Depot 4.95% 15/09/2052	US	USD	21,124	16,993	0.00
Mercedes-Benz Intl. Finance 3.40% 13/04/2025	NL	EUR	16,250	16,116	0.00
WPP (GB)	GB	GBP	1,982	16,082	0.00
Kingfisher	GB	GBP	6,447	15,534	0.00
Brilliance China Automotive Holdings	HK	HKD	33,590	14,580	0.00
SSP Group	GB	GBP	6,856	14,172	0.00
Kadokawa	JP	JPY	718	13,040	0.00
Genting (Malaysia)	MY	MYR	26,664	12,813	0.00
Coats Group	GB	GBP	15,897	12,341	0.00
Vistry Group	GB	GBP	1,499	12,168	0.00
AutoNation 3.85% 01/03/2032	US	USD	16,250	12,103	0.00
JCDecaux Se 5.00% 11/01/2029	FR	EUR	11,375	11,385	0.00
America Honda Finance 0.75% 25/11/2026	US	GBP	11,375	11,357	0.00
Kering 3.25% 27/02/2029 EMTN	FR	EUR	11,375	11,130	0.00
De' Longhi	IT	EUR	518	10,938	0.00
PVH 3.125% 15/12/2027 Reg S	US	EUR	11,375	10,772	0.00
Nien Made Enterprise	TW	TWD	1,257	10,496	0.00
ITV 1.375% 26/09/2026	GB	EUR	11,375	10,470	0.00
JCDecaux 2.625% 24/04/2028	FR	EUR	11,375	10,454	0.00
Arcos Dorados Holdings (A)	UY	USD	946	8,155	0.00
Thule Group	SE	SEK	348	7,466	0.00
Dowlais Group	GB	GBP	5,841	6,708	0.00
Comcast 1.875% 20/02/2036	US	GBP	8,450	6,436	0.00
InterContinental Hotels Group	GB	GBP	85	5,693	0.00
Compass Group	GB	GBP	215	5,122	0.00
Faurecia	FR	EUR	316	5,012	0.00
Schibsted (A)	NO	NOK	259	4,886	0.00
Flutter Entertainment	IE	GBP	32	4,762	0.00
Mercedes-Benz Finance CA 3.00% 23/02/2027 EMTN	CA	EUR	4,875	4,737	0.00
XD	CN	HKD	3,033	4,319	0.00
Musti Group	FI	EUR	185	3,437	0.00
NIKE 3.25% 27/03/2040	US	USD	4,875	3,351	0.00
China Tourism Group Duty Free (A)	CN	CNY	264	3,209	0.00
Future	GB	GBP	303	3,075	0.00
Moonpig Group	GB	GBP	1,569	2,971	0.00
Just Eat Takeaway.com	NL	EUR	241	2,759	0.00
Dr. Martens	GB	GBP	1,920	2,566	0.00
momo.com	TW	TWD	163	2,533	0.00
Stellantis	NL	EUR	119	2,090	0.00
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	2,457	1,961	0.00
D'ieteren	BE	EUR	13	1,837	0.00
Watches of Switzerland Group	GB	GBP	299	1,718	0.00
Boohoo Group	GB	GBP	4,669	1,684	0.00
Fnac Darty	FR	EUR	73	1,628	0.00
DR Horton 2.50% 15/10/2024	US	USD	1,759	1,610	0.00
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	1,709	1,567	0.00
Minor International (F)	TH	THB	1,966	1,446	0.00
Zhongsheng Group Holdings	CN	HKD	618	1,343	0.00
Lowes Cos 5.80% 15/09/2062	US	USD	1,412	1,144	0.00
WWIF 3.748% VRN (Perpetual)	NL	EUR	1,158	1,000	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
General Motors Financial 5.85% 06/04/2030	US	USD	1,044	935	0.00
				21,768,218	6.27
Consumer Staples					
Walmart	US	USD	10,616	1,636,619	0.47
Coca-Cola	US	USD	19,472	1,039,996	0.30
PepsiCo	US	USD	4,661	715,972	0.21
Costco Wholesale	US	USD	1,188	622,036	0.18
Nestle	CH	CHF	4,583	467,696	0.13
Bunge	US	USD	3,923	393,465	0.11
Colgate-Palmolive	US	USD	5,469	386,221	0.11
Ingredion	US	USD	4,356	385,691	0.11
General Mills	US	USD	5,292	325,944	0.09
China Mengniu Dairy	CN	HKD	100,853	310,006	0.09
BJ's Wholesale Club Holdings	US	USD	4,447	289,356	0.08
CP ALL (F)	TH	THB	195,520	283,881	0.08
Thai Beverage	TH	SGD	707,061	263,827	0.08
L'Oreal	FR	EUR	650	257,651	0.07
Unilever	GB	GBP	5,537	247,313	0.07
Procter & Gamble	US	USD	1,497	211,476	0.06
Reckitt Benckiser Group	GB	GBP	2,439	154,126	0.04
Beiersdorf	DE	EUR	1,240	153,827	0.04
Target	US	USD	1,433	149,810	0.04
Danone	FR	EUR	2,414	135,556	0.04
Dollar Tree	US	USD	1,136	119,029	0.03
Diageo	GB	GBP	3,246	115,830	0.03
Koninklijke Ahold Delhaize	NL	EUR	3,847	107,703	0.03
Shoprite Holdings	ZA	ZAR	8,738	105,360	0.03
Conagra Brands	US	USD	3,853	99,546	0.03
Anheuser-Busch InBev	BE	EUR	1,643	88,129	0.03
Tesco	GB	GBP	27,079	83,871	0.02
President Chain Store	TW	TWD	11,009	82,770	0.02
Sysco	US	USD	1,248	78,826	0.02
Kweichow Moutai (A)	CN	CNY	359	77,883	0.02
Constellation Brands	US	USD	348	77,127	0.02
LG Household & Health Care	KR	KRW	346	76,446	0.02
Kraft Heinz	US	USD	2,487	73,981	0.02
Ajinomoto	JP	JPY	2,042	70,373	0.02
Jeronimo Martins	PT	EUR	2,939	64,020	0.02
Keurig Dr Pepper	US	USD	2,109	60,539	0.02
AAK	SE	SEK	3,220	57,766	0.02
Asahi Group Holdings	JP	JPY	1,603	54,697	0.02
Darling Ingredients	US	USD	1,197	50,431	0.01
Haleon	GB	GBP	13,217	50,012	0.01
Bunge Finance 1.63% 17/08/2025	US	USD	56,873	49,850	0.01
Amorepacific	KR	KRW	529	46,869	0.01
China Resources Beer Holdings	HK	HKD	9,212	45,934	0.01
Yakult Honsha	JP	JPY	2,051	45,642	0.01
Estee Lauder (A)	US	USD	328	39,784	0.01
Universal Robina	PH	PHP	21,540	39,272	0.01
Heineken (BR)	NL	EUR	426	36,089	0.01
Tsingtao Brewery (H)	CN	HKD	4,943	35,338	0.01
Coca-Cola 2.00% 05/03/2031	US	USD	44,686	33,385	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	7,926	27,983	0.01
Pernod Ricard	FR	EUR	164	27,553	0.01
Wuliangye Yibin (A)	CN	CNY	1,537	26,798	0.01
Moringa Milk Industry	JP	JPY	716	26,582	0.01
Tingyi Cayman Islands Holding	CN	HKD	19,997	25,088	0.01
Agthia Group	AE	AED	21,608	24,779	0.01
Roho Pharmaceutical	JP	JPY	1,112	24,471	0.01
Sysco 6.60% 01/04/2050	US	USD	24,374	23,008	0.01
JD Health International	CN	HKD	5,117	21,820	0.01
US Foods Holding	US	USD	504	18,496	0.01
Unilever	GB	EUR	359	16,005	0.00
Muyuan Foods (A)	CN	CNY	3,179	15,450	0.00
Kellogg	US	USD	312	14,856	0.00
Heineken Holding (A)	NL	EUR	201	14,459	0.00
Yifeng Pharmacy Chain	CN	CNY	3,266	13,790	0.00
Pepsi 1.05% 09/10/2050	US	EUR	21,124	11,197	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	2,906	8,913	0.00
Uni-President China Holdings	CN	HKD	12,245	7,882	0.00
Clorox 4.40% 01/05/2029	US	USD	8,125	7,141	0.00
Coca-Cola European Partners (US)	GB	USD	114	6,271	0.00
Mayora Indah (PT)	ID	IDR	32,865	5,584	0.00
Carlsberg (B)	DK	DKK	40	4,482	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	1,094	3,654	0.00
Coca-Cola 0.375% 15/03/2033	US	EUR	4,875	3,582	0.00
Dino Polska	PL	PLN	33	2,973	0.00
Tsingtao Brewery (A)	CN	CNY	247	2,659	0.00
Aryza (CH)	CH	CHF	1,397	2,417	0.00
Walmart 4.10% 15/04/2033	US	USD	2,337	1,988	0.00
General Mills 5.241% 18/11/2025	US	USD	1,871	1,752	0.00
Bakkafrost	FO	NOK	35	1,473	0.00
WK Kellogg	US	USD	78	728	0.00
				10,790,605	3.11
Healthcare					
UnitedHealth Group	US	USD	4,366	2,210,332	0.64
Bristol-Myers Squibb	US	USD	22,846	1,098,479	0.32
Boston Scientific	US	USD	21,518	1,036,663	0.30
Amgen	US	USD	3,373	812,202	0.23
Stryker	US	USD	2,681	681,530	0.20
Merck	US	USD	6,725	646,284	0.19
Elevance Health	US	USD	1,344	573,174	0.17
Novo Nordisk (B) (DK)	DK	DKK	6,203	562,585	0.16
Thermo Fisher Scientific	US	USD	1,336	559,234	0.16
Danaher	US	USD	3,026	545,891	0.16
Pfizer	US	USD	18,006	513,991	0.15
McKesson	US	USD	1,109	473,644	0.14
Insulet	US	USD	3,401	425,974	0.12
ICON	IE	USD	1,733	399,834	0.12

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Eli Lilly	US	USD	696	364,513	0.10
Mirati Therapeutics	US	USD	6,162	325,479	0.09
Novartis	CH	CHF	3,574	314,407	0.09
Regeneron Pharmaceuticals	US	USD	418	308,145	0.09
Sanofi	FR	EUR	3,444	295,170	0.08
Roche Holding	CH	CHF	1,096	266,589	0.08
Insmed	US	USD	10,537	247,640	0.07
Merck	DE	EUR	1,723	245,242	0.07
Abbott Laboratories	US	USD	2,379	211,221	0.06
HCA Healthcare	US	USD	965	206,260	0.06
AstraZeneca (GB)	GB	GBP	1,643	193,415	0.06
ResMed	US	USD	1,450	192,629	0.06
WuXi AppTec (H)	CN	HKD	16,496	186,785	0.05
Baxter International	US	USD	5,601	170,237	0.05
Coloplast (B)	DK	DKK	1,609	158,404	0.05
Roche Holding (BR)	CH	CHF	594	152,849	0.04
Biogen	US	USD	653	146,077	0.04
Bangkok Dusit Medical Services (F)	TH	THB	207,347	144,380	0.04
Avantor	US	USD	8,746	142,996	0.04
IQVIA Holdings	US	USD	829	141,373	0.04
Lonza Group	CH	CHF	397	130,744	0.04
Becton Dickinson	US	USD	527	124,988	0.04
Perrigo Finance 4.375% 15/03/2026	IE	USD	139,725	124,226	0.04
Dexcom	US	USD	1,455	121,531	0.03
Innovent Biologics	CN	HKD	21,730	120,606	0.03
Laboratory Corp of America Holdings	US	USD	612	115,098	0.03
AmerisourceBergen	US	USD	625	108,761	0.03
Qiagen (DE)	NL	EUR	2,841	99,769	0.03
Alcon	CH	USD	1,410	95,171	0.03
Hygeia Healthcare Holdings	CN	HKD	16,498	93,930	0.03
Zoetis (A)	US	USD	612	90,407	0.03
Convatec Group	GB	GBP	38,024	89,169	0.03
Alnylam Pharmaceuticals	US	USD	624	89,116	0.03
GE HealthCare Technologies	US	USD	1,423	88,864	0.03
Centene	US	USD	1,296	84,336	0.02
Astellas Pharmaceutical	JP	JPY	6,695	79,701	0.02
Wuxi Biologics (Cayman)	CN	HKD	13,425	78,443	0.02
Alcon	CH	CHF	1,161	78,281	0.02
Sonova Holding (B)	CH	CHF	346	77,258	0.02
Siemens Healthineers	DE	EUR	1,666	77,156	0.02
Hansoh Pharmaceutical Group	CN	HKD	38,870	69,037	0.02
CVS Health	US	USD	1,030	66,718	0.02
Halozyne Therapeutics	US	USD	2,101	66,525	0.02
Option Care Health	US	USD	2,352	60,705	0.02
EssilorLuxottica	FR	EUR	352	60,108	0.02
Elanco Animal Health 6.65% 28/08/2028	US	USD	62,876	56,833	0.02
Straumann Holdings	CH	CHF	482	53,598	0.02
Structure Therapeutics ADR	US	USD	767	51,557	0.01
Tecan Group	CH	CHF	185	50,072	0.01
Nippon Shinyaku	JP	JPY	1,209	46,198	0.01
Royalph Pharma	US	USD	1,761	45,168	0.01
Gerresheimer	DE	EUR	501	43,997	0.01
Richter Gedeon NYRT	HU	HUF	1,887	41,789	0.01
Terumo	JP	JPY	1,323	34,100	0.01
Sino Biopharmaceutical	HK	HKD	85,997	31,499	0.01
Guardant Health	US	USD	1,196	29,073	0.01
Baxalta 5.25% 23/06/2045	US	USD	35,749	29,070	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	680	25,011	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	27,434	24,030	0.01
Medlive Technology	CN	HKD	25,372	23,873	0.01
GSK	GB	GBP	1,375	23,005	0.01
UnitedHealth Group 6.05% 15/02/2063	US	USD	22,749	20,734	0.01
Johnson & Johnson 3.625% 03/03/2037	US	USD	25,999	20,069	0.01
WuXi AppTec	CN	CNY	1,803	20,057	0.01
Ocumension Therapeutics (H)	CN	HKD	20,890	19,408	0.01
Novartis Finance 1.70% 14/08/2038	LU	EUR	24,374	18,680	0.01
Genmab	DK	DKK	66	17,644	0.01
Fresenius Medical Care 1.50% 29/05/2030 EMTN	DE	EUR	22,749	17,558	0.01
Fortrea Holdings	US	USD	603	15,920	0.00
Danaher 2.80% 10/12/2051	US	USD	29,249	15,785	0.00
Shenzhen New Industries Biomedical	CN	CNY	1,674	14,707	0.00
Smith & Nephew	GB	GBP	1,373	14,515	0.00
Novartis Capital 2.75% 14/08/2050	US	USD	21,124	11,961	0.00
Pharmaron Beijing (H)	CN	HKD	5,273	11,846	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	2,039	10,813	0.00
Sandoz Group	CH	CHF	393	9,662	0.00
Merck & Co 5.15% 17/05/2063	US	USD	11,375	9,276	0.00
Zimmer Biomet Holdings 1.45% 22/11/2024	US	USD	9,750	8,788	0.00
Asymchem Laboratories (H)	CN	HKD	630	7,716	0.00
Remegen (H)	CN	HKD	1,404	7,520	0.00
Dentium	KR	KRW	98	7,477	0.00
Eli Lilly 4.95% 27/02/2063	US	USD	8,125	6,622	0.00
Joann Laboratories China (H)	CN	HKD	3,577	6,299	0.00
InnoCare Pharma	CN	HKD	8,201	6,106	0.00
Bloomage Biotechnology	CN	CNY	560	5,516	0.00
Hikma Pharmaceuticals	JO	GBP	252	5,511	0.00
Fresenius SE & Co	DE	EUR	222	5,376	0.00
Sanofi 1.875% 21/03/2038	FR	EUR	6,500	5,107	0.00
Pharmaron Beijing (A)	CN	CNY	903	3,861	0.00
Venus MedTech Hangzhou (H)	CN	HKD	6,909	3,691	0.00
Eurofins Scientific SE 0.875% 19/05/2031	LU	EUR	4,875	3,611	0.00
Asymchem Laboratories Tianjin	CN	CNY	174	3,382	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	388	3,326	0.00
Bayer	DE	EUR	80	3,266	0.00
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	3,367	3,049	0.00
Kaibei Farma	ID	IDR	29,815	2,996	0.00
iRay Technology (A)	CN	CNY	104	2,988	0.00
AbbVie 2.125% 01/06/2029	US	USD	3,250	2,977	0.00
UnitedHealth Group 3.875% 15/12/2028	US	USD	2,824	2,488	0.00
HCA 5.375% 01/02/2025	US	USD	2,450	2,294	0.00
Ergomed	GB	GBP	128	1,979	0.00
CVS Group	GB	GBP	116	1,959	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Pfizer Investment Enterprises 4.75% 19/05/2033	SG	USD	1,955	1,704	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	1,625	1,427	0.00
HCA 5.20% 01/06/2028	US	USD	1,553	1,401	0.00
Sartorius Stedim Biotech	FR	EUR	8	1,363	0.00
Cardinal Health 3.079% 15/06/2024	US	USD	1,443	1,341	0.00
Elevance Health 4.90% 08/02/2026	US	USD	1,412	1,312	0.00
Becton Dickinson 3.734% 15/12/2024	US	USD	1,205	1,112	0.00
HCA 5.875% 15/02/2026	US	USD	1,085	1,018	0.00
HCA 5.90% 01/06/2053	US	USD	1,036	836	0.00
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	791	787	0.00
Becton Dickinson 3.363% 06/06/2024	US	USD	525	489	0.00
Joann Laboratories (China)	CN	CNY	2	8	0.00
				18,228,487	5.25

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,819,960	8,271,720	2.38
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	1,255,041	5,606,270	1.61
Fidelity US Quality Income UCITS ETF	IE	GBP	398,798	3,596,311	1.04
Visa	US	USD	8,475	1,881,756	0.54
Taylor Maritime Investment	HK	USD	2,189,358	1,771,712	0.51
Berkshire Hathaway (B)	US	USD	4,642	1,492,782	0.43
JPMorgan Chase	US	USD	11,137	1,460,988	0.42
Hipgnosis Songs Fund	GB	GBP	1,469,154	1,187,780	0.34
Progressive	US	USD	7,543	1,125,565	0.32
MasterCard	US	USD	2,903	1,034,208	0.30
AIA Group	HK	HKD	116,626	952,647	0.27
Bank of America	US	USD	32,588	803,948	0.23
MDGH 2.875% 21/05/2030 GMTN	AE	USD	962,017	772,883	0.22
Morgan Stanley	US	USD	11,543	771,438	0.22
Wells Fargo	US	USD	19,214	717,154	0.21
iShares Physical Silver ETC	IE	USD	31,710	659,315	0.19
Gaci First Investment 4.75% 14/02/2030	KY	USD	704,576	627,134	0.18
Amundi Physical Gold ETC	IE	USD	8,103	606,681	0.17
Ford Motor Credit 4.134% 04/08/2025	US	USD	656,709	593,337	0.17
Marsh & McLennan	US	USD	3,037	543,838	0.16
ICICI Bank	IN	INR	47,119	489,767	0.14
Goldman Sachs Group	US	USD	1,628	467,611	0.13
Axis Bank	IN	INR	41,530	462,870	0.13
SDCL Energy Efficiency Income	GB	GBP	653,760	442,962	0.13
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	487,783	423,151	0.12
American International Group	US	USD	7,285	420,937	0.12
Gaci First Investment 5.125% 14/02/2053	KY	USD	541,981	396,913	0.11
BlackRock	US	USD	683	393,225	0.11
Allianz	DE	EUR	1,766	390,116	0.11
Moody's	US	USD	1,283	374,854	0.11
RenaissanceRe Holdings	BM	USD	1,781	367,497	0.11
American Express	US	USD	2,525	347,315	0.10
Arthur J Gallagher	US	USD	1,275	284,188	0.08
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	298,090	272,922	0.08
AON	US	USD	905	264,895	0.08
Northern Trust	US	USD	3,871	241,286	0.07
HSBC Holdings (UK)	GB	GBP	35,354	240,480	0.07
Zurich Insurance Group	CH	CHF	531	237,871	0.07
Deutsche Boerse	DE	EUR	1,509	234,190	0.07
Hong Kong Exchanges and Clearing	HK	HKD	6,749	221,706	0.06
MetLife	US	USD	3,893	219,673	0.06
Prudential (UK)	HK	GBP	22,189	218,586	0.06
Standard Bank Group	ZA	ZAR	23,564	217,576	0.06
Ares Management (A)	US	USD	2,331	216,789	0.06
PNC Financial Services Group	US	USD	2,002	215,694	0.06
Partners Group Holding	CH	CHF	208	207,248	0.06
Fidelity National Information Services	US	USD	4,433	204,355	0.06
Bank Central Asia	ID	IDR	392,208	204,263	0.06
3i Group	GB	GBP	8,691	193,075	0.06
Everest Re Group	BM	USD	500	187,153	0.05
UniCredit	IT	EUR	7,725	182,510	0.05
S&P Global	US	USD	554	181,552	0.05
Regions Financial	US	USD	13,095	179,959	0.05
Comerica	US	USD	4,798	178,405	0.05
Apollo Global Management	US	USD	2,373	174,205	0.05
DBS Group Holdings	SG	SGD	7,441	168,718	0.05
Brown & Brown	US	USD	2,523	165,939	0.05
Hamilton Lane (A)	US	USD	1,980	157,017	0.05
Tryg	DK	DKK	8,486	156,498	0.05
Hannover Rueck	DE	EUR	744	154,996	0.04
Shriram Finance	IN	INR	7,058	150,563	0.04
Prudential (HK)	HK	HKD	15,285	150,136	0.04
AXA	FR	EUR	5,261	147,063	0.04
Piraeus Financial Holdings	GR	EUR	52,667	146,941	0.04
UBS Group	CH	CHF	6,530	144,182	0.04
Banco del Estado de Chile 2.704% 09/01/2025 Reg S	CL	USD	154,465	140,462	0.04
Admiral Group	GB	GBP	4,806	134,838	0.04
Bank Of The Philippine Islands	PH	PHP	80,008	134,128	0.04
Ford Motor Credit 2.90% 10/02/2029	US	USD	167,670	130,175	0.04
Ping An Insurance Group (H)	CN	HKD	26,147	125,341	0.04
Edenred	FR	EUR	2,486	124,903	0.04
CTBC Financial Holding	TW	TWD	161,883	115,145	0.03
Tokio Marine Holdings	JP	JPY	5,404	113,876	0.03
Mitsubishi UFJ Financial Group	JP	JPY	14,181	112,118	0.03
FirstRand	ZA	ZAR	36,127	112,060	0.03
OTP Bank	HU	HUF	3,135	110,201	0.03
NN Group	NL	EUR	3,584	108,459	0.03
CIMB Group Holdings	MY	MYR	94,302	106,869	0.03
Ford Motor Credit 3.021% 06/03/2024 EMTN	US	EUR	104,794	104,250	0.03
Bank Mandiri Persero	ID	IDR	293,810	99,222	0.03
National Bank of Greece	GR	EUR	16,911	91,317	0.03
Voya Financial	US	USD	1,449	90,711	0.03
Sumitomo Mitsui Financial Group	JP	JPY	1,928	87,718	0.03
Hong Leong Bank	MY	MYR	22,069	85,028	0.02

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nexi	IT	EUR	14,394	78,820	0.02	Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	14,625	12,823	0.00
China Merchants Bank (H)	CN	HKD	22,047	78,781	0.02	UBS Group 3.25% VRN 02/04/2026 EMTN	CH	EUR	13,000	12,725	0.00
China Construction Bank (H)	CN	HKD	145,088	77,455	0.02	Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	17,875	12,646	0.00
Natwest Group	GB	GBP	36,437	74,567	0.02	UBS Group 7.75% VRN 01/03/2029	CH	EUR	11,375	12,617	0.00
Sampo (A)	FI	EUR	1,999	74,199	0.02	ANZ New Zealand Intl 3.45% 21/01/2028 144A	NZ	USD	14,625	12,553	0.00
ORIX	JP	JPY	4,285	73,432	0.02	UBS Group 2.75% 08/08/2025	CH	GBP	11,375	12,289	0.00
Qatar National Bank	QA	QAR	18,788	72,722	0.02	Turkiye Is Bankasi	TR	TRY	17,187	12,062	0.00
First Abu Dhabi Bank	AE	AED	21,920	71,625	0.02	Capital One Financial 4.25% 30/04/2025	US	USD	13,000	11,881	0.00
Fubon Financial Holding	TW	TWD	39,637	69,581	0.02	Toyota Motor Credit 4.55% 17/05/2030	US	USD	13,000	11,515	0.00
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	71,498	68,027	0.02	ZhongAn Online P&C Insurance (H)	CN	HKD	4,454	11,492	0.00
Cathay Financial Holding	TW	TWD	47,716	61,161	0.02	ANZ New Zealand Intl. Ldn 0.20% 23/09/2027 EMTN	NZ	EUR	13,000	11,221	0.00
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	64,998	59,473	0.02	Annington Funding 3.935% 12/07/2047 EMTN	GB	GBP	14,625	11,040	0.00
Nedbank Group	ZA	ZAR	5,835	59,080	0.02	NIBC Bank 0.875% 08/07/2025 EMTN	NL	EUR	11,375	10,709	0.00
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	87,748	58,570	0.02	Synchrony Financial 2.875% 28/10/2031	US	USD	16,250	10,450	0.00
AIG International 2.50% 30/06/2025	US	USD	63,373	56,615	0.02	Yapi ve Kredi Bankasi	TR	TRY	18,245	10,406	0.00
Bank of Montreal 3.70% 07/06/2025	CA	USD	61,748	56,338	0.02	Sumitomo Mitsui Financial Group 1.474% 08/07/2025	JP	USD	11,375	9,973	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	197,000	56,218	0.02	NatWest Group 3.619% VRN 29/03/2029 EMTN	GB	GBP	9,750	9,946	0.00
Industrial Bank (A)	CN	CNY	28,501	55,349	0.02	Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	9,750	9,641	0.00
Societe Generale	FR	EUR	2,617	55,341	0.02	NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	8,125	9,252	0.00
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	58,498	52,249	0.02	Intermed Capital Group 2.50% 28/01/2030	GB	EUR	11,375	8,821	0.00
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	58,498	51,144	0.01	Motability Ops Group 1.50% 20/01/2041 EMTN	GB	GBP	13,487	8,362	0.00
Bank of Ningbo (A)	CN	CNY	15,502	49,811	0.01	ABN AMRO Bank 3.75% 20/04/2025 EMTN	NL	EUR	8,125	8,097	0.00
Chailase Holding	TW	TWD	9,485	48,590	0.01	HSBC Holdings 8.113% VRN 03/11/2033	GB	USD	8,125	7,978	0.00
Barclays	GB	GBP	31,805	48,067	0.01	BP Capital Markets America 3.379% 08/02/2061	US	USD	11,375	6,442	0.00
DB Insurance	KR	KRW	781	48,013	0.01	Chubb INA Holdings 1.55% 15/03/2028	US	EUR	6,500	5,866	0.00
PICC Property & Casualty (H)	CN	HKD	44,037	47,459	0.01	Banco Santander 6.921% 08/08/2033	ES	USD	6,552	5,777	0.00
HSBC Holdings 7.39% VRN 03/11/2028	GB	USD	47,124	45,840	0.01	Santander UK Gp Hid 7.098% VRN 16/11/2027 EMTN	GB	GBP	4,875	5,636	0.00
ING Groep	NL	EUR	3,773	45,384	0.01	Barclays 7.385% VRN 02/11/2028	GB	USD	5,649	5,411	0.00
BNP Paribas 2.125% VRN 23/01/2027 EMTN	FR	EUR	47,124	44,731	0.01	KBC Group	BE	EUR	102	5,302	0.00
Huatai Securities (H)	CN	HKD	35,926	44,406	0.01	Charles Schwab 3.25% 22/05/2029	US	USD	6,500	5,236	0.00
Huatai Securities (A)	CN	CNY	21,350	44,040	0.01	Banco Santander 5.588% 08/08/2028	ES	USD	5,649	5,156	0.00
Emirates NBD Bank 2.625% 18/02/2025 EMTN	AE	USD	48,749	43,843	0.01	Mastercard 2.95% 15/03/2051	US	USD	8,125	4,744	0.00
Bank Rakyat Indonesia Persero	ID	IDR	147,980	43,759	0.01	ASR Nederland	NL	EUR	131	4,605	0.00
TBC Bank Group	GE	GBP	1,415	43,638	0.01	Nationwide Building Society 3.25% 05/09/2029 EMTN	GB	EUR	4,875	4,581	0.00
Public Bank Berhad	MY	MYR	52,727	43,557	0.01	Aviva	GB	GBP	906	4,139	0.00
HDFC Standard Life Insurance	IN	INR	5,800	40,733	0.01	China Pacific Insurance Group (A)	CN	CNY	1,157	4,126	0.00
China Pacific Insurance Group (H)	CN	HKD	17,278	40,088	0.01	HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	4,146	4,095	0.00
Postal Savings Bank of China (H)	CN	HKD	91,277	39,271	0.01	BP Capital Markets America 3.937% 21/09/2028	US	USD	4,550	4,002	0.00
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	102	38,770	0.01	Virgin Money (UK)	GB	GBP	2,267	3,878	0.00
BFCM 3.875% VRN 16/06/2032	FR	EUR	40,624	38,546	0.01	Nationwide BS 6.125% 21/08/2028 EMTN	GB	GBP	3,250	3,769	0.00
BNP Paribas (France)	FR	EUR	700	38,017	0.01	Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	4,053	3,758	0.00
Nu Holdings (Cayman Islands)	BR	USD	4,744	36,615	0.01	BP Capital Markets America 2.721% 12/01/2032	US	USD	4,875	3,679	0.00
Resona Holdings	JP	JPY	6,925	34,885	0.01	Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	3,250	3,665	0.00
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	38,999	34,715	0.01	Barclays 7.437% VRN 02/11/2033	GB	USD	3,714	3,521	0.00
Barclays 3.932% VRN 07/05/2025	GB	USD	35,749	33,376	0.01	BFCM Paris 1.00% 16/07/2026 EMTN	FR	GBP	3,250	3,291	0.00
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	35,749	33,090	0.01	Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	3,250	3,259	0.00
Postal Savings Bank of China	CN	CNY	53,103	31,244	0.01	Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	3,250	3,229	0.00
Manulife Financial 5.375% 04/03/2046	CA	USD	37,374	31,205	0.01	Noah Holdings ADR	CN	USD	281	3,093	0.00
KB Financial Group	KR	KRW	854	30,686	0.01	Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	3,250	3,068	0.00
Kruk	PL	PLN	291	30,342	0.01	ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	3,043	3,015	0.00
Hyundai Marine & Fire Insurance	KR	KRW	1,368	30,146	0.01	Goldman Sachs Group 3.50% 01/04/2025	US	USD	3,250	2,961	0.00
NatWest Group 4.445% VRN 08/05/2030	GB	USD	35,587	29,890	0.01	BP Capital Markets 4.812% 13/02/2033	US	USD	3,250	2,823	0.00
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	30,874	29,409	0.01	AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	3,326	2,798	0.00
Ping An Bank (A)	CN	CNY	21,356	28,734	0.01	BFCM 1.375% 02/04/2030 EMTN	FR	EUR	3,250	2,676	0.00
Nomura Holdings 1.851% 16/07/2025	JP	USD	32,499	28,495	0.01	Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	2,934	2,633	0.00
HSBC Holdings 6.254% VRN 09/03/2034	GB	USD	30,874	27,842	0.01	Standard Chartered 7.275% FRN 06/07/2027 144A	GB	USD	2,557	2,430	0.00
Nomura Holdings 2.999% 22/01/2032	JP	USD	38,186	27,434	0.01	Aon 3.75% 02/05/2029	US	USD	2,824	2,386	0.00
Patria Investments	KY	USD	2,241	27,364	0.01	AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	3,133	2,304	0.00
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	25,999	26,583	0.01	ING Groep 5.25% VRN 14/11/2033	NL	EUR	-2,203	2,273	0.00
Morgan Stanley 4.813% VRN 25/10/2028	US	EUR	25,999	26,378	0.01	Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	2,535	2,251	0.00
Bank of America 1.949% VRN 27/10/2026 EMTN	US	EUR	27,624	26,349	0.01	Motability Operations 2.125% 18/01/2042 EMTN	GB	GBP	3,250	2,202	0.00
Visa 3.65% 15/09/2047	US	USD	37,374	25,808	0.01	Storebrand (A)	NO	NOK	274	2,164	0.00
Worldline	FR	EUR	2,145	25,696	0.01	ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	2,090	2,074	0.00
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	21,374	25,223	0.01	Lloyd Banking Group 6.901% FRN 07/08/2027	GB	USD	2,152	2,041	0.00
ICICI Bank (Dubai) 4.00% 18/03/2026 144A	IN	USD	27,624	25,093	0.01	AerCap Ireland Capital 1.65% 29/10/2024	IE	USD	2,235	2,018	0.00
DH Europe Finance II 3.25% 15/11/2039	LU	USD	35,749	24,450	0.01	Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	1,944	1,912	0.00
Toyota Motor Fin. Netherld. 3.625% 24/04/2025 EMTN	NL	USD	24,374	24,272	0.01	Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	1,958	1,837	0.00
FincoBank	IT	EUR	-2,172	24,140	0.01	Julius Baer Group	CH	CHF	32	1,784	0.00
Standard Chartered 2.50% VRN 09/20/2030	GB	EUR	24,374	23,104	0.01	Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	1,891	1,765	0.00
Ping An Insurance Group (A) (China)	CN	CNY	3,954	23,086	0.01	UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	1,713	1,704	0.00
Synchrony Bank 5.40% 22/08/2025	US	USD	25,187	22,772	0.01	Samsung Fire & Marine Insurance	KR	KRW	9	1,694	0.00
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	24,374	22,640	0.01	Phoenix Group Holdings	GB	GBP	313	1,631	0.00
Vinci Partners Investments	FR	USD	2,314	21,486	0.01	Molten Ventures	GB	GBP	588	1,589	0.00
Nordea Bank	FI	SEK	2,123	21,078	0.01	Deutsche Bank 1.00% VRN 19/11/2025 EMTN	DE	EUR	1,625	1,560	0.00
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	21,124	21,070	0.01	Marsh & McLennan 5.75% 01/11/2032	US	USD	1,652	1,531	0.00
China Life Insurance (A)	CN	CNY	4,803	20,767	0.01	SCB X (F)	TH	THB	556	1,441	0.00
KakaoBank	KR	KRW	1,601	20,390	0.01	UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	1,392	1,365	0.00
China Merchants Bank (A)	CN	CNY	4,842	19,158	0.01	Haci Omer Sabanci Holding	TR	TRY	755	1,352	0.00
VZ Holding	CH	CHF	203	18,884	0.01	Nederlands 2.875% 24/05/2024 EMTN	NL	USD	1,412	1,316	0.00
EQT	SE	SEK	1,088	18,689	0.01	Standard 6.296% VRN 06/07/2034 144A	GB	USD	1,374	1,215	0.00
Visa 2.70% 15/04/2040	US	USD	29,249	18,680	0.01	Barclays 1.007% VRN 10/12/2024	GB	USD	1,271	1,195	0.00
Lloyds Banking Group	GB	GBP	39,269	18,012	0.01	UBS Group 2.125% VRN 13/10/2026	CH	EUR	1,227	1,169	0.00
CITIC Securities (A)	CN	CNY	6,370	17,784	0.01	Barclays 2.064% VRN 20/05/2027	GB	AUD	1,836	986	0.00
Goldman Sachs Group 0.875% 09/05/2029 EMTN	US	EUR	21,124	17,485	0.01	ING Groep 4.50%					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
American Tower REIT	US	USD	3,507	588,225	0.17	US Treasury 2.625% 31/07/2029	US	USD	269,803	226,684	0.07
China Resources Land	HK	HKD	115,616	407,479	0.12	US Treasury 0.625% 15/05/2030	US	USD	313,261	226,552	0.07
Crown Castle REIT	US	USD	3,881	338,625	0.10	US Treasury 0.625% 15/08/2030	US	USD	315,676	226,221	0.07
SBA Communications (A) REIT	US	USD	919	181,542	0.05	US Treasury 4.25% 15/10/2025	US	USD	242,642	226,040	0.07
Americold Realty Trust REIT	US	USD	7,031	173,158	0.05	Japan 0.005% 01/09/2025	JP	JPY	36,293,665	225,998	0.07
Sun Hung Kai Properties	HK	HKD	16,812	162,855	0.05	US Treasury 3.25% 30/06/2029	US	USD	259,542	225,884	0.07
KE Holdings ADR	CN	USD	7,411	102,415	0.03	US Treasury 2.375% 31/03/2029	US	USD	270,407	225,722	0.06
Vonovia	DE	EUR	3,854	83,640	0.02	US Treasury 2.75% 31/05/2029	US	USD	265,578	225,402	0.06
CoStar Group	US	USD	926	63,091	0.02	Indonesia 2.8% 23/06/2030 Reg S	ID	USD	284,540	225,371	0.06
China Overseas Land & Investment	HK	HKD	30,192	53,646	0.02	US Treasury 1.875% 15/02/2032	US	USD	298,172	225,098	0.06
Boston Properties 3.40% 21/06/2029	US	USD	61,748	47,389	0.01	US Treasury 1.375% 15/11/2031	US	USD	307,829	224,422	0.06
MPT Finance 5.00% 15/10/2027	US	USD	34,931	25,582	0.01	Japan 2.30% 20/06/2028	JP	JPY	32,955,831	223,302	0.06
Omega Healthcare Investors 3.25% 15/04/2033	US	USD	37,374	25,312	0.01	Japan 2.40% 20/06/2028	JP	JPY	32,810,970	223,250	0.06
Weyerhaeuser REIT	US	USD	886	24,150	0.01	UK Treasury 3.75% 29/01/2038	GB	GBP	218,498	223,195	0.06
ICADE 0.625% 18/01/2031	FR	EUR	30,874	22,619	0.01	Canada 3.00% 01/11/2024	CA	CAD	333,180	222,581	0.06
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	29,249	22,586	0.01	Japan 2.10% 20/12/2030	JP	JPY	32,460,890	222,486	0.06
Ayala Land	PH	PHP	44,346	20,602	0.01	Japan 1.80% 20/06/2031	JP	JPY	33,046,369	222,323	0.06
Vonovia Finance BV 0.625% 09/07/2026 EMTN	NL	EUR	19,499	17,676	0.01	Japan 1.80% 20/12/2031	JP	JPY	32,992,046	221,969	0.06
Longfor Group Holdings	CN	HKD	12,161	16,615	0.00	Germany 1.00% 15/08/2025	DE	EUR	228,156	220,063	0.06
Unibail-Rodamco Westfield 0.625% 04/05/2027 EMTN	FR	EUR	17,875	15,677	0.00	US Treasury 1.875% 15/02/2041	US	USD	373,620	219,895	0.06
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	21,124	14,710	0.00	Japan 2.50% 20/03/2038	JP	JPY	30,541,484	219,615	0.06
Unibail-Rodamco-Westfield 2.125% 09/04/2025 EMTN	FR	EUR	14,625	14,175	0.00	Japan 2.40% 20/09/2038	JP	JPY	30,897,600	219,387	0.06
Vonovia 4.53% 01/12/2025 EMTN	DE	EUR	14,625	13,334	0.00	US Treasury 3.875% 15/08/2040	US	USD	270,407	219,083	0.06
CBRE Services 5.95% 15/08/2034	US	USD	13,175	11,399	0.00	Japan 2.30% 20/03/2039	JP	JPY	31,277,860	219,041	0.06
Icade Sante SACA 1.375% 17/09/2030	FR	EUR	13,000	9,744	0.00	Japan 2.30% 20/03/2040	JP	JPY	31,350,290	218,509	0.06
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	7,475	7,708	0.00	US Treasury 2.25% 15/05/2041	US	USD	348,269	218,135	0.06
Kilroy Realty 3.05% 15/02/2030	US	USD	9,750	7,112	0.00	US Treasury 1.375% 15/11/2040	US	USD	405,007	218,086	0.06
Segro REIT	GB	GBP	585	4,786	0.00	Japan 2.20% 20/03/2041	JP	JPY	31,851,267	217,942	0.06
Pakuwon Jati	ID	IDR	171,117	4,071	0.00	US Treasury 1.125% 15/05/2040	US	USD	417,078	217,239	0.06
Merlin Properties Socimi 1.75% 26/05/2025 EMTN	ES	EUR	3,250	3,115	0.00	Indonesia 7.75% 17/01/2038 Reg S	ID	USD	200,533	216,622	0.06
Vonovia SE 0.375% 16/06/2027 EMTN	DE	EUR	3,250	2,768	0.00	US Treasury 2.875% 15/05/2052	US	USD	338,009	216,094	0.06
Orbit Capital 3.50% 24/03/2045	GB	GBP	2,925	2,274	0.00	US Treasury 1.125% 15/08/2040	US	USD	417,682	215,553	0.06
Unibail-Rodamco-Westfield REIT	FR	EUR	45	2,080	0.00	Japan 2.20% 20/03/2051	JP	JPY	32,074,594	215,221	0.06
Hammerson REIT	GB	GBP	6,576	1,664	0.00	France 0.75% 25/05/2028	FR	EUR	237,813	215,008	0.06
Urban Logistics REIT	GB	GBP	1,297	1,552	0.00	US Treasury 4.125% 15/08/2053	US	USD	256,241	209,861	0.06
				5,466,492	1.57	Japan 0.005% 01/07/2025	JP	JPY	33,613,740	209,470	0.06
						US Treasury 3.375% 15/11/2048	US	USD	290,929	206,131	0.06
						US Treasury 6.00% 15/02/2026	US	USD	212,462	205,285	0.06
						Republic of Azerbaijan 4.75% 18/03/2024 Reg S	AZ	USD	218,960	205,200	0.06
						US Treasury 1.00% 31/07/2028	US	USD	248,678	197,295	0.06
						US Treasury 2.25% 15/02/2052	US	USD	334,387	184,541	0.05
						Germany 2.20% 12/12/2024	DE	EUR	185,905	183,494	0.05
						Indonesia 8.50% 12/10/2035 Reg S	ID	USD	151,755	171,939	0.05
						US Treasury 3.00% 30/09/2025	US	USD	184,698	168,134	0.05
						Indonesia 4.45% 15/04/2070	ID	USD	230,342	160,264	0.05
						Abu Dhabi 2.50% 16/04/2025 Reg S	AE	USD	176,144	159,309	0.05
						UK Treasury 4.25% 07/12/2049	GB	GBP	154,518	158,400	0.05
						Republic of South Africa 4.85% 30/09/2029	ZA	USD	189,693	153,253	0.04
						Japan 2.20% 20/03/2050	JP	JPY	21,704,976	145,779	0.04
						UK Treasury 4.00% 22/10/2063	GB	GBP	139,429	135,698	0.04
						Japan 2.20% 20/03/2026	JP	JPY	20,473,659	133,915	0.04
						US Treasury 1.75% 15/08/2041	US	USD	229,363	130,065	0.04
						Mongolia 8.65% 19/01/2028 Reg S	MN	USD	135,495	127,713	0.04
						UK Gilt 0.50% 31/01/2029	GB	GBP	135,203	127,206	0.04
						US Treasury 4.00% 29/02/2028**	US	USD	127,186	116,495	0.03
						Brazil 3.875% 12/06/2030	BR	USD	135,495	110,575	0.03
						UK Treasury 5.00% 07/03/2025	GB	GBP	90,538	104,297	0.03
						Japan 2.00% 20/03/2052	JP	JPY	15,844,149	102,086	0.03
						France 1.50% 25/05/2031	FR	EUR	114,681	101,976	0.03
						US Treasury 2.875% 30/04/2029	US	USD	117,096	100,205	0.03
						UK Treasury 0.25% 31/07/2031	GB	GBP	114,681	96,122	0.03
						Japan 3% 20/06/2028	JP	JPY	14,347,254	88,995	0.03
						Chile 4.95% 05/01/2036	CL	USD	105,617	88,953	0.03
						US Treasury 2.75% 15/05/2025	US	USD	95,367	86,980	0.03
						Turkey 5.95% 15/01/2031	TR	USD	108,396	86,573	0.02
						Bolivia 4.50% 20/03/2028 Reg S	BO	USD	176,144	84,192	0.02
						Turkey 5.75% 11/05/2047	TR	USD	135,495	84,039	0.02
						US Treasury 4.00% 28/02/2030	US	USD	91,298	82,226	0.02
						UK Treasury 3.75% 22/10/2053	GB	GBP	86,916	80,851	0.02
						Indonesia 5.45% 20/09/2052	ID	USD	94,847	79,560	0.02
						Japan 2.50% 20/09/2034	JP	JPY	10,273,045	73,720	0.02
						Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	94,847	71,982	0.02
						US Treasury 1.375% 31/10/2028	US	USD	89,331	71,605	0.02
						France 2.50% 24/09/2026	FR	EUR	65,187	64,138	0.02
						US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	65,200	63,549	0.02
						UK Treasury 4.125% 29/01/2027	GB	GBP	55,530	62,932	0.02
						Japan 0.10% 20/03/2028	JP	JPY	9,856,570	60,737	0.02
						UK Treasury 2.75% 30/06/2025	US	USD	66,395	60,429	0.02
						Turkey 6.375% 14/10/2025	TR	USD	65,038	60,035	0.02
						UK Treasury 3% 15/07/2025	US	USD	65,187	59,534	0.02
						US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	65,248	59,470	0.02
						US Treasury 3.25% 31/08/2024	US	USD	63,980	59,444	0.02
						UK Treasury 3.875% 31/03/2025	US	USD	63,980	59,425	0.02
						Japan 0.10% 20/09/2030	JP	JPY	9,880,713	59,380	0.02
						UK Treasury 4.25% 31/05/2025	US	USD	62,773	58,550	0.02
						UK Treasury 3.00% 30/06/2024	US	USD	62,773	58,443	0.02
						UK Treasury 2.375% 15/05/2029	US	USD	70,016	58,327	0.02
						UK Treasury 0.25% 31/05/2025	US	USD	66,595	58,155	0.02
						UK Treasury 2% 30/06/2024	US	USD	62,773	58,064	0.02
						UK Treasury 2.125% 15/05/2025	US	USD	63,980	57,809	0.02
						UK Treasury 3.875% 30/04/2025	US	USD	61,566	57,134	0.02
						France 3.15% 25/11/2030	FR	EUR	70,016	56,228	0.02
						Japan 0.005% 20/03/2027	JP	JPY	8,957,226	55,405	0.02
						US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	50,641	53,755	0.02
						Turkey 6.00% 14/01/2041	TR	USD	78,587	53,273	0.02
						US Treasury 0.375% 30/04/2025	US	USD	60,359	53,166	0.02

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	29,249	25,630	0.01
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	30,874	22,589	0.01
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	21,287	19,439	0.01
Permian Resources 6.875% 01/04/2027 144A	US	USD	13,973	13,006	0.00
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	14,625	12,849	0.00
Repsol	ES	EUR	402	5,563	0.00
Targa Resources Partners 6.875% 15/01/2029	US	USD	3,495	3,296	0.00
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	1,412	1,234	0.00
				5,898,538	1.70

Utilities

Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	349,313	346,952	0.10
Iberdrola	ES	EUR	9,883	103,775	0.03
Endesa	ES	EUR	4,088	72,630	0.02
AlKhorayef Water & Power Technologies	SA	SAR	1,980	68,323	0.02
Enel Finance America 7.10% 14/10/2027 144A	US	USD	38,209	37,023	0.01
SK Battery America 2.125% 26/01/2026	US	USD	34,124	29,152	0.01
Sempra Global 3.25% 15/01/2032 144A	US	USD	38,186	27,307	0.01
APA Infrastructure 4.20% 23/03/2025 144A	AU	USD	27,624	25,456	0.01
EnBW International Finance 3.50% 24/07/2028 EMTN	NL	EUR	21,124	20,890	0.01
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	19,499	19,145	0.01
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	19,499	18,985	0.01
A2A 4.50% 19/09/2030 EMTN	IT	EUR	11,375	11,291	0.00
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	11,375	11,211	0.00
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	6,500	4,232	0.00
Enel Finance International 4.00% 20/02/2031 EMTN	NL	EUR	3,250	3,158	0.00
Enel Finance International 2.65% 10/09/2024 144A	NL	USD	3,250	2,984	0.00
EDF 6.90% 23/05/2053 144A	FR	USD	1,977	1,757	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	1,649	1,531	0.00
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	1,257	1,223	0.00
Enel Finance International 7.75% 14/10/2052 144A	NL	USD	919	901	0.00
EDF 5.70% 23/05/2028 144A	FR	USD	643	596	0.00
				808,502	0.23

Materials

Ardagh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	398,217	362,646	0.10
Ardagh Packaging Finance 6.00% 15/06/2027 144A	SU	USD	349,313	312,691	0.09
Berry Global 4.5% 15/02/2026 144A	US	USD	307,396	274,406	0.08
Grupo Mexico (B)	MX	MXN	58,485	223,882	0.06
GrafTech Finance 4.625% 15/12/2028 144A	US	USD	321,368	223,563	0.06
Crown Americas 5.25% 01/04/2030	US	USD	251,505	215,506	0.06
FMG Resource 6.125% 15/04/2032 144A	AU	USD	139,725	117,351	0.03
Mercer International 5.125% 01/02/2029	US	USD	132,739	98,565	0.03
Louisiana-Pacific 3.625% 15/03/2029 144A	US	USD	104,794	81,762	0.02
Axalta Coating Systems 3.375% 15/02/2029 144A	US	USD	104,794	81,578	0.02
New Gold 7.50% 15/07/2027 144A	CA	USD	90,821	80,754	0.02
Gerdau (Pref'd)	BR	BRL	19,042	17,107	0.02
Kaiser Aluminum 4.50% 01/06/2031 144A	US	USD	97,808	68,593	0.02
Novelis 4.75% 30/01/2030 144A	US	USD	83,835	67,547	0.02
Smurfit Kappa Group (IE)	IE	EUR	2,080	63,953	0.02
WRKCo 4.65% 15/03/2026	US	USD	61,748	56,643	0.02
Vale	BR	BRL	3,811	49,305	0.01
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	60,123	48,255	0.01
Trinseo Materials Operating 5.125% 01/04/2029 144A	LU	USD	118,766	47,276	0.01
Owens-Brockway 6.625% 15/05/2027 144A	US	USD	47,507	42,764	0.01
Suzano	BR	BRL	4,169	41,017	0.01
CF Industries 4.50% 01/12/2026 144A	US	USD	42,249	38,115	0.01
Ingevity 3.875% 01/11/2028 144A	US	USD	41,918	32,386	0.01
BASF 0.75% 17/03/2026 EMTN	DE	EUR	25,999	24,246	0.01
GCC	MX	MXN	2,712	22,565	0.01
Linde 3.625% 12/06/2034	IE	EUR	22,749	21,759	0.01
Bradespar (Pref'd)	BR	BRL	4,113	17,304	0.00
Saudi Basic Industries	SA	SAR	628	12,203	0.00
WRKCO 3.75% 15/03/2025	US	USD	1,130	1,036	0.00
OCI 6.70% 16/03/2033 144A	NL	USD	1,036	908	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	3,112	0	0.00
				2,806,686	0.81

Industrials

Int'l Consolidation Airlines 3.75% 25/03/2029	ES	EUR	349,313	309,047	0.09
TriNet Group 3.50% 01/03/2029 144A	US	USD	356,299	278,709	0.08
Ferrovial	ES	EUR	9,630	273,889	0.08
Terex 5.00% 15/05/2029 144A	US	USD	314,382	260,799	0.08
United Airlines 4.375% 15/04/2026 144A	US	USD	265,478	233,479	0.07
Localiza Rent a Car	BR	BRL	23,041	219,549	0.06
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	139,725	112,363	0.03
Allied Universal Holdco 6.625% 15/07/2026 144A	US	USD	125,753	111,571	0.03
America Airlines 7.25% 15/02/2028 144A	US	USD	125,753	110,830	0.03
Air Canada 3.875% 15/08/2026 144A	CA	USD	111,780	96,474	0.03
Cimpress 7.00% 15/06/2026	IE	USD	104,794	91,871	0.03
Clean Harbors 4.875% 15/07/2027 144A	US	USD	97,808	86,264	0.02
Griffon 5.75% 01/03/2028	US	USD	97,808	83,508	0.02
Pitney Bowes 7.25% 15/03/2029 144A	US	USD	111,780	79,457	0.02
Prime Security Services 5.75% 15/04/2026 144A	US	USD	83,835	77,028	0.02
Uber Technologies 7.50% 15/09/2027 144A	US	USD	69,863	66,352	0.02
ADT 4.875% 15/07/2032 144A	US	USD	83,835	66,146	0.02
Grupo Aeroportuario del Sureste (B)	MX	MXN	3,265	66,114	0.02
Abertis Infr. Fin. BV 3.248% VRN (Perpetual)	NL	EUR	69,863	64,709	0.02
Mundys 1.875% 12/02/2028	IT	EUR	69,863	60,082	0.02
GrafTech Global Enterprises 9.875% 15/12/2028 144A	US	USD	69,863	59,295	0.02
Ryanair Holdings (IE)	IE	EUR	3,916	55,524	0.02
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	31,461	46,101	0.01
United International Transportation	SA	SAR	2,403	40,745	0.01
Grupo Aeroportuario del Pacifico	MX	MXN	3,188	34,628	0.01
Armac Locacao Logistica E Servicos	BR	BRL	11,543	26,474	0.01
Honeywell International 2.70% 15/08/2029	US	USD	26,812	21,847	0.01
Kingspan Group (IE)	IE	EUR	339	21,503	0.01
Aena	ES	EUR	155	21,140	0.01
Fluidra	ES	EUR	1,186	19,705	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Concentrix 6.85% 02/08/2033	US	USD	21,124	18,127	0.01
Santos Brasil Participacoes	BR	BRL	12,675	17,315	0.00
Rumo	BR	BRL	3,702	15,558	0.00
GMexico Transportes	MX	MXN	5,765	11,562	0.00
CSX 4.25% 01/11/2066	US	USD	9,750	6,485	0.00
Verisk Analytic 3.625% 15/05/2050	US	USD	9,750	5,974	0.00
Verisk Analytic 5.75% 01/04/2033	US	USD	6,500	5,920	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	8,712	4,847	0.00
Sociedad Quimica y Minera 3.50% 10/09/2051 144A	CL	USD	6,500	3,593	0.00
Veralto 5.50% 18/09/2026 144A	US	USD	3,783	3,546	0.00
Union Pacific 2.891% 06/04/2036	US	USD	4,875	3,399	0.00
Veralto 5.45% 18/09/2033 144A	US	USD	2,711	2,404	0.00
CSX 4.65% 01/03/2068	US	USD	3,250	2,304	0.00
United Rental North America 6.00% 15/12/2029 144A	US	USD	2,031	1,849	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	1,695	1,529	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	160	159	0.00
				3,199,774	0.92

Information Technology

Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	335,341	338,833	0.10
Commscope 4.75% 01/09/2029 144A	US	USD	509,997	328,927	0.09
Adevinta 2.625% 15/11/2025 Reg S	NO	EUR	293,423	285,661	0.08
Elastic NV 4.125% 15/07/2029 144A	NL	USD	335,341	267,960	0.08
Sabre 11.25% 15/12/2027 144A	US	USD	223,560	188,491	0.05
NCR 5.125% 15/04/2029 144A	US	USD	125,753	102,481	0.03
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	132,739	96,744	0.03
Dell International 8.10% 15/07/2036	US	USD	53,624	55,282	0.02
Microsoft 2.921% 17/03/2052	US	USD	82,873	49,005	0.01
NetApp 2.70% 22/06/2030	US	USD	63,373	48,298	0.01
TD SYNnex 2.375% 09/08/2028	US	USD	58,498	45,527	0.01
TOIVS	BR	BRL	6,771	32,266	0.01
Intel 5.625% 10/02/2043	US	USD	29,249	25,525	0.01
Kyndryl Holdings 3.15% 15/10/2031	US	USD	35,749	24,720	0.01
Kyndryl Holdings 4.10% 15/10/2041	US	USD	40,624	24,101	0.01
Fair Isaac 4.00% 15/06/2028 144A	US	USD	27,945	23,556	0.01
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	21,124	19,581	0.01
Qualcomm 6.00% 20/05/2053	US	USD	13,000	11,956	0.00
Intel 5.20% 10/02/2033	US	USD	8,125	7,292	0.00
Roper Technologies 2.00% 30/06/2030	US	USD	8,125	5,981	0.00
Intelbras Tel El Brasileira	BR	BRL	1,629	5,765	0.00
Hughes Satellite Systems 6.625% 01/08/2026	US	USD	6,986	5,611	0.00
Intel 5.70% 10/02/2053	US	USD	6,500	5,552	0.00
Intuit 5.25% 15/09/2026	US	USD	5,225	4,932	0.00
NXP Bv/Nxp Funding 4.875% 01/03/2024	SU	USD	1,780	1,679	0.00
Broadcom 4.00% 15/04/2029 144A	US	USD	1,423	1,205	0.00
Envestnet 0.75% 15/08/2025	US	USD	1,334	1,154	0.00
Micron Technology 5.875% 15/09/2033	US	USD	1,200	1,053	0.00
Broadcom 4.15% 15/04/2032 144A	US	USD	1,099	883	0.00
Envestnet 2.625% 01/12/2027	US	USD	989	807	0.00
Cellnex Finance Co 2.00% 15/02/2033 EMTN	ES	EUR	876	668	0.00
Apple 3.95% 08/08/2052	US	USD	899	638	0.00
Broadcom 3.187% 15/11/2036 144A	US	USD	720	474	0.00
				2,012,608	0.58

Consumer Discretionary

CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	761,502	659,647	0.19
Royal Caribbean Cruises 11.625% 15/08/2027 144A	LR	USD	468,080	481,007	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Comcast 5.35% 15/05/2053	US	USD	29,249	24,068	0.01
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	34,951	23,866	0.01
Mercedes-Benz Finance (NA) 4.80% 30/03/2028 144A	US	USD	25,999	23,672	0.01
Vivara Participacoes	BR	BRL	4,693	22,119	0.01
SES 3.50% 14/01/2029 EMTN	LU	EUR	22,749	21,301	0.01
Aramark Services 5.00% 01/04/2025 144A	US	USD	20,959	19,369	0.01
Bimbo Bakeries USA 4.00% 17/05/2051 144A	US	USD	25,999	17,000	0.00
Stagwell Global 5.625% 15/08/2029 144A	US	USD	20,959	16,395	0.00
Gap 3.625% 01/10/2029 144A	US	USD	20,959	15,117	0.00
BMW US Capital 3.625% 18/04/2029 144A	US	USD	14,625	12,535	0.00
McDonald's 2.375% 31/05/2029 GMTN	US	EUR	13,000	12,002	0.00
WPP Finance 2016 1.375% 20/03/2025 EMTN	GB	EUR	11,375	10,907	0.00
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	9,750	9,258	0.00
Direcional Engenharia (A)	BR	BRL	2,458	8,001	0.00
Lojas Renner	BR	BRL	2,455	5,575	0.00
Mercedes-Benz Finance (NA) 5.20% 03/08/2026 144A	US	USD	3,760	3,511	0.00
Mercedes-Benz Fin. N. Amer. 3.10% 15/08/2029 144A	US	USD	4,062	3,343	0.00
Charter Communications 6.834% 23/10/2055	US	USD	3,956	3,169	0.00
LKQ 6.25% 15/06/2033	US	USD	2,485	2,204	0.00
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	2,500	1,636	0.00
Grupo Televisa	MX	MXN	3,758	1,571	0.00
Amazon.com 4.70% 01/12/2032	US	USD	1,709	1,522	0.00
LKQ 5.75% 15/06/2028	US	USD	1,571	1,442	0.00
Magallanes Holdings 5.05% 15/03/2042	US	USD	2,017	1,423	0.00
Amazon.Com 4.65% 01/12/2029	US	USD	1,412	1,290	0.00
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	1,412	974	0.00
Warnermedia Holdings 5.391% 15/03/2062	US	USD	1,443	962	0.00
Charter Communication 5.75% 15/02/2028	US	USD	1,130	958	0.00
Marriott International 4.90% 15/04/2029	US	USD	840	747	0.00
Lennar 5.25% 01/06/2026	US	USD	522	486	0.00
Marriott Vacation World 6.96% 15/01/2026	US	USD	466	380	0.00
				7,305,662	2.10

Consumer Staples

Post Holdings 4.625% 15/04/2030 144A	US	USD	440,134	349,394	0.10
Albertsons 6.50% 15/02/2028 144A	US	USD	335,341	311,968	0.09
Spectrum Brands 3.875% 15/03/2031 144A	US	USD	384,244	291,772	0.08
Walmart De Mexico	MX	MXN	58,801	196,997	0.06
Albertsons 5.875% 15/02/2028 144A	US	USD	97,808	88,812	0.03
Arca Continental	MX	MXN	10,129	86,375	0.02
Gruma (B)	MX	MXN	1,951	31,936	0.01
ELO SACA 4.875% 08/12/2028 EMTN	FR	EUR	21,124	20,202	0.01
Sao Martinho	BR	BRL	2,882	19,136	0.01
SLC Agricola	BR	BRL	1,911	12,880	0.00
Pepsi 4.65% 15/02/2053	US	USD	13,000	10,426	0.00
Pepsi 3.875% 19/03/2060	US	USD	4,875	3,282	0.00
				1,423,180	0.41

Healthcare

Tenet Healthcare 4.875% 01/01/2026	US	USD	607,805	552,353	0.16
Community Health Systems 6.00% 15/01/2029 144A	US	USD	440,134	316,957	0.09
LifePoint Health 9.875% 15/08/2030 144A	US	USD	356,299	303,212	0.09
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	356,299	300,652	0.09
Owens & Minor 6.625% 01/04/2030 144A	US	USD	321,368	267,152	0.08
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	342,327	237,661	0.07
HLF Financing 4.875% 01/06/2029 144A	US	USD	104,794	67,834	0.02
Grifvda Escrow Issuer 3.875% 15/10/2028 Reg S	ES	EUR	69,863	58,460	0.02
Hapvida Participacoes e Investimentos	BR	BRL	73,013	50,349	0.01
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	41,918	37,702	0.01
Bristol-Myers Squibb 4.625% 15/05/2044	US	USD	40,624	31,483	0.01
Utah Acquisition Sub 3.95% 15/06/2026	US	USD	34,124	30,253	0.01
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	22,749	22,991	0.01
AbbVie 4.85% 15/06/2044	US	USD	22,374	19,447	0.01
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	22,749	19,347	0.01
Viartis 1.65% 22/06/2025	US	USD	21,124	18,565	0.01
American Medical System Europe 0.75% 08/03/2025	NL	EUR	11,375	10,873	0.00
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	4,876	4,169	0.00
Amgen 4.05% 18/08/2029	US	USD	4,236	3,672	0.00
GE Healthcare 5.60% 15/11/2025	US	USD	3,411	3,211	0.00
GE HealthCare 5.65% 15/11/2027	US	USD	2,835	2,657	0.00
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	3,250	2,465	0.00
Teva Pharm. Fin. Netherlands II 7.875% 15/09/2031	NL	EUR	1,804	1,857	0.00
Amgen 5.15% 02/03/2028	US	USD	1,421	1,314	0.00
GE Healthcare Technology 5.857% 15/03/2030	US	USD	1,158	1,073	0.00
Bayer 6.625% VRN 25/09/2083	DE	EUR	1,045	1,039	0.00
HCA 3.375% 15/03/2029	US	USD	1,193	972	0.00
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	763	697	0.00
Amgen 5.65% 02/03/2053	US	USD	817	687	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	565	532	0.00
Amgen 5.25% 02/03/2033	US	USD	583	516	0.00
HCA 3.625% 15/03/2032	US	USD	623	475	0.00
				2,370,627	0.68

Financials

Emerald Debt Merger Sub 6.625% 15/12/2030 144A	US	USD	349,313	314,456	0.09
B3 SA - Brasil Bolsa Balcao	BR	BRL	113,239	236,171	0.07
Al Rajhi Bank	SA	SAR	9,526	161,252	0.05
Grupo Financiero Banorte	MX	MXN	19,163	147,860	0.04
Kaspi KZ GDR	KZ	USD	1,683	143,995	0.04
Wells Fargo 2.188% VRN 30/04/2026	US	USD	138,121	122,959	0.04
Banco Bradesco	BR	BRL	51,795	119,476	0.03
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	123,497	109,829	0.03
Banco Bilbao Vizcaya Argentaria	ES	EUR	13,259	98,410	0.03
Banco BTG Pactual	BR	BRL	16,507	90,783	0.03
AIB Group	IE	EUR	21,800	89,248	0.03
Itau Unibanco Holding (Pref'd)	BR	BRL	16,454	83,063	0.02
Truist Financial 6.047% VRN 08/06/2027	US	USD	71,498	66,314	0.02
Riyad Bank	SA	SAR	9,141	61,227	0.02
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	61,748	57,658	0.02
Pine Street Trust I 4.572% 15/02/2029	US	USD	68,248	57,535	0.02

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Banco Bradesco (Pref'd)	BR	BRL	21,626	56,895	0.02
Nova Ljubljanska Banka GDR	SI	EUR	3,861	55,786	0.02
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	60,123	54,931	0.02
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	60,123	54,522	0.02
Credit Agricole 5.514% 05/07/2033 144A	FR	USD	60,936	54,223	0.02
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	56,873	48,891	0.01
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	58,498	47,413	0.01
Kuwait Finance House	KW	KWD	22,367	46,779	0.01
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	48,749	45,185	0.01
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	47,936	45,098	0.01
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	53,624	44,331	0.01
Charles Schwab 5.853% VRN 19/05/2034	US	USD	50,374	43,896	0.01
Belrose Funding Trust 2.33% 15/08/2030	US	USD	63,373	43,823	0.01
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	43,874	37,841	0.01
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	42,249	37,095	0.01
US Bancorp 5.775% VRN 12/06/2029	US	USD	39,525	36,034	0.01
Santander Holdings 4.26% VRN 09/06/2025	US	USD	37,374	34,602	0.01
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	38,186	33,930	0.01
US Bancorp 5.85% VRN 21/10/2033	US	USD	37,374	32,613	0.01
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	35,749	31,124	0.01
Zenith Bank	NG	NGN	883,958	30,638	0.01
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	34,124	29,874	0.01
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	38,999	29,852	0.01
Guaranty Trust Holding	NG	NGN	813,124	29,585	0.01
Alpha Bank	GR	EUR	19,795	27,911	0.01
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	29,249	26,968	0.01
BBVA 4.625% VRN 13/01/2031	ES	EUR	25,999	25,684	0.01
Societe Generale 7.367% 10/01/2053 144A	FR	USD	29,368	24,299	0.01
AIB Group 3.625% VRN 04/07/2026	IE	EUR	24,374	24,014	0.01
Capital One Financial 5.817% VRN 01/02/2034	US	USD	27,624	23,068	0.01
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	22,749	22,752	0.01
Citigroup 3.106% VRN 08/04/2026	US	USD	24,374	22,012	0.01
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	21,124	21,134	0.01
Mediobanca Bnc di Cre 4.75% VRN 14/03/2028 EMTN	IT	EUR	21,124	21,121	0.01
Achmea 3.625% 29/11/2025	NL	EUR	21,124	20,970	0.01
Santander Holdings 6.565% VRN 12/06/2029	US	USD	22,749	20,755	0.01
Bolsa Mexicana de Valores	MX	MXN	13,525	19,916	0.01
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	22,749	19,841	0.01
Porto Seguro	BR	BRL	4,181	19,581	0.01
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	21,124	18,425	0.01
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	17,875	17,915	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	20,755	17,816	0.01
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	17,875	17,492	0.01
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	22,749	17,460	0.01
Bankinter	ES	EUR	2,885	17,203	0.00
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN	JP	EUR	16,250	16,140	0.00
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	17,875	15,917	0.00
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	14,625	13,977	0.00
Bank of America 3.841% VRN 25/04/2025	US	USD	14,625	13,669	0.00
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	14,625	13,199	0.00
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	13,000	12,919	0.00
Goldman Sachs BDC 2.875% 15/01/2026	US	USD	14,625	12,736	0.00
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	11,375	12,642	0.00
Morgan Stanley 3.62% VRN 17/04/2025	US	USD	13,000	12,145	0.00
Banco Santander (ES)	ES	EUR	3,472	12,034	0.00
Genera	MX	MXN	12,008	11,984	0.00
Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	11,375	10,641	0.00
JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	9,750	10,412	0.00
Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	9,750	8,793	0.00
Upjohn Finance 1.908% 23/06/2032	NL	EUR	11,375	8,768	0.00
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN	JP	EUR	8,125	8,039	0.00
Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	8,125	7,821	0.00
Citigroup 6.174% VRN 25/05/2034	US	USD	8,125	7,168	0.00
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	6,500	6,484	0.00
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	6,500	6,454	0.00
Charles Schwab 6.136% VRN 24/08/2034	US	USD	6,500	5,791	0.00
ABN AMRO Bank 7.124% FRN 18/09/2027 144A	NL	USD	5,423	5,137	0.00
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	6,500	5,064	0.00
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	5,055	4,789	0.00
Danske Bank 4.668% VRN 09/01/2026 144A	DK	USD	4,875		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	2,076	1,941	0.00
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	2,203	1,925	0.00
Westpac Banking 2.668% VRN 15/11/2035	AU	USD	2,747	1,896	0.00
Bank of America 1.197% VRN 24/10/2026 MTN	US	USD	2,161	1,848	0.00
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	2,186	1,824	0.00
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	1,930	1,817	0.00
BFCM Paris 5.79% 13/07/2028 144A	FR	USD	1,846	1,713	0.00
New York Life Glb Funding 4.55% 28/01/2033 144A	US	USD	1,977	1,678	0.00
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	1,737	1,664	0.00
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	1,640	1,614	0.00
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	1,745	1,590	0.00
Bank of America 1.734% VRN 22/07/2027	US	USD	1,899	1,587	0.00
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	1,533	1,574	0.00
MSCI 3.625% 01/09/2030 144A	US	USD	1,906	1,496	0.00
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	1,717	1,473	0.00
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	1,751	1,439	0.00
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	1,332	1,351	0.00
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	1,271	1,276	0.00
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	1,273	1,176	0.00
Bank of America 2.651% VRN 11/03/2032	US	USD	1,584	1,155	0.00
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	1,560	1,114	0.00
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	1,214	1,016	0.00
Gallagher Arth 6.75% 15/02/2054	US	USD	1,061	996	0.00
Bank of Ireland 1.375% VRN 11/08/2031 EMTN	IE	EUR	1,094	977	0.00
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	974	891	0.00
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	819	743	0.00
ABN AMRO Bank 3.324% VRN 15/05/2037 144A	NL	USD	1,073	727	0.00
MSCI 4.00% 15/11/2029 144A	US	USD	868	708	0.00
BPCE 4.625% 11/07/2024 Reg S	FR	USD	720	669	0.00
Charles Schwab 6.393% FRN 03/03/2027	US	USD	565	528	0.00
MSCI 3.875% 15/02/2031 144A	US	USD	565	443	0.00
MSCI 3.625% 01/11/2031 144A	US	USD	586	442	0.00
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	332	277	0.00
Societe Generale 6.446% VRN 10/01/2029 144A	FR	USD	289	268	0.00
			3,794,883	1.09	

Real Estate

MPT 0.993% 15/10/2026	US	EUR	537,942	398,261	0.11
Unitil Group Finance 10.50% 15/02/2028 144A	US	USD	391,231	356,833	0.10
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	258,492	222,102	0.06
Reology Group 5.75% 15/01/2029 144A	US	USD	306,697	193,767	0.06
Fastighets 2.873% VRN 02/06/2081	SE	EUR	223,560	154,664	0.04
Brookfield Property 4.50% 01/04/2027 144A	US	USD	139,725	109,402	0.03
Anywhere Real Estate Group 7.00% 15/04/2030 Reg S	US	USD	89,983	70,299	0.02
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	76,849	61,136	0.02
Corp Inmobiliaria Vesta	MX	MXN	14,622	43,381	0.01
Prologis 3.875% 15/09/2028	US	USD	30,874	26,856	0.01
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	26,487	25,226	0.01
Diversified Healthcare Trust 4.375% 01/03/2031	US	USD	34,931	22,773	0.01
Anywhere Real Estate Group 7.00% 15/04/2030 144A	US	USD	27,945	21,832	0.01
Sagax 1.00% 17/05/2029 EMTN	NL	EUR	24,374	18,744	0.01
Aroundtown 1.625% 31/01/2028 EMTN	LU	EUR	22,749	17,305	0.00
Fastighets 1.875% 23/01/2026 Regs	SE	EUR	9,750	8,587	0.00
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	6,500	3,827	0.00
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	4,875	3,718	0.00
Sagax Euro MTN 0.75% 26/01/2028 EMTN	NL	EUR	3,250	2,633	0.00
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	3,250	1,764	0.00
Kojamo 1.625% 07/03/2025	FI	EUR	1,722	1,618	0.00
Equinix 2.625% 18/11/2024	US	USD	1,695	1,548	0.00
Welltower 3.85% 15/06/2032	US	USD	1,412	1,114	0.00
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	1,244	1,093	0.00
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	1,316	1,004	0.00
			1,767,487	0.51	

Government

US Treasury 5.45% 25/01/2024	US	USD	5,839,546	5,457,620	1.57
US Treasury 5.30% 24/11/2023	US	USD	4,782,839	4,511,580	1.30
US Treasury 5.27% 09/11/2023	US	USD	2,932,689	2,772,475	0.80
US Treasury 5.27% 16/11/2023	US	USD	2,935,666	2,772,449	0.80
Panama 6.70% 26/01/2036	PA	USD	1,146,291	1,023,240	0.29
Romanian 7.625% 17/01/2053 Reg S	RO	USD	1,029,765	961,158	0.28
Uruguay 4.975% 20/04/2055	UY	USD	1,203,199	957,293	0.28
Mexico 3.90% 27/04/2025	MX	USD	840,071	778,175	0.22
Mexico 5.75% 12/10/2110 GMTN	MX	USD	1,048,734	765,014	0.22
Colombia 7.50% 02/02/2034	CO	USD	812,972	722,106	0.21
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	731,675	656,337	0.19
South Africa 7.30% 20/04/2052	ZA	USD	745,224	551,045	0.16
Armenia 3.95% 26/09/2029 Reg S	AM	USD	718,125	547,831	0.16
Oman 6.75% 17/01/2048 Reg S	OM	USD	631,408	535,925	0.15
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	501,333	473,310	0.14
Philippine 2.457% 05/05/2030	PH	USD	596,180	462,767	0.13
Senegal 6.75% 13/03/2048 Reg S	SN	USD	704,576	443,887	0.13
Japan -0.15% 20/11/2023	JP	JPY	68,281,207	426,066	0.12
Brazil 6.00% 20/10/2033	BR	USD	420,036	369,015	0.11
Finance Dp. Gov. of Sharjah 4.00% 28/07/2050 Reg S	AE	USD	596,180	321,098	0.09
US Treasury 4.50% 15/11/2025	US	USD	289,843	271,298	0.08
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	298,090	236,534	0.07
France 2.50% 25/05/2030	FR	EUR	237,813	229,348	0.07
Italy 3.25% 01/03/2038	IT	EUR	277,650	228,766	0.07
Italy 5.00% 01/09/2040	IT	EUR	229,363	228,057	0.07
US Treasury 1.75% 31/01/2029	US	USD	280,668	227,651	0.07
Italy 5.00% 01/08/2039	IT	EUR	228,156	227,398	0.07
Italy 4.50% 01/10/2053	IT	EUR	249,885	223,491	0.06
Italy 3.35% 01/03/2035	IT	EUR	222,723	194,379	0.06
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	203,243	190,615	0.05
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	216,793	187,464	0.05
Uruguay 4.375% 23/01/2031	UY	USD	204,483	183,329	0.05
Fin Dept Gov't Sharjah 4.375% 10/03/2051 Reg S	AE	USD	284,540	164,078	0.05
French Republic 6.00% 25/10/2025	FR	EUR	133,393	140,537	0.04
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	154,465	137,469	0.04
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	135,495	118,760	0.03

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Italy 3.85% 01/09/2049	IT	EUR	130,375	107,037	0.03
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	108,396	94,530	0.03
Oman 6.50% 08/03/2047 Reg S	OM	USD	113,816	94,265	0.03
Philippine 7.50% 25/09/2024	PH	USD	94,847	90,727	0.03
Uruguay 4.50% 14/08/2024	UY	USD	83,555	78,839	0.02
Japan -0.08% 06/11/2023	JP	JPY	11,088,401	69,185	0.02
France 4.00% 25/04/2060	FR	EUR	68,809	69,018	0.02
Namibia 5.25% 29/10/2025 Reg S	NA	USD	54,198	48,861	0.01
US Treasury 4.125% 15/11/2032	US	USD	52,871	47,312	0.01
France 4.00% 25/04/2055	FR	EUR	33,801	33,852	0.01
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	26,294	31,751	0.01
Italy 4.00% 30/04/2035	IT	EUR	32,594	30,353	0.01
Italy 2.80% 01/03/2067	IT	EUR	31,387	19,269	0.01
Japan Inflation Linked Bond 0.10% 10/03/2024	JP	JPY	2,093,792	14,700	0.00
Italy 0.65% 15/05/2026	IT	EUR	11,686	13,375	0.00
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	9,739	12,960	0.00
Italy 1.30% 15/05/2028	IT	EUR	9,739	11,686	0.00
Italy 2.40% 15/05/2039	IT	EUR	11,740	11,265	0.00
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	6,403	7,717	0.00
Spain 2.05% 30/11/2039	ES	EUR	5,190	5,473	0.00
Italy 0.60% 01/08/2031	IT	EUR	6,036	4,551	0.00
France 3.24% 25/11/2031	FR	EUR	3,622	2,801	0.00
US Treasury 4.625% 30/09/2028	US	USD	1,508	1,416	0.00
US Treasury 4% 31/07/2030	US	USD	847	761	0.00
US Treasury 4.875% 31/10/2028	US	USD	460	437	0.00
			29,599,706	8.52	

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	34,729	110,766	0.03
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	20,012	63,828	0.02
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	24,384	47,686	0.01
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	14,611	28,575	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	14,309	27,983	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	3,454	23,239	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	6,318	20,150	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	10,185	19,919	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	972	12,780	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	4,468	10,853	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	1,594	10,728	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	2,730	2,437	0.00
			378,944	0.11	

Communication Services

Virgin Media 5.00% 15/07/2030 144A	GB	USD	621,777	461,857	0.13
Telecom Italia 7.875% 31/07/2028	IT	EUR	440,134	451,147	0.13
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	558,901	438,947	0.13
Iliad 5.375% 14/06/2027	FR	EUR	419,176	414,402	0.12
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	377,258	358,071	0.10
C&W Senior Financing DAC 6.875% 15/09/2027 144A	IE	USD	349,313	281,719	0.08
Live Nation Entertainment 5.625% 15/03/2026 144A	US	USD	307,396	278,974	0.08
Frontier Comms Hlg 8.625% 15/03/2031 144A	US	USD	307,396	273,680	0.08
Millicom Intl. Cellular 6.25% 25/03/2029 144A	LU	USD	238,930	196,451	0.06
Consolidated Communications 6.50% 01/10/2028 144A	US	USD	258,492	193,890	0.06
Cinemark USA 5.25% 15/07/2028 144A	US	USD	230,547	189,611	0.05
Millicom Intl. Cellular 4.50% 27/04/2031 Reg S	LU	USD	146,711	104,839	0.03
Tim	BR	BRL	31,235	89,374	0.03
Windstream 7.75% 15/08/2028 144A	US	USD	111,780	83,919	0.02
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	81,248	53,316	0.02
Sprint 7.625% 01/03/2026	US	USD	20,959	20,388	0.01
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	20,959	19,029	0.01
Celtnex Telecom	ES	EUR	554	15,360	0.00
TELUS 3.40% 13/05/2032	CA	USD	4,875	3,667	0.00
KPN 3.875% 03/07/2031 GMTN	NL	EUR	3,250	3,179	0.00
			3,951,820	1.13	

Money Market Instruments</

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	35,168	34,488	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	23,445	23,449	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	23,445	23,448	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	23,445	23,445	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	23,445	23,445	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	23,445	23,445	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	23,445	23,392	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	23,445	23,377	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	23,445	23,349	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	23,445	23,299	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	23,445	23,284	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	23,445	23,279	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	23,445	23,274	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	23,445	23,274	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	23,445	23,274	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	23,445	23,274	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	23,445	23,241	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	23,445	23,229	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	23,445	23,047	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	23,445	22,994	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	21,101	20,949	0.01
				2,159,623	0.62

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	397,666	4	0.00
Kalahari Energy*	BW	USD	3,050	0	0.00
				4	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	4,726	145,587	0.04
United Rusal International*	RU	USD	46,419	0	0.00
PhosAgro*	RU	USD	2,909	0	0.00
PhosAgro*	RU	USD	56	0	0.00
Novolipetsk Steel*	RU	USD	1,154	0	0.00
				145,587	0.04

Industrials

HeadHunter Group ADR*	RU	USD	8,539	0	0.00
				0	0.00

Information Technology

Yandex*	RU	USD	50	0	0.00
Cian ADR*	RU	USD	10,246	0	0.00
				0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	93,781	93,781	0.03
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	114,117	1	0.00
Sberbank of Russia (USD)*	RU	USD	67,992	1	0.00
TCS Group Holding GDR*	CY	USD	13,488	0	0.00
				93,783	0.03

Government

Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	317,059	92,833	0.03
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	222,212	53,538	0.02
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	121,946	33,773	0.01
				180,144	0.05

Fractions

(7) (0.00)

Total Investments (Cost EUR 339,485,391)

324,516,953 **93.43**

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	235,931	235,931	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	235,874	235,874	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	234,453	234,453	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	234,453	234,453	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	182,874	182,874	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	141,110	141,110	0.04
				1,264,695	0.36

Total Investments (including Bank Deposits)

325,781,648 **93.80**

Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	93,505,523	(1,666)	(0.00)
			(1,666)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Mexico 4.15% 20/12/2028	USD	1,935	18	0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	4,914	17	0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	4,914	(1)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	1,808	(14)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	2,203	(17)	(0.00)
Bought protection on Philippine 10.625% 20/12/2028	USD	3,954	(18)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	2,457	(20)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	2,824	(33)	(0.00)
			(68)	(0.00)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.080633 13/12/2023		3,796,538	79,131	0.02
Bought USD Sold JPY at 0.006712 22/11/2023		4,216,483	62,512	0.02
Bought EUR Sold USD at 0.946145 22/11/2023	103,744,007		52,019	0.01
Bought EUR Sold GBP at 1.152712 22/11/2023		6,604,654	29,593	0.01
Bought USD Sold CAD at 0.733582 22/11/2023		451,486	8,414	0.00
Bought USD Sold GBP at 1.254927 13/12/2023		227,494	7,722	0.00
Bought USD Sold GBP at 1.276650 16/11/2023		126,514	6,578	0.00
Bought USD Sold GBP at 1.218172 22/11/2023		1,294,296	4,984	0.00
Bought USD Sold EUR at 1.107092 16/11/2023		91,303	4,311	0.00
Bought USD Sold EUR at 1.077752 13/12/2023		209,841	3,803	0.00
Bought EUR Sold USD at 0.946143 22/11/2023		6,194,172	3,096	0.00
Bought USD Sold NZD at 0.606877 16/11/2023		52,957	2,352	0.00
Bought USD Sold NZD at 0.616229 08/11/2023		32,466	1,965	0.00
Bought USD Sold EUR at 1.069099 13/12/2023		196,689	1,956	0.00
Bought USD Sold GBP at 1.250992 13/12/2023		36,681	1,126	0.00
Bought USD Sold NOK at 0.098135 08/11/2023		10,470	1,020	0.00
Bought USD Sold GBP at 1.275100 08/11/2023		19,519	993	0.00
Bought USD Sold JPY at 0.007118 08/11/2023		12,222	962	0.00
Bought USD Sold AUD at 0.658290 16/11/2023		22,623	894	0.00
Bought USD Sold NOK at 0.097871 08/11/2023		8,592	811	0.00
Bought USD Sold DKK at 0.148744 16/11/2023		14,109	706	0.00
Bought USD Sold JPY at 0.007054 16/11/2023		9,621	650	0.00
Bought USD Sold CAD at 0.741792 08/11/2023		21,295	644	0.00
Bought USD Sold GBP at 1.277941 08/11/2023		11,769	626	0.00
Bought USD Sold SEK at 0.094755 08/11/2023		9,514	565	0.00
Bought USD Sold NOK at 0.093668 08/11/2023		11,750	557	0.00
Bought USD Sold JPY at 0.006947 08/11/2023		10,444	551	0.00
Bought USD Sold EUR at 1.064311 13/12/2023		97,995	532	0.00
Bought USD Sold CAD at 0.755382 08/11/2023		8,230	404	0.00
Bought USD Sold CAD at 0.739733 08/11/2023		13,865	379	0.00
Bought USD Sold MXN at 0.057643 16/11/2023		8,206	360	0.00
Bought USD Sold EUR at 1.065200 13/12/2023		57,397	360	0.00
Bought USD Sold EUR at 1.094268 08/11/2023		9,388	333	0.00
Bought USD Sold EUR at 1.097327 16/11/2023		8,528	324	0.00
Bought USD Sold AUD at 0.648863 08/11/2023		12,777	319	0.00
Bought USD Sold EUR at 1.075160 16/11/2023		14,388	245	0.00
Bought USD Sold SEK at 0.094795 08/11/2023		4,077	244	0.00
Bought USD Sold GBP at 1.248652 16/11/2023		7,162	208	0.00
Bought USD Sold GBP at 1.274036 16/11/2023		3,862	193	0.00
Bought USD Sold GBP at 1.249901 16/11/2023		5,739	172	0.00
Bought USD Sold GBP at 1.248961 08/11/2023		5,400	158	0.00
Bought USD Sold NZD at 0.593702 08/11/2023		6,910	150	0.00
Bought USD Sold SEK at 0.090571 08/11/2023		11,490	145	0.00
Bought USD Sold NOK at 0.093447 08/11/2023		3,167	142	0.00
Bought USD Sold CAD at 0.742327 08/11/2023		4,539	141	0.00
Bought USD Sold NOK at 0.098608 08/11/2023		1,356	139	0.00
Bought USD Sold EUR at 1.062331 13/12/2023		39,198	139	0.00
Bought USD Sold GBP at 1.273084 16/11/2023		2,797	137	0.00
Bought USD Sold EUR at 1.076279 16/11/2023		7,595	137	0.00
Bought EUR Sold USD at 0.947378 13/12/2023		46,763	134	0.00
Bought USD Sold SEK at 0.090376 08/11/2023		12,091	127	0.00
Bought USD Sold CAD at 0.747189 16/11/2023		3,280	123	0.00
Bought USD Sold JPY at 0.006978 16/11/2023		1,979	111	0.00
Bought USD Sold NZD at 0.585208 08/11/2023		15,096	108	0.00
Bought USD Sold GBP at 1.248438 16/11/2023		3,750	108	0.00
Bought USD Sold JPY at 0.007117 08/11/2023		1,358	107	0.00
Bought USD Sold EUR at 1.061549 22/11/2023		27,305	106	0.00
Bought USD Sold EUR at 1.106743 16/11/2023		2,233	105	0.00
Bought USD Sold EUR at 1.083298 16/11/2023		4,151	103	0.00
Bought USD Sold GBP at 1.221628 16/11/2023		14,660	99	0.00
Bought USD Sold AUD at 0.645301 08/11/2023		4,648	90	0.00
Bought USD Sold JPY at 0.006847 16/11/2023		2,442	89	0.00
Bought USD Sold NOK at 0.091297 08/11/2023		3,958	83	0.00
Bought USD Sold NZD at 0.588577 08/11/2023		6,082	79	0.00
Bought USD Sold GBP at 1.283286 08/11/2023		1,367	79	0.00
Bought USD Sold EUR at 1.096362 16/11/2023		2,123	79	0.00
Bought USD Sold GBP at 1.269944 16/11/2023		1,653	77	0.00
Bought USD Sold EUR at 1.091429 16/11/2023		2,518	75	0.00
Bought USD Sold GBP at 1.249164 13/12/2023		2,539	74	0.00
Bought USD Sold JPY at 0.006739 16/11/2023		3,628	72	0.00
Bought USD Sold JPY at 0.006939 16/11/2023		1,238	62	0.00
Bought USD Sold EUR at 1.082718 16/11/2023		2,480	60	0.00
Bought USD Sold CAD at 0.729351 08/11/2023		4,641	60	0.00
Bought USD Sold JPY at 0.006931 16/11/2023		1,200	59	0.00
Bought USD Sold JPY at 0.006961 08/11/2023		1,060	58	0.00
Bought USD Sold NOK at 0.095473 08/11/2023		840	57	0.00
Bought USD Sold JPY at 0.006849 16/11/2023		1,506	55	0.00
Bought USD Sold EUR at 1.103066 08/11/2023		1,261	55	0.00
Bought USD Sold EUR at 1.071048 08/11/2023		4,121	55	0.00
Bought USD Sold GBP at 1.263836 16/11/2023		1,274	53	0.00
Bought USD Sold EUR at 1.061991 08/11/2023		10,523	51	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.950968 16/11/2023	9,457	51	0.00	Bought NOK Sold USD at 11.095842 08/11/2023	3,873	(30)	(0.00)
Bought USD Sold EUR at 1.097042 16/11/2023	1,317	50	0.00	Bought AUD Sold USD at 1.556621 08/11/2023	2,093	(30)	(0.00)
Bought USD Sold CAD at 0.743088 16/11/2023	1,513	48	0.00	Bought CAD Sold USD at 1.370968 22/11/2023	2,417	(31)	(0.00)
Bought USD Sold EUR at 1.104626 08/11/2023	1,021	46	0.00	Bought NZD Sold USD at 1.674279 16/11/2023	1,222	(33)	(0.00)
Bought USD Sold NOK at 0.093398 08/11/2023	965	43	0.00	Bought CAD Sold USD at 1.381858 08/11/2023	7,027	(35)	(0.00)
Bought USD Sold EUR at 1.082849 16/11/2023	1,783	43	0.00	Bought CAD Sold USD at 1.343689 08/11/2023	1,069	(35)	(0.00)
Bought USD Sold EUR at 1.062027 08/11/2023	8,489	42	0.00	Bought EUR Sold USD at 0.936216 16/11/2023	3,619	(37)	(0.00)
Bought USD Sold EUR at 1.089517 16/11/2023	1,349	41	0.00	Bought EUR Sold USD at 0.928306 16/11/2023	2,356	(44)	(0.00)
Bought USD Sold AUD at 0.650803 16/11/2023	1,438	40	0.00	Bought SEK Sold USD at 10.681174 08/11/2023	1,008	(45)	(0.00)
Bought USD Sold GBP at 1.217187 22/11/2023	11,369	35	0.00	Bought EUR Sold USD at 0.943910 13/12/2023	57,443	(46)	(0.00)
Bought USD Sold SEK at 0.090841 08/11/2023	1,994	31	0.00	Bought CAD Sold USD at 1.368701 22/11/2023	3,423	(49)	(0.00)
Bought USD Sold SEK at 0.090125 08/11/2023	1,994	31	0.00	Bought JPY Sold USD at 140.417199 08/11/2023	787	(58)	(0.00)
Bought USD Sold GBP at 1.231946 13/12/2023	1,904	29	0.00	Bought JPY Sold USD at 146.213650 08/11/2023	1,795	(63)	(0.00)
Bought USD Sold SEK at 0.091791 16/11/2023	1,097	28	0.00	Bought GBP Sold USD at 0.820095 08/11/2023	13,126	(64)	(0.00)
Bought USD Sold JPY at 0.006474 16/11/2023	1,143	24	0.00	Bought EUR Sold USD at 0.919253 16/11/2023	2,316	(65)	(0.00)
Bought USD Sold GBP at 1.239547 16/11/2023	1,122	24	0.00	Bought GBP Sold USD at 0.814712 08/11/2023	6,212	(71)	(0.00)
Bought USD Sold GBP at 1.232197 13/12/2023	1,587	24	0.00	Bought EUR Sold USD at 0.941454 13/12/2023	22,185	(76)	(0.00)
Bought USD Sold GBP at 1.229987 13/12/2023	1,680	23	0.00	Bought AUD Sold USD at 1.551054 08/11/2023	4,488	(81)	(0.00)
Bought USD Sold JPY at 0.006693 16/11/2023	1,590	21	0.00	Bought NZD Sold USD at 1.680195 08/11/2023	3,826	(91)	(0.00)
Bought USD Sold GBP at 1.224951 08/11/2023	2,056	20	0.00	Bought EUR Sold USD at 0.923107 16/11/2023	3,772	(91)	(0.00)
Bought USD Sold EUR at 1.069924 16/11/2023	1,697	20	0.00	Bought GBP Sold USD at 0.794184 16/11/2023	2,739	(99)	(0.00)
Bought USD Sold EUR at 1.060188 16/11/2023	6,902	20	0.00	Bought NOK Sold USD at 10.777864 08/11/2023	2,791	(101)	(0.00)
Bought USD Sold AUD at 0.644783 16/11/2023	1,112	20	0.00	Bought NOK Sold USD at 10.646065 08/11/2023	2,097	(101)	(0.00)
Bought GBP Sold USD at 0.827259 08/11/2023	5,171	20	0.00	Bought EUR Sold USD at 0.905778 16/11/2023	2,385	(101)	(0.00)
Bought NZD Sold USD at 1.721894 16/11/2023	34,684	19	0.00	Bought EUR Sold USD at 0.911454 08/11/2023	3,189	(117)	(0.00)
Bought USD Sold NZD at 0.591405 08/11/2023	1,025	18	0.00	Bought EUR Sold USD at 0.907130 08/11/2023	2,896	(120)	(0.00)
Bought USD Sold SEK at 0.090555 08/11/2023	1,399	17	0.00	Bought EUR Sold USD at 0.942289 22/11/2023	37,831	(135)	(0.00)
Bought USD Sold JPY at 0.006702 16/11/2023	1,126	16	0.00	Bought EUR Sold USD at 0.929940 16/11/2023	8,112	(137)	(0.00)
Bought USD Sold EUR at 1.070623 16/11/2023	1,280	16	0.00	Bought SEK Sold USD at 10.780020 08/11/2023	3,935	(141)	(0.00)
Bought USD Sold GBP at 1.224006 16/11/2023	1,677	15	0.00	Bought NZD Sold USD at 1.694427 08/11/2023	9,309	(144)	(0.00)
Bought USD Sold NZD at 0.587884 08/11/2023	1,160	14	0.00	Bought EUR Sold USD at 0.915869 16/11/2023	4,537	(144)	(0.00)
Bought USD Sold CAD at 0.730229 16/11/2023	1,019	14	0.00	Bought AUD Sold USD at 1.548751 08/11/2023	7,578	(148)	(0.00)
Bought USD Sold SEK at 0.091860 08/11/2023	471	13	0.00	Bought SEK Sold USD at 10.595853 16/11/2023	2,857	(149)	(0.00)
Bought USD Sold EUR at 1.060157 16/11/2023	4,385	12	0.00	Bought SEK Sold USD at 10.946695 08/11/2023	7,433	(156)	(0.00)
Bought USD Sold SEK at 0.090154 16/11/2023	1,435	11	0.00	Bought SEK Sold USD at 10.925098 08/11/2023	7,284	(167)	(0.00)
Bought USD Sold GBP at 1.216573 08/11/2023	4,086	11	0.00	Bought NZD Sold USD at 1.676488 08/11/2023	6,620	(171)	(0.00)
Bought USD Sold EUR at 1.074963 08/11/2023	636	11	0.00	Bought EUR Sold USD at 0.911582 16/11/2023	5,014	(182)	(0.00)
Bought USD Sold EUR at 1.058659 16/11/2023	8,004	11	0.00	Bought GBP Sold USD at 0.792041 16/11/2023	4,998	(194)	(0.00)
Bought USD Sold EUR at 1.060422 16/11/2023	3,159	10	0.00	Bought SEK Sold USD at 10.880025 08/11/2023	7,828	(211)	(0.00)
Bought USD Sold AUD at 0.654149 08/11/2023	309	10	0.00	Bought EUR Sold USD at 0.911737 16/11/2023	5,934	(214)	(0.00)
Bought EUR Sold USD at 0.949278 16/11/2023	2,739	10	0.00	Bought GBP Sold USD at 0.818182 16/11/2023	31,736	(228)	(0.00)
Bought USD Sold CHF at 1.156105 16/11/2023	175	9	0.00	Bought EUR Sold USD at 0.930468 08/11/2023	14,372	(239)	(0.00)
Bought USD Sold EUR at 1.060345 16/11/2023	2,650	8	0.00	Bought NZD Sold USD at 1.622750 08/11/2023	4,304	(246)	(0.00)
Bought GBP Sold USD at 0.828305 13/12/2023	1,560	8	0.00	Bought GBP Sold USD at 0.797007 08/11/2023	7,888	(260)	(0.00)
Bought USD Sold GBP at 1.221655 16/11/2023	1,072	7	0.00	Bought AUD Sold USD at 1.501417 08/11/2023	5,732	(284)	(0.00)
Bought USD Sold GBP at 1.217055 16/11/2023	2,229	7	0.00	Bought CAD Sold USD at 1.368154 08/11/2023	19,231	(286)	(0.00)
Bought USD Sold CAD at 0.722105 22/11/2023	2,633	7	0.00	Bought USD Sold EUR at 1.056243 13/12/2023	132,293	(291)	(0.00)
Bought USD Sold GBP at 1.217333 13/12/2023	1,699	5	0.00	Bought NOK Sold USD at 10.741192 08/11/2023	7,925	(313)	(0.00)
Bought USD Sold EUR at 1.059899 16/11/2023	1,855	5	0.00	Bought CAD Sold USD at 1.324284 08/11/2023	7,193	(334)	(0.00)
Bought EUR Sold USD at 0.948001 16/11/2023	2,208	5	0.00	Bought JPY Sold USD at 149.159188 22/11/2023	28,474	(382)	(0.00)
Bought USD Sold EUR at 1.060004 16/11/2023	1,568	4	0.00	Bought GBP Sold USD at 0.799347 16/11/2023	14,714	(442)	(0.00)
Bought USD Sold AUD at 0.635727 16/11/2023	1,010	4	0.00	Bought NZD Sold USD at 1.678196 16/11/2023	18,132	(450)	(0.00)
Bought USD Sold GBP at 1.215596 16/11/2023	1,492	3	0.00	Bought JPY Sold USD at 141.051080 08/11/2023	6,871	(476)	(0.00)
Bought AUD Sold USD at 1.582177 08/11/2023	2,122	3	0.00	Bought USD Sold EUR at 1.049401 13/12/2023	55,297	(479)	(0.00)
Bought USD Sold SEK at 0.090121 08/11/2023	253	2	0.00	Bought GBP Sold USD at 0.785945 08/11/2023	11,423	(529)	(0.00)
Bought USD Sold AUD at 0.635039 08/11/2023	779	2	0.00	Bought EUR Sold USD at 0.944056 22/11/2023	329,425	(562)	(0.00)
Bought USD Sold GBP at 1.213757 13/12/2023	30,894	1	0.00	Bought JPY Sold USD at 149.036699 22/11/2023	39,775	(565)	(0.00)
Bought USD Sold EUR at 1.058346 16/11/2023	1,318	1	0.00	Bought JPY Sold USD at 141.755000 16/11/2023	10,148	(643)	(0.00)
Bought SEK Sold USD at 11.193416 08/11/2023	714	1	0.00	Bought CAD Sold USD at 1.340869 08/11/2023	19,228	(664)	(0.00)
Bought GBP Sold USD at 0.823839 13/12/2023	2,520	0	0.00	Bought EUR Sold USD at 0.906704 08/11/2023	17,386	(726)	(0.00)
Bought USD Sold GBP at 1.212092 16/11/2023	1,050	(1)	(0.00)	Bought NZD Sold USD at 1.648777 08/11/2023	17,353	(728)	(0.00)
Bought USD Sold EUR at 1.056307 16/11/2023	1,177	(1)	(0.00)	Bought GBP Sold USD at 0.784297 16/11/2023	16,909	(817)	(0.00)
Bought NZD Sold USD at 1.717579 08/11/2023	1,067	(2)	(0.00)	Bought NOK Sold USD at 10.562170 08/11/2023	17,413	(966)	(0.00)
Bought GBP Sold USD at 0.823930 22/11/2023	12,064	(2)	(0.00)	Bought GBP Sold USD at 0.785246 16/11/2023	24,590	(1,159)	(0.00)
Bought CAD Sold USD at 1.364024 08/11/2023	126	(2)	(0.00)	Bought GBP Sold USD at 0.785041 16/11/2023	31,859	(1,510)	(0.00)
Bought CAD Sold USD at 1.351019 08/11/2023	55	(2)	(0.00)	Bought EUR Sold USD at 0.903268 16/11/2023	37,518	(1,691)	(0.00)
Bought USD Sold EUR at 1.054161 16/11/2023	1,064	(3)	(0.00)	Bought USD Sold EUR at 1.056921 22/11/2023	3,894,523	(1,953)	(0.00)
Bought USD Sold EUR at 1.053903 16/11/2023	1,122	(3)	(0.00)	Bought NOK Sold USD at 10.168977 08/11/2023	40,299	(3,652)	(0.00)
Bought USD Sold GBP at 1.210799 16/11/2023	1,654	(4)	(0.00)	Bought USD Sold EUR at 1.054422 13/12/2023	4,875,601	(19,101)	(0.01)
Bought USD Sold EUR at 1.058175 13/12/2023	10,989	(4)	(0.00)				
Bought EUR Sold USD at 0.943895 16/11/2023	1,729	(4)	(0.00)				
Bought SEK Sold USD at 11.026808 08/11/2023	384	(5)	(0.00)				
Bought NZD Sold USD at 1.702453 08/11/2023	429	(5)	(0.00)				
Bought AUD Sold USD at 1.563409 08/11/2023	453	(5)	(0.00)				
Bought GBP Sold USD at 0.821631 16/11/2023	2,320	(7)	(0.00)				
Bought EUR Sold USD at 0.941867 16/11/2023	1,586	(7)	(0.00)				
Bought NZD Sold USD at 1.683690 08/11/2023	391	(8)	(0.00)				
Bought GBP Sold USD at 0.819050 13/12/2023	1,390	(8)	(0.00)				
Bought USD Sold EUR at 1.053411 16/11/2023	2,643	(9)	(0.00)				
Bought EUR Sold USD at 0.943715 16/11/2023	3,715	(9)	(0.00)				
Bought JPY Sold USD at 149.606050 08/11/2023	802	(10)	(0.00)				
Bought AUD Sold USD at 1.570478 08/11/2023	1,791	(10)	(0.00)				
Bought USD Sold EUR at 1.046898 16/11/2023	1,181	(11)	(0.00)				
Bought EUR Sold USD at 0.943482 16/11/2023	4,336	(11)	(0.00)				
Bought AUD Sold USD at 1.570113 08/11/2023	1,842	(11)	(0.00)				
Bought USD Sold EUR at 1.050410 08/11/2023	1,941	(12)	(0.00)				
Bought CAD Sold USD at 1.381015 22/11/2023	2,234	(12)	(0.00)				
Bought GBP Sold USD at 0.819757 13/12/2023	2,514	(13)	(0.00)				
Bought EUR Sold USD at 0.943675 16/11/2023	5,940	(14)	(0.00)				
Bought EUR Sold USD at 0.935681 16/11/2023	1,270	(14)	(0.00)				
Bought GBP Sold USD at 0.823124 22/11/2023	13,326	(15)	(0.00)				
Bought EUR Sold USD at 0.943120 16/11/2023	5,107	(15)	(0.00)				
Bought EUR Sold USD at 0.927289 08/11/2023	757	(15)	(0.00)				
Bought GBP Sold USD at 0.818011 13/12/2023	2,670	(19)	(0.00)				
Bought NZD Sold USD at 1.674543 08/11/2023	741	(20)	(0.00)				
Bought EUR Sold USD at 0.943136 16/11/2023	7,790	(23)	(0.00)				
Bought GBP Sold USD at 0.799411 08/11/2023	817	(25)	(0.00)				
Bought GBP Sold USD at 0.784285 08/11/2023	511	(25)	(0.00)				
Bought AUD Sold USD at 1.573450 08/11/2023	7,314	(28)	(0.00)				
Bought AUD Sold USD at 1.557099 08/11/2023	1,970	(28)	(0.00)				
Bought JPY Sold USD at 146.731639 08/11/2023	916	(29)	(0.00)				
				Bought NOK Sold USD at 11.095842 08/11/2023	3,873	(30)	(0.00)
				Bought AUD Sold USD at 1.556621 08/11/2023	2,093	(30)	(0.00)
				Bought CAD Sold USD at 1.370968 22/11/2023	2,417	(31)	(0.00)
				Bought NZD Sold USD at 1.674279 16/11/2023	1,222	(33)	(0.00)
				Bought CAD Sold USD at 1.381858 08/11/2023	7,027	(35)	(0.00)
				Bought CAD Sold USD at 1.343689 08/11/2023	1,069	(35)	(0.00)
				Bought EUR Sold USD at 0.936216 16/11/2023	3,619	(37)	(0.00)
				Bought EUR Sold USD at 0.928306 16/11/2023	2,356	(44)	(0.00)
				Bought SEK Sold USD at 10.681174 08/11/2023	1,008	(45)	(0.00)
				Bought EUR Sold USD at 0.943910 13/12/2023	57,443	(46)	(0.00)
				Bought CAD Sold USD at 1.368701 22/11/2023	3,423	(49)	(0.00)
				Bought JPY Sold USD at 140.417199 08/11/2023	787	(58)	(0.00)
				Bought JPY Sold USD at 146.213650 08/11/2023	1,795	(63)	(0.00)
				Bought GBP Sold USD at 0.820095 08/11/2023	13,126	(64)	(0.00)
				Bought EUR Sold USD at 0.919253 16/11/2023	2,316	(65)	(0.00)
				Bought GBP Sold USD at 0.814712 08/11/2023	6,212	(71)	(0.00)
				Bought EUR Sold USD at 0.941454 13/12/2023	22,185	(76)	(0.00)
				Bought AUD Sold USD at 1.551054 08/11/2023	4,488	(81)	(0.00)
				Bought NZD Sold USD at 1.680195 08/11/2023	3,826	(91)	(0.00)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US 2 Year Bond Future 29/12/2023	USD	3,773	(19)	(0.00)
Long Gilt Bond Future 27/12/2023	GBP	5,841	(127)	(0.00)
US Long Bond Future 19/12/2023	USD	2,912	(269)	(0.00)
US Ultra Bond Future 19/12/2023	USD	2,521	(312)	(0.00)
US Ultra 10 Year Bond Future 19/12/2023	USD	15,973	(807)	(0.00)
US 5 Year Bond Future 29/12/2023	USD	122,306	(1,540)	(0.00)
US 10 Year Bond Future 19/12/2023	USD	96,312	(3,258)	(0.00)
MSCI S.Arabia Index Future 15/12/2023	USD	489,491	(26,897)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD	2,801,114	(75,662)	(0.02)
S&P TSX 60 Index Future 14/12/2023	CAD	8,354,855	(325,282)	(0.09)
S&P 500 Emini Index Future 15/12/2023	USD	23,606,959	(1,039,593)	(0.30)
			(1,473,101)	(0.42)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Interest Rate Swaps

Pay fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK	121,343	628	0.00
Pay fixed 2.888% receive float. (3m STIBOR) 29/06/2032	SEK	12,563	39	0.00
Receive fixed 4.402% pay float. (6m NIBOR) 12/10/2028	NOK	29,216	2	0.00
Pay fixed 3.439% receive float. (3m STIBOR) 12/10/2028	SEK	30,190	(2)	(0.00)
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	681,700	(4)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	657,353	(38)	(0.00)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR	9,349	(184)	(0.00)
Receive fixed 2.979% pay float. (6m EURIBOR) 27/05/2033	EUR	9,349	(267)	(0.00)
			174	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Inflation Swaps

Pay fixed 2.445% receive float. (US CPI) 23/11/2052	USD	13,634	685	0.00
Pay fixed 2.49% receive float. (US CPI) 15/06/2033	USD	9,933	170	0.00
Pay fixed 2.52% receive float. (US CPI) 29/06/2033	USD	7,693	116	0.00
Pay fixed 3.799% receive float. (UK CPI) 15/04/2033	GBP	3,701	71	0.00
Pay fixed 2.62% receive float. (US CPI) 25/09/2028	USD	60,379	53	0.00
Pay fixed 3.959% receive float. (UK CPI) 15/04/2033	GBP	2,922	6	0.00
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	8,765	(487)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	4,236	(489)	(0.00)
			125	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Overnight Index Swaps

Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	28,242	5,554	0.00
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	12,173	1,156	0.00
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	15,874	183	0.00
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	14,316	(344)	(0.00)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	1,587,971	(389)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	9,933	(498)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	48,693	(894)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	121,732	(4,361)	(0.00)
			407	0.00

Other Assets and Liabilities			22,775,007	6.57
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Net Assets			347,327,268	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	45.39
Ireland	IE	6.77
Germany	DE	6.30
UK	GB	5.31
China	CN	2.40
Japan	JP	2.29
France	FR	2.29
Netherlands	NL	1.28
Hong Kong SAR China	HK	1.20
Taiwan Area	TW	1.20
Brazil	BR	1.09
Korea	KR	0.94
Italy	IT	0.91
South Africa	ZA	0.83
Mexico	MX	0.82
United Arab Emirates	AE	0.82
Indonesia	ID	0.76
Switzerland	CH	0.74
Colombia	CO	0.57
India	IN	0.55
Bahrain	BH	0.53
Panama	PA	0.53
Uruguay	UY	0.51
Canada	CA	0.48
Philippines	PH	0.48
Hungary	HU	0.48
Spain	ES	0.47
Saudi Arabia	SA	0.44
Cayman Islands	KY	0.43
Sweden	SE	0.41
Peru	PE	0.34
Denmark	DK	0.32
Costa Rica	CR	0.30
Kazakhstan	KZ	0.29
Dominican Republic	DO	0.29
Luxembourg	LU	0.28
Romania	RO	0.28
Thailand	TH	0.23
Bermuda	BM	0.23
Qatar	QA	0.23
Guatemala	GT	0.22
Chile	CL	0.20
Trinidad and Tobago	TT	0.20
Supranational	SU	0.19
Malaysia	MY	0.19
Oman	OM	0.18
Ecuador	EC	0.18
Mongolia	MN	0.17
Uzbekistan	UZ	0.16
Morocco	MA	0.16
Armenia	AM	0.16
Poland	PL	0.15
Finland	FI	0.15
Greece	GR	0.14
Liberia	LR	0.14
Senegal	SN	0.13
Norway	NO	0.12
Portugal	PT	0.12
Turkey	TR	0.11
Belgium	BE	0.11
Australia	AU	0.10
Singapore	SG	0.08
Ivory Coast	CI	0.07
Austria	AT	0.06
Azerbaijan	AZ	0.06
Ukraine	UA	0.05
Kuwait	KW	0.02
Bolivia	BO	0.02
Nigeria	NG	0.02
Mauritius	MU	0.02
Slovenia	SI	0.02
Vietnam	VN	0.01
Namibia	NA	0.01
Georgia	GE	0.01
New Zealand	NZ	0.01
Israel	IL	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.20

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	11,525	1,819,008	0.62
Exxon Mobil	US	USD	18,100	1,812,679	0.62
Schlumberger (US)	US	USD	14,580	771,666	0.26
Baker Hughes	US	USD	21,644	708,587	0.24
TotalEnergies	FR	EUR	11,207	708,279	0.24
Pioneer Natural Resources	US	USD	2,759	625,021	0.21
Diamondback Energy	US	USD	3,917	596,585	0.20
Shell	GB	GBP	18,518	562,809	0.19
Marathon Petroleum	US	USD	3,049	432,613	0.15
Parex Resources	CA	CAD	15,319	277,368	0.09
Marathon Oil Group	US	USD	9,038	234,247	0.08
OMV AG	AT	EUR	4,338	179,402	0.06
EQT	US	USD	4,232	169,534	0.06
Aker BP	NO	NOK	5,554	150,918	0.05
ChampionX	US	USD	4,640	135,181	0.05
China Petroleum & Chemical (H)	CN	HKD	254,001	122,522	0.04
China Suntime Green Energy (H)	CN	HKD	320,451	105,327	0.04
Chesapeake Energy	US	USD	1,132	92,546	0.03
Thungela Resources	ZA	ZAR	8,161	68,533	0.02
New Fortress Energy	US	USD	2,256	64,736	0.02
ADNOC Drilling	AE	AED	68,478	64,231	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	4,245	63,323	0.02
S-Oil	KR	KRW	1,175	54,828	0.02
Denbury	US	USD	629	52,881	0.02
Subsea 7	GB	NOK	3,567	44,188	0.02
BP	GB	GBP	6,384	36,850	0.01
SBM Offshore	NL	EUR	2,011	23,627	0.01
Enviva	US	USD	6,342	21,608	0.01
China Oilfield Services (H)	CN	HKD	19,095	21,330	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	15,248	15,273	0.01
Neste	FI	EUR	376	11,921	0.00
China Merchants Energy Shipping (A)	CN	CNY	11,821	9,790	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2,569	4,764	0.00
China Petroleum & Chemical (A)	CN	CNY	6,752	4,748	0.00
Vallourec	FR	EUR	282	3,194	0.00
Gazprom*	RU	USD	244,369	2	0.00
Novatek Joint Stock*	RU	RUB	191	0	0.00
				10,070,119	3.45

Utilities					
Sempra Energy	US	USD	22,955	1,514,988	0.52
Exelon	US	USD	8,943	328,050	0.11
Enel	IT	EUR	50,194	300,563	0.10
Eversource Energy	US	USD	5,771	293,299	0.10
National Grid	GB	GBP	20,903	234,911	0.08
NextEra Energy	US	USD	3,927	216,601	0.07
SSE	GB	GBP	11,207	210,166	0.07
Centrica	GB	GBP	105,060	189,785	0.06
Emirates Central Cooling Systems	AE	AED	250,271	115,441	0.04
Pacific Gas and Electric	US	USD	7,287	112,700	0.04
Constellation Energy	US	USD	919	97,903	0.03
Orsted	DK	DKK	1,891	86,087	0.03
Nippon Gas	JP	JPY	5,838	82,816	0.03
ACEN	PH	PHP	440,873	38,977	0.01
E.ON	DE	EUR	3,370	37,816	0.01
Severn Trent	GB	GBP	842	25,692	0.01
ENN Natural Gas (A)	CN	CNY	9,692	21,557	0.01
Enea	PL	PLN	11,195	18,321	0.01
Drax Group	GB	GBP	2,732	13,261	0.00
				3,938,934	1.35

Materials					
Linde	US	USD	5,867	2,125,755	0.73
Air Liquide	FR	EUR	4,001	646,899	0.22
RPM International	US	USD	6,926	597,154	0.20
Ball	US	USD	10,654	488,565	0.17
Corteva	US	USD	9,387	426,365	0.15
Avery Dennison	US	USD	1,853	304,899	0.10
Rio Tinto	GB	GBP	4,454	268,792	0.09
UPM-Kymmene	FI	EUR	6,636	210,838	0.07
Steel Dynamics	US	USD	1,718	173,620	0.06
Shin-Etsu Chemical	JP	JPY	5,271	148,488	0.05
Axalta Cing Systems	US	USD	5,690	140,676	0.05
LG Chem	KR	KRW	449	138,566	0.05
Agnico Eagle Mines (US)	CA	USD	2,988	132,222	0.05
Sika (BR)	CH	CHF	541	122,051	0.04
Newmont	US	USD	3,122	110,185	0.04
Hexpol	SE	SEK	12,600	105,247	0.04
Petronas Chemicals Group	MY	MYR	59,681	87,009	0.03
Alphamin Resources	MU	CAD	116,946	71,722	0.02
Avia Avian	ID	IDR	2,176,239	64,762	0.02
Victrex	GB	GBP	3,956	62,553	0.02
Lundin Gold	CA	CAD	5,352	62,033	0.02
Nissan Chemical	JP	JPY	1,606	61,739	0.02
Anglogold Ashanti	GB	ZAR	3,467	60,292	0.02
China Steel	TW	TWD	83,591	58,945	0.02
Endeavour Mining	GB	CAD	2,902	57,295	0.02
Crown Holdings	US	USD	618	47,180	0.02
Vale ADR	BR	USD	3,421	44,290	0.02
Qatar Aluminum Manufacturing	QA	QAR	133,312	42,902	0.01
Anhui Conch Cement (H)	CN	HKD	18,167	42,637	0.01
NOF	JP	JPY	1,107	41,219	0.01
FP	JP	JPY	2,046	37,167	0.01

Covestro	DE	EUR	768	36,637	0.01
Shanghai Titan Scientific (A)	CN	CNY	5,426	36,509	0.01
Impala Platinum Holdings	ZA	ZAR	9,309	36,506	0.01
Maeda Kosen	JP	JPY	1,985	36,474	0.01
Holcim	CH	CHF	615	35,880	0.01
First Quantum Minerals (CA)	CA	CAD	3,087	35,444	0.01
Norsk Hydro	NO	NOK	6,413	34,558	0.01
BASF	DE	EUR	789	34,348	0.01
China Hongqiao Group	CN	HKD	37,880	33,415	0.01
Stora Enso (F)	FI	EUR	2,941	33,303	0.01
Endeavour Mining	GB	GBP	1,672	32,647	0.01
Anglo American (UK)	GB	GBP	1,295	31,168	0.01
DSM Firmenich	CH	EUR	354	30,314	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	9,322	29,732	0.01
Pan African Resources (ZA)	GB	ZAR	159,804	29,286	0.01
Glencore	CH	ZAR	5,635	28,021	0.01
DL Holdings	KR	KRW	939	27,922	0.01
Ternium ADR	LU	USD	752	26,712	0.01
Shanghai Titan Scientific (A)	CN	CNY	3,851	25,914	0.01
Jubilee Metals Group	GB	GBP	400,615	25,304	0.01
Graphic Packaging Holding	US	USD	1,177	24,156	0.01
Lanxess	DE	EUR	1,069	23,083	0.01
KeePer Technical Laboratory	JP	JPY	644	22,900	0.01
Empresas Cmpc	CL	CLP	12,605	21,317	0.01
PPC	ZA	ZAR	142,369	20,053	0.01
Soulbrain	KR	KRW	123	20,004	0.01
China Jushi (A)	CN	CNY	12,673	18,891	0.01
Arkema	FR	EUR	197	17,431	0.01
Evonik Industries	DE	EUR	896	15,557	0.01
Borouge	AE	AED	23,222	15,020	0.01
Ganfeng Lithium Group (H)	CN	HKD	4,220	14,290	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	4,444	14,240	0.00
Shandong Sinocera Functional Material	CN	CNY	3,953	12,608	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	312	11,938	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	3,215	10,880	0.00
LG Chem (Pref'd)	KR	KRW	46	9,131	0.00
Wienerberger	AT	EUR	338	7,751	0.00
Anhui Conch Cement (A)	CN	CNY	1,827	5,691	0.00
SSAB (B)	SE	SEK	708	3,877	0.00
SSAB	SE	SEK	684	3,872	0.00
Boliden (Sweden)	SE	SEK	146	3,523	0.00
SIG Combibloc Group	CH	CHF	146	3,040	0.00
Ganfeng Lithium Group (A)	CN	CNY	387	2,209	0.00
Anhui Honglu Steel Construction Group	CN	CNY	5	18	0.00
Polyus*	RU	USD	10	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	279,399	0	0.00
				7,923,639	2.71

Industrials					
Howmet Aerospace	US	USD	30,425	1,266,771	0.43
Woodward	US	USD	10,163	1,183,296	0.41
Emerson Electric	US	USD	8,712	730,528	0.25
RELX	GB	GBP	20,435	673,067	0.23
FedEx	US	USD	2,714	614,622	0.21
CSX	US	USD	19,488	549,282	0.19
Experian	IE	GBP	16,320	466,859	0.16
Parker-Hannifin	US	USD	1,265	439,459	0.15
WW Grainger	US	USD	546	380,991	0.13
Legrand	FR	EUR	4,373	356,334	0.12
Quanta Services	US	USD	2,124	335,093	0.11
Johnson Controls International	US	USD	6,882	318,957	0.11
Uber Technologies	US	USD	7,755	316,561	0.11
Tetra Tech	US	USD	2,149	309,312	0.11
RELX (NL)	GB	EUR	9,265	304,926	0.10
ASGN	US	USD	3,846	302,818	0.10
3M	US	USD	3,449	297,970	0.10
Kone (B)	FI	EUR	7,080	289,501	0.10
Sandvik	SE	SEK	17,441	279,855	0.10
United Parcel Service (B)	US	USD	2,057	272,538	0.09
Carrier Global	US	USD	5,653	256,714	0.09
Fortune Brands Innovations	US	USD	4,347	230,731	0.08
Havells India	IN	INR	15,564	220,263	0.08
Itochu	JP	JPY	6,522	214,839	0.07
Deere	US	USD	601	207,592	0.07
L3Harris Technologies	US	USD	1,206	204,346	0.07
Cie de Saint-Gobain	FR	EUR	3,907	200,812	0.07
Rentokil Initial	GB	GBP	41,668	199,448	0.07
XPO	US	USD	2,689	195,132	0.07
Air Lease (A)	US	USD	5,708	187,212	0.06
TransUnion	US	USD	4,350	181,064	0.06
Hitachi	JP	JPY	2,984	178,343	0.06
Norfolk Southern	US	USD	887	160,459	0.05
Bunzl	GB	GBP	4,756	160,135	0.05
Wolters Kluwer	NL	EUR	1,303	157,831	0.05
Arcadis (Netherlands)	NL	EUR	3,636	145,165	0.05
Techtronic Industries	HK	HKD	16,818	144,751	0.05
Epiroc (B)	SE	SEK	11,048	144,642	0.05
Union Pacific	US	USD	730	143,033	0.05
Shenzhen Inovance Technology (A)	CN	CNY	18,284	142,767	0.05
Carlisle	US	USD	578	140,724	0.05
Eaton	US	USD	715	139,747	0.05
Assa Abloy (B)	SE	SEK	6,933	139,349	0.05
Intertek Group	GB	GBP	3,115	136,740	0.05
Jacobs Solutions	US	USD	1,063	133,358	0.05
Siemens	DE	EUR	1,011	126,331	0.04
Deutsche Post	DE	EUR	3,418	125,664	0.04
Genpact	US	USD	3,818	121,822	0.04

* Security with price determined by the Directors.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Epiroc (A)	SE	SEK	7,798	121,104	0.04	TE Connectivity	US	USD	5,035	557,171	0.19
Ashleard Group	GB	GBP	2,217	119,778	0.04	Lam Research	US	USD	984	545,824	0.19
Vestas Wind Systems	DK	DKK	5,820	118,721	0.04	ASML Holding	NL	EUR	867	490,312	0.17
Teleperformance	FR	EUR	1,075	116,287	0.04	VMware	US	USD	3,152	428,752	0.15
Maximus	US	USD	1,647	116,230	0.04	Micron Technology	US	USD	6,172	388,199	0.13
General Electric (US)	US	USD	1,093	113,038	0.04	Infineon Technologies	DE	EUR	13,769	378,307	0.13
Stanley Black & Decker	US	USD	1,390	110,861	0.04	Yageo	TW	TWD	23,017	353,865	0.12
Cummins	US	USD	527	107,860	0.04	ANSYS	US	USD	1,333	352,333	0.12
Ferguson	GB	GBP	751	103,575	0.04	MediaTek	TW	TWD	13,652	355,689	0.11
Alliegon	IE	USD	1,102	103,327	0.04	Workday (A)	US	USD	1,634	327,439	0.11
DCC (UK)	IE	GBP	1,937	101,542	0.03	Dell Technologies	US	USD	4,426	278,400	0.10
IMCD	NL	EUR	861	97,682	0.03	Splunk	US	USD	1,957	273,079	0.09
Veralto	US	USD	1,414	91,314	0.03	Sage Group	GB	GBP	24,473	272,785	0.09
TKH Group	NL	EUR	2,628	90,628	0.03	Capgemini	FR	EUR	1,570	261,412	0.09
Central Japan Railway	JP	JPY	3,926	83,528	0.03	SK Hynix	KR	KRW	3,013	246,186	0.08
Grab Holdings	SG	USD	27,998	81,089	0.03	Infosys	IN	INR	15,243	237,020	0.08
Hensoldt	DE	EUR	2,829	78,919	0.03	Marvell Technology	US	USD	5,256	234,082	0.08
Milkyway Chemical Supply Chain Service (A)	CN	CNY	9,006	75,646	0.03	Nanya Technology	TW	TWD	118,094	223,179	0.08
Siemens Energy	DE	EUR	8,526	71,361	0.02	NAVER	KR	KRW	1,694	222,737	0.08
Wizz Air Holdings	HU	GBP	3,962	70,361	0.02	Lenovo Group	CN	HKD	191,433	209,796	0.07
DL E&C	KR	KRW	2,763	66,247	0.02	CrowdStrike Holdings	US	USD	1,230	204,964	0.07
AGC	JP	JPY	2,050	65,850	0.02	Adobe	US	USD	396	197,619	0.07
MISUMI Group	JP	JPY	4,619	65,829	0.02	VeriSign	US	USD	960	181,176	0.06
Smart Metering Systems	GB	GBP	8,322	61,069	0.02	Auto Trader Group	GB	GBP	21,956	156,633	0.05
Centre Testing International Group (A)	CN	CNY	30,515	59,677	0.02	Dynatrace	US	USD	3,650	155,596	0.05
Bureau Veritas (FR)	FR	EUR	2,759	59,301	0.02	PTC	US	USD	1,126	149,419	0.05
ZTO Express Cayman ADR	CN	USD	2,525	55,774	0.02	DXC Technology	US	USD	7,729	148,558	0.05
Energy Recovery	US	USD	3,856	55,362	0.02	Zoom Video Communications	US	USD	2,557	145,278	0.05
Suzhou Maxwell Technologies (A)	CN	CNY	3,539	55,172	0.02	Quanta Computer	TW	TWD	26,169	144,977	0.05
S-1	KR	KRW	1,435	54,760	0.02	Dassault Systemes	FR	EUR	3,608	140,048	0.05
Vestis	US	USD	3,837	54,214	0.02	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	32,308	136,739	0.05
J.B. Hunt Transport Services	US	USD	328	53,484	0.02	F5 Networks	US	USD	954	136,615	0.05
Concentrix	US	USD	729	52,406	0.02	Samsung Electronics Perpetual (Pref'd)	KR	KRW	3,575	134,604	0.05
Daikin Industries	JP	JPY	374	50,809	0.02	Unimicron Technology	TW	TWD	31,352	131,337	0.04
Samsung Engineering	KR	KRW	3,013	50,047	0.02	First Solar	US	USD	986	131,137	0.04
RXO	US	USD	2,917	48,889	0.02	Alten	FR	EUR	1,178	131,116	0.04
Barloworld	ZA	ZAR	11,179	44,242	0.02	Tokyo Electron	JP	JPY	1,018	126,808	0.04
Haitian International Holdings	CN	HKD	19,576	44,004	0.02	Scout24	DE	EUR	2,155	125,024	0.04
Kubota	JP	JPY	3,338	42,342	0.01	Keyence	JP	JPY	329	120,041	0.04
Dip	JP	JPY	2,170	40,552	0.01	Nomura Research Institute	JP	JPY	4,702	116,371	0.04
China State Construction International Holdings	HK	HKD	38,327	38,760	0.01	Murata Manufacturing	JP	JPY	6,303	101,615	0.03
Industries of Qatar	QA	QAR	10,443	33,172	0.01	Baidu (A)	CN	HKD	8,115	99,563	0.03
Atlas Copco (B)	SE	SEK	3,102	32,828	0.01	Lumentum Holdings	US	USD	2,566	94,804	0.03
Hongfa Technology (A)	CN	CNY	8,749	32,697	0.01	Ciena	US	USD	2,293	92,262	0.03
NARI Technology (A)	CN	CNY	10,363	30,138	0.01	Pinterest (A)	US	USD	3,271	92,031	0.03
Balfour Beatty	GB	GBP	8,485	30,129	0.01	Shimadzu	JP	JPY	3,858	85,991	0.03
Clarivate	GB	USD	4,850	29,377	0.01	Powertech Technology	TW	TWD	27,062	83,002	0.03
TOTO	JP	JPY	1,260	28,624	0.01	Chicony Electronics	TW	TWD	20,194	73,426	0.03
Sinotruk (Hong Kong)	CN	HKD	15,935	28,306	0.01	Kakao	KR	KRW	2,703	71,740	0.02
Estun Automation (A)	CN	CNY	9,366	22,749	0.01	Obic	JP	JPY	512	71,430	0.02
Estun Automation (A)	CN	CNY	9,273	22,523	0.01	Western Digital	US	USD	1,852	70,876	0.02
Atlas Copco (A)	SE	SEK	1,836	22,410	0.01	Advantech	TW	TWD	6,676	64,638	0.02
Kajima	JP	JPY	1,429	22,302	0.01	Elastic	US	USD	901	64,509	0.02
Beijing New Building Materials (A)	CN	CNY	6,869	21,643	0.01	ASE Technology Holding	TW	TWD	19,369	63,808	0.02
Daimler Truck Holding	DE	EUR	716	21,210	0.01	GB Group	GB	GBP	23,005	63,141	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	6,141	21,155	0.01	Zhen Ding Technology Holding	TW	TWD	20,056	57,191	0.02
Brenntag	DE	EUR	286	20,046	0.01	Infosys ADR	IN	USD	3,435	53,554	0.02
ROCKWOOL International	DK	DKK	94	19,780	0.01	Informatica (A)	US	USD	2,764	50,259	0.02
Star Bulk Carriers	GR	USD	1,083	19,362	0.01	Getac Holdings	TW	TWD	22,117	46,799	0.02
CNH Industrial	GB	EUR	1,755	18,363	0.01	Luxshare Precision Industry (A)	CN	CNY	10,955	46,266	0.02
Zeda (South Africa)	ZA	ZAR	30,599	16,607	0.01	Sunny Optical Technology (H)	CN	HKD	5,419	42,639	0.01
Vinci	FR	EUR	158	16,539	0.01	Socionext	JP	JPY	415	38,068	0.01
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	66	13,413	0.00	Arcadyan Technology	TW	TWD	7,349	33,113	0.01
CITIC	CN	HKD	16,622	13,327	0.00	Shoper	PL	PLN	4,293	29,758	0.01
Tav Havalimanlari Holding	TR	TRY	3,044	11,671	0.00	Opt Machine Vision Technology	CN	CNY	1,882	24,734	0.01
Copa Holdings (A)	PA	USD	144	11,051	0.00	Taiwan Union Technology	TW	TWD	7,830	24,328	0.01
Iveco Group	IT	EUR	1,333	10,603	0.00	Hamamatsu Photonics	JP	JPY	683	23,913	0.01
BOC Aviation	SG	HKD	1,717	9,969	0.00	Sinbon Electronics	TW	TWD	2,954	23,882	0.01
KOC Holding	TR	TRY	2,173	9,946	0.00	Gold Circuit Electronics	TW	TWD	4,602	23,676	0.01
Shenzhen Innoance Technology (A)	CN	CNY	1,036	8,096	0.00	Autohome (A) ADR	CN	USD	856	21,188	0.01
Forbo Holding	CH	CHF	6	6,183	0.00	SolarEdge Technologies	IL	USD	280	20,110	0.01
Spirax-Sarco Engineering	GB	GBP	59	5,537	0.00	Lotes	TW	TWD	763	18,349	0.01
Milkyway Chemical Supply Chain Service (A)	CN	CNY	385	3,230	0.00	Adevinta	NO	NOK	1,311	10,876	0.00
Miura	JP	JPY	170	3,104	0.00	Starpower Semiconductor	CN	CNY	405	8,984	0.00
Shanghai M&G Stationery (A)	CN	CNY	426	2,126	0.00	Beisen Holding	CN	HKD	19,250	8,694	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	474	1,965	0.00	Atea	NO	NOK	875	8,607	0.00
SF Holding (A)	CN	CNY	385	1,942	0.00	Sopra Steria Group	FR	EUR	45	7,641	0.00
				18,141,518	6.21	Huagong Technology (A)	CN	CNY	1,820	6,612	0.00
						NAURA Technology Group	CN	CNY	151	4,988	0.00
						ams-OSRAM	AT	CHF	1,115	3,747	0.00
						TeamViewer	DE	EUR	252	3,646	0.00
						OPT Machine Vision Tech (A)	CN	CNY	223	2,934	0.00
									60,781,175	20.81	
Information Technology						Consumer Discretionary					
Apple	US	USD	62,189	10,005,614	3.43	Amazon.com	US	USD	33,324	4,184,207	1.43
Microsoft	US	USD	29,204	9,307,425	3.19	Chipotle Mexican Grill	US	USD	883	1,612,949	0.55
Nvidia	US	USD	9,952	3,801,366	1.30	Electronic Arts	US	USD	12,982	1,527,841	0.52
Alphabet (A)	US	USD	28,491	3,324,286	1.14	Home Depot	US	USD	5,331	1,433,934	0.49
Taiwan Semiconductor Manufacturing	TW	TWD	181,970	2,793,678	0.96	Tesla	US	USD	5,422	1,021,992	0.35
Meta Platforms (A)	US	USD	8,935	2,546,764	0.87	Alibaba Group Holding (CN)	CN	HKD	86,045	825,201	0.28
Alphabet	US	USD	19,956	2,351,775	0.81	Lowe's Cos	US	USD	4,517	810,097	0.28
Samsung Electronics	KR	KRW	49,599	2,326,439	0.80	MercadoLibre	UY	USD	646	759,132	0.26
Broadcom	US	USD	2,121	1,687,818	0.58	Meituan (B)	CN	HKD	49,891	661,167	0.23
Tencent Holdings	CN	HKD	40,404	1,406,064	0.48	Booking Holdings	US	USD	217	570,456	0.20
Accenture (A)	IE	USD	4,731	1,328,462	0.45	Aptiv	IE	USD	6,490	534,250	0.18
Cognizant Technology Solutions (A)	US	USD	19,201	1,169,790	0.40	LVMH Moet Hennessy Louis Vuitton	FR	EUR	621	419,003	0.14
Salesforce.com	US	USD	6,088	1,157,877	0.40	Autoliv	SE	USD	4,546	397,038	0.14
Intel	US	USD	32,257	1,107,355	0.38	JD.com ADR	CN	USD	16,346	389,638	0.13
Oracle	US	USD	8,352	812,367	0.28	NetEase	CN	HKD	17,673	355,984	0.12
Applied Materials	US	USD	6,506	812,108	0.28	Sands (China)	CN	HKD	134,450	340,470	0.12
SAP	DE	EUR	6,350	804,812	0.28						
Advanced Micro Devices	US	USD	7,654	707,683	0.24						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danaher	US	USD	4,232	763,494	0.26	MasterCard	US	USD	4,060	1,446,464	0.50
Pfizer	US	USD	25,183	718,879	0.25	AIA Group	HK	HKD	142,647	1,165,193	0.40
McKesson	US	USD	1,549	661,725	0.23	Bank of America	US	USD	45,579	1,124,419	0.38
Insulet	US	USD	4,756	595,777	0.20	Morgan Stanley	US	USD	16,145	1,078,949	0.37
ICON	IE	USD	2,543	586,649	0.20	Wells Fargo	US	USD	26,858	1,002,469	0.34
Novartis	CH	CHF	6,394	562,457	0.19	Marsh & McLennan	US	USD	4,247	760,623	0.26
Sanofi	FR	EUR	6,163	528,135	0.18	Allianz	DE	EUR	3,163	698,599	0.24
Eli Lilly	US	USD	973	509,815	0.17	Goldman Sachs Group	US	USD	2,277	654,011	0.22
Roche Holding	CH	CHF	1,953	475,216	0.16	ICICI Bank	IN	INR	57,632	599,039	0.21
Mirati Therapeutics	US	USD	8,618	455,222	0.16	American International Group	US	USD	10,189	588,731	0.20
Merck	DE	EUR	3,062	435,930	0.15	Axis Bank	IN	INR	50,796	566,141	0.20
Regeneron Pharmaceuticals	US	USD	585	430,979	0.15	BlackRock	US	USD	955	549,972	0.19
Inmed	US	USD	14,738	346,355	0.12	Moody's	US	USD	1,795	524,278	0.18
AstraZeneca (GB)	GB	GBP	2,929	344,778	0.12	RenaissanceRe Holdings	BM	USD	2,488	513,451	0.18
Abbott Laboratories	US	USD	3,328	295,419	0.10	American Express	US	USD	3,532	485,762	0.17
HCA Healthcare	US	USD	1,349	288,480	0.10	HSBC Holdings (UK)	GB	GBP	63,022	428,674	0.15
Coloplast (B)	DK	DKK	2,860	281,589	0.10	Zurich Insurance Group	CH	CHF	950	425,768	0.15
Roche Holding (BR)	CH	CHF	1,066	274,219	0.09	Deutsche Boerse	DE	EUR	2,700	419,112	0.14
ResMed	US	USD	2,028	269,415	0.09	Arthur J Gallagher	US	USD	1,783	397,471	0.14
Baxter International	US	USD	7,834	238,097	0.08	AON	US	USD	1,265	370,279	0.13
Lonza Group	CH	CHF	706	232,804	0.08	Partners Group Holding	CH	CHF	372	369,983	0.13
WuXi AppTec (H)	CN	HKD	20,176	228,451	0.08	3i Group	GB	GBP	15,617	346,938	0.12
Biogen	US	USD	913	204,307	0.07	Northern Trust	US	USD	5,412	337,307	0.12
Avantor	US	USD	12,221	199,816	0.07	UniCredit	IT	EUR	13,827	326,662	0.11
IQVIA Holdings	US	USD	1,160	197,727	0.07	Prudential (UK)	HK	GBP	31,879	314,038	0.11
Qiagen (DE)	NL	EUR	5,056	177,557	0.06	MetLife	US	USD	5,445	307,240	0.11
Bangkok Dusit Medical Services (F)	TH	THB	253,548	176,551	0.06	Ares Management (A)	US	USD	3,261	303,205	0.10
Becton Dickinson	US	USD	736	174,448	0.06	PNC Financial Services Group	US	USD	2,799	301,675	0.10
Dexcom	US	USD	2,035	169,975	0.06	Fidelity National Information Services	US	USD	6,201	285,815	0.10
Laboratory Corp of America Holdings	US	USD	854	160,644	0.06	Tryg	DK	DKK	15,242	281,089	0.10
Convatec Group	GB	GBP	67,630	158,595	0.05	Hannover Rueck	DE	EUR	1,337	278,513	0.10
AmerisourceBergens	US	USD	873	151,799	0.05	Hong Kong Exchanges and Clearing	HK	HKD	8,255	271,171	0.09
Innovent Biologics	CN	HKD	26,576	147,502	0.05	Standard Bank Group	ZA	ZAR	28,889	266,742	0.09
Alcon	CH	CHF	2,064	139,227	0.05	AXA	FR	EUR	9,378	262,152	0.09
Siemens Healthineers	DE	EUR	2,969	137,537	0.05	Everest Re Group	BM	USD	699	261,756	0.09
Sonova Holding (B)	CH	CHF	615	137,292	0.05	UBS Group	CH	CHF	11,639	257,016	0.09
Alcon	CH	USD	1,972	133,109	0.05	S&P Global	US	USD	774	253,922	0.09
Zoetis (A)	US	USD	856	126,445	0.04	Regions Financial	US	USD	18,315	251,694	0.09
Alnylam Pharmaceuticals	US	USD	872	124,640	0.04	Bank Central Asia	ID	IDR	479,665	249,810	0.09
GE Healthcare Technologies	US	USD	1,985	124,029	0.04	Comerica	US	USD	6,710	249,522	0.09
Centene	US	USD	1,809	117,708	0.04	Apollo Global Management	US	USD	3,319	243,646	0.08
Hygeia Healthcare Holdings	CN	HKD	20,178	114,882	0.04	Admiral Group	GB	GBP	8,634	242,226	0.08
Astellas Pharmaceutical	JP	JPY	9,350	111,298	0.04	Brown & Brown	US	USD	3,528	232,086	0.08
EssilorLuxottica	FR	EUR	628	107,147	0.04	Edenred	FR	EUR	4,420	222,052	0.08
Wuxi Biologics (Cayman)	CN	HKD	16,416	95,922	0.03	Hamilton Lane (A)	US	USD	2,770	219,608	0.08
Straumann Holdings	CH	CHF	856	95,246	0.03	DBS Group Holdings	SG	SGD	9,101	206,360	0.07
CVS Health	US	USD	1,437	93,119	0.03	NN Group	NL	EUR	6,410	193,969	0.07
Halozyne Therapeutics	US	USD	2,939	93,044	0.03	Shriram Finance	IN	INR	8,633	184,155	0.06
Tecan Group	CH	CHF	328	88,981	0.03	Prudential (HK)	HK	HKD	18,695	183,633	0.06
Option Care Health	US	USD	3,290	84,904	0.03	Piraeus Financial Holdings	GR	EUR	64,682	180,463	0.06
Hansoh Pharmaceutical Group	CN	HKD	47,531	84,420	0.03	Bank Of The Philippine Islands	PH	PHP	97,848	164,036	0.06
Gerresheimer	DE	EUR	889	78,186	0.03	Tokio Marine Holdings	JP	JPY	7,547	159,020	0.05
Structure Therapeutics ADR	US	USD	1,073	72,109	0.02	Mitsubishi UFJ Financial Group	JP	JPY	19,803	156,565	0.05
Nippon Shinyaku	JP	JPY	1,688	64,513	0.02	Ping An Insurance Group (H)	CN	HKD	31,973	153,270	0.05
Royalty Pharma	US	USD	2,463	63,173	0.02	Intesa Sanpaolo	IT	EUR	58,501	143,707	0.05
Richter Gedeon NYRT	HU	HUF	2,307	51,101	0.02	CTBC Financial Holding	TW	TWD	197,953	140,801	0.05
Terumo	JP	JPY	1,847	47,618	0.02	Nexi	IT	EUR	25,578	140,067	0.05
GSK	GB	GBP	2,450	41,009	0.01	FirstRand	ZA	ZAR	44,177	137,029	0.05
Guardant Health	US	USD	1,673	40,662	0.01	OTP Bank	HU	HUF	3,853	135,415	0.05
Sino Biopharmaceutical	HK	HKD	105,158	38,518	0.01	Natwest Group	GB	GBP	65,240	133,510	0.05
Genmab	DK	DKK	118	31,452	0.01	Sampo (A)	FI	EUR	3,589	133,190	0.05
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	831	30,584	0.01	CIMB Group Holdings	MY	MYR	115,515	130,682	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	33,546	29,384	0.01	Voya Financial	US	USD	2,026	126,871	0.04
Medivie Technology	CN	HKD	31,033	29,199	0.01	Sumitomo Mitsui Financial Group	JP	JPY	2,693	122,492	0.04
Smith & Nephew	GB	GBP	2,447	25,873	0.01	Bank Mandiri Persero	ID	IDR	359,276	121,330	0.04
WuXi AppTec	CN	CNY	2,205	24,527	0.01	National Bank of Greece	GR	EUR	20,987	113,330	0.04
Ocumension Therapeutics (H)	CN	HKD	25,551	23,738	0.01	Hong Leong Bank	MY	MYR	26,987	103,974	0.04
Fortrea Holdings	US	USD	842	22,220	0.01	Absa Group	ZA	ZAR	12,110	103,882	0.04
Shenzhen New Industries Biomedical	CN	CNY	2,047	17,983	0.01	ORIX	JP	JPY	5,984	102,543	0.04
Sandoz Group	CH	CHF	700	17,223	0.01	Societe Generale	FR	EUR	4,665	98,650	0.03
Pharmaron Beijing (H)	CN	HKD	6,448	14,485	0.00	China Merchants Bank (H)	CN	HKD	26,959	96,335	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	2,493	13,223	0.00	China Construction Bank (H)	CN	HKD	177,416	94,713	0.03
Hikma Pharmaceuticals	JO	GBP	450	9,825	0.00	Qatar National Bank	QA	QAR	22,974	88,923	0.03
Fresenius SE & Co	DE	EUR	395	9,584	0.00	First Abu Dhabi Bank	AE	AED	26,805	87,584	0.03
Asymchem Laboratories (H)	CN	HKD	771	9,435	0.00	Barclays	GB	GBP	56,694	85,682	0.03
Remegen (H)	CN	HKD	1,717	9,195	0.00	Fubon Financial Holding	TW	TWD	48,469	85,085	0.03
Dentium	KR	KRW	119	9,142	0.00	ING Groep	NL	EUR	6,726	80,900	0.03
Joinn Laboratories China (H)	CN	HKD	4,374	7,703	0.00	Cathay Financial Holding	TW	TWD	58,348	74,789	0.03
InnoCare Pharma	CN	HKD	10,028	7,467	0.00	Neobank Group	ZA	ZAR	7,135	72,244	0.02
Bloomage Biotechnology	CN	CNY	685	6,745	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	183	69,111	0.02
Bayer	DE	EUR	143	5,822	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	240,896	68,745	0.02
Pharmaron Beijing (A)	CN	CNY	1,104	4,722	0.00	BNP Paribas (France)	FR	EUR	1,248	67,768	0.02
Venus MedTech Hangzhou (H)	CN	HKD	8,448	4,513	0.00	Industrial Bank (A)	CN	CNY	34,851	67,681	0.02
Asymchem Laboratories Tianjin	CN	CNY	213	4,136	0.00	Bank of Ningbo (A)	CN	CNY	18,956	60,910	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	474	4,068	0.00	Chailease Holding	TW	TWD	11,599	59,416	0.02
Kalbe Farma	ID	IDR	36,459	3,664	0.00	DB Insurance	KR	KRW	955	58,712	0.02
iRay Technology (A)	CN	CNY	127	3,653	0.00	PICC Property & Casualty (H)	CN	HKD	53,850	58,033	0.02
Ergomed	GB	GBP	229	3,527	0.00	Huatai Securities (H)	CN	HKD	43,932	54,300	0.02
CVS Group	GB	GBP	208	3,492	0.00	Huatai Securities (A)	CN	CNY	26,108	53,852	0.02
Sartorius Stedim Biotech	FR	EUR	14	2,430	0.00	TBC Bank Group	GE	GBP	1,739	53,622	0.02
Joinn Laboratories (China)	CN	CNY	3	9	0.00	Bank Rakyat Indonesia Persero	ID	IDR	180,954	53,510	0.02
				25,992,763	8.90	Public Bank Berhad	MY	MYR	64,476	53,262	0.02
						HDFC Standard Life Insurance	IN	INR	7,094	49,821	0.02
						China Pacific Insurance Group (H)	CN	HKD	21,128	49,021	0.02
						Resona Holdings	JP	JPY	9,670	48,714	0.02
						Postal Savings Bank of China (H)	CN	HKD	111,615	48,021	0.02
						Worldline	FR	EUR	3,812	45,663	0.02
						Nu Holdings (Cayman Islands)	BR	USD	5,846	45,119	0.02
						FincoBank	IT	EUR	3,871	43,031	0.01
						Postal Savings Bank of China	CN	CNY	64,936	38,205	0.01
						Nordea Bank	FI	SEK	3,785	37,573	0.01
						KB Financial Group	KR	KRW	1,044	37,524	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kruk	PL	PLN	357	37,285	0.01
Hyundai Marine & Fire Insurance	KR	KRW	1,673	36,864	0.01
Ping An Bank (A)	CN	CNY	26,114	35,136	0.01
Patria Investments	KY	USD	2,762	33,719	0.01
VZ Holding	CH	CHF	363	33,662	0.01
EQT	SE	SEK	1,940	33,314	0.01
Lloyds Banking Group	GB	GBP	70,000	32,107	0.01
Legal & General Group	GB	GBP	12,652	30,716	0.01
Ping An Insurance Group (A) (China)	CN	CNY	4,856	28,230	0.01
Vinci Partners Investments	BR	USD	2,852	26,476	0.01
China Life Insurance (A)	CN	CNY	5,873	25,394	0.01
KakaoBank	KR	KRW	1,958	24,933	0.01
Intermediate Capital Group	GB	GBP	1,592	23,844	0.01
China Merchants Bank (A)	CN	CNY	5,921	23,426	0.01
CITIC Securities (A)	CN	CNY	7,789	21,747	0.01
Akbank Tas	TR	TRY	21,329	21,019	0.01
China International Capital	CN	CNY	3,476	16,471	0.01
Türkiye İş Bankası	TR	TRY	21,017	14,750	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	5,447	14,052	0.00
Yapı ve Kredi Bankası	TR	TRY	22,066	12,725	0.00
KBC Group	BE	EUR	182	9,452	0.00
ASR Nederland	NL	EUR	233	8,208	0.00
Aviva	GB	GBP	1,616	7,378	0.00
Virgin Money (UK)	GB	GBP	4,041	6,912	0.00
China Pacific Insurance Group (A)	CN	CNY	1,415	5,045	0.00
Storebrand (A)	NO	NOK	489	3,857	0.00
Noah Holdings ADR	CN	USD	344	3,782	0.00
Julius Baer Group	CH	CHF	57	3,180	0.00
Phoenix Group Holdings	GB	GBP	558	2,908	0.00
Molten Ventures	GB	GBP	1,048	2,833	0.00
Samsung Fire & Marine Insurance	KR	KRW	11	2,071	0.00
SCB X (F)	TH	THB	680	1,762	0.00
Hacı Omer Sabancı Holding	TR	TRY	924	1,653	0.00
Mandatum	FI	EUR	422	1,543	0.00
				59,583,708	20.40

Real Estate

Digital Realty Trust REIT	US	USD	10,223	1,194,109	0.41
Welltower REIT	US	USD	11,254	894,291	0.31
American Tower REIT	US	USD	4,906	822,703	0.28
China Resources Land	HK	HKD	141,405	498,369	0.17
Crown Castle REIT	US	USD	5,428	473,609	0.16
SBA Communications (A) REIT	US	USD	1,285	253,908	0.09
Americold Realty Trust REIT	US	USD	9,834	242,182	0.08
Sun Hung Kai Properties	HK	HKD	20,563	199,190	0.07
Vonovia	DE	EUR	6,926	150,293	0.05
KE Holdings ADR	CN	USD	9,065	125,264	0.04
CoStar Group	US	USD	1,295	88,240	0.03
China Overseas Land & Investment	HK	HKD	36,919	65,599	0.02
Weyerhaeuser REIT	US	USD	1,237	33,706	0.01
Ayala Land	PH	PHP	54,228	25,192	0.01
Longfor Group Holdings	CN	HKD	14,871	20,317	0.01
Segro REIT	GB	GBP	1,042	8,532	0.00
Pakuwon Jati	ID	IDR	209,245	4,978	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	79	3,708	0.00
Hammerson REIT	GB	GBP	11,721	2,967	0.00
Urban Logistics REIT	GB	GBP	2,311	2,766	0.00
				5,109,923	1.75

Government

US Treasury 5.23% 02/11/2023	US	USD	3,650,786	3,454,883	1.18
				3,454,883	1.18

Closed Ended Fund

Ares Capital	US	USD	2,283	40,823	0.01
				40,823	0.01

Open Ended Fund

Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	70	1,277,004	0.44
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	28	390,078	0.13
				1,667,082	0.57

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	3,574	8,680	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	619	5,197	0.00
				13,877	0.00

Communication Services

T-Mobile (US)	US	USD	5,305	720,235	0.25
Warner Music Group (A)	US	USD	23,634	695,891	0.24
Infrastruttura Wireless Italiana	IT	EUR	27,660	285,454	0.10
Spotify Technology	SE	USD	1,662	257,689	0.09
Hellenic Telecommunications Organization	GR	EUR	17,509	231,651	0.08
Elisa (A)	FI	EUR	5,288	211,936	0.07
Tele2 (B)	SE	SEK	22,383	149,918	0.05
Telkom Indonesia Persero	ID	IDR	482,849	100,081	0.03
Deutsche Telekom	DE	EUR	4,708	96,396	0.03
KDDI	JP	JPY	2,937	82,888	0.03
Far EasTone Telecommunications	TW	TWD	35,579	78,829	0.03
Universal Music Group	NL	EUR	3,320	76,703	0.03
SK Telecom	KR	KRW	1,681	57,995	0.02
Internet Initiative Japan	JP	JPY	3,722	56,713	0.02
Roku (A)	US	USD	913	50,945	0.02
Lumen Technologies	US	USD	25,424	36,456	0.01
MTN Group	ZA	ZAR	5,599	25,718	0.01
Koninklijke KPN	NL	EUR	5,230	16,605	0.01

Indosat	ID	IDR	17,501	9,841	0.00
				3,241,944	1.11

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	28,264	184,311	0.06
PRIO SA	BR	BRL	19,087	169,529	0.06
Aldrees Petroleum and Transport Services	SA	SAR	2,194	65,085	0.02
3R Petroleum Oleo E Gas	BR	BRL	5,509	33,651	0.01
Repsol	ES	EUR	717	9,916	0.00
				462,492	0.16

Utilities

Iberdrola	ES	EUR	17,759	186,474	0.06
Endesa	ES	EUR	7,343	130,441	0.04
AlKhorayef Water & Power Technologies	SA	SAR	2,433	83,956	0.03
				400,871	0.14

Materials

Grupo Mexico (B)	MX	MXN	71,711	274,512	0.09
Smurfit Kappa Group (IE)	IE	EUR	3,738	114,918	0.04
Gerdau (Pref'd)	BR	BRL	23,285	95,511	0.03
Vale	BR	BRL	4,696	60,756	0.02
Suzano	BR	BRL	5,138	50,543	0.02
GCC	MX	MXN	3,342	27,805	0.01
Bradespar (Pref'd)	BR	BRL	5,069	21,323	0.01
Saudi Basic Industries	SA	SAR	772	14,995	0.01
PhosAgro GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	3,335	0	0.00
				660,363	0.23

Industrials

Ferrovial	ES	EUR	17,286	491,618	0.17
Localiza Rent a Car	BR	BRL	28,233	269,018	0.09
Ryanair Holdings (IE)	IE	EUR	6,980	98,975	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	4,000	81,041	0.03
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	38,650	56,637	0.02
United International Transportation	SA	SAR	2,953	50,068	0.02
Grupo Aeroportuario del Pacifico	MX	MXN	3,928	42,671	0.01
Kingspan Group (IE)	IE	EUR	604	38,332	0.01
Aena	ES	EUR	276	37,684	0.01
Fluidra	ES	EUR	2,113	35,126	0.01
Armac Locacao Logistica E Servicos	BR	BRL	14,223	32,623	0.01
Santos Brasil Participacoes	BR	BRL	15,610	21,324	0.01
Rumo	BR	BRL	4,526	19,025	0.01
GMexico Transportes	MX	MXN	7,104	14,247	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	10,653	5,927	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	196	195	0.00
				1,294,511	0.44

Information Technology

TOTVS	BR	BRL	8,344	39,760	0.01
Intelbras Tel El Brasileira	BR	BRL	2,007	7,104	0.00
				46,864	0.02

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	16,487	536,642	0.18
Amadeus IT Group	ES	EUR	3,109	167,321	0.06
Humansoft Holding	KW	KWD	4,983	46,321	0.02
Vivara Participacoes	BR	BRL	5,784	27,257	0.01
Direcional Engenharia (A)	BR	BRL	3,029	9,860	0.00
Lojas Renner	BR	BRL	3,002	6,817	0.00
Grupo Televisa	MX	MXN	4,595	1,921	0.00
				796,139	0.27

Consumer Staples

Walmart De Mexico	MX	MXN	72,137	241,677	0.08
Arca Continental	MX	MXN	12,414	105,861	0.04
Gruma (B)	MX	MXN	2,404	39,354	0.01
Sao Martinho	BR	BRL	3,524	23,400	0.01
SLC Agricola	BR	BRL	2,355	15,872	0.01
				426,164	0.15

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	89,651	61,821	0.02
				61,821	0.02

Financials

B3 SA - Brasil Bolsa Balcao	BR	BRL	138,818	289,519	0.10
Al Rajhi Bank	SA	SAR	11,705	198,147	0.07
Grupo Financiero Banorte	MX	MXN	23,537	181,604	0.06
Kaspi KZ GDR	KZ	USD	2,068	176,942	0.06
Banco Bilbao Vizcaya Argentaria	ES	EUR	21,625	160,502	0.05
AIB Group	IE	EUR	39,041	159,833	0.05
Banco Bradesco	BR	BRL	63,335	146,097	0.05
Banco BTG Pactual	BR	BRL	20,244	111,338	0.04
Itau Unibanco Holding (Pref'd)	BR	BRL	20,276	102,355	0.04
Riyad Bank	SA	SAR	11,232	75,235	0.03
Banco Bradesco (Pref'd)	BR	BRL	26,444	69,572	0.02
Nova Ljubljanska Banka GDR	SI	EUR	4,744	68,550	0.02
Kuwait Finance House	KW	KWD	27,351	57,202	0.02
Zenith Bank	NG	NGN	1,086,211	37,648	0.01
Guaranty Trust Holding	NG	NGN	999,170	36,355	0.01
Alpha Bank	GR	EUR	24,206	34,130	0.01
Bankinter	ES	EUR	5,143	30,665	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bolsa Mexicana de Valores	MX	MXN	16,420	24,542	0.01
Porto Seguro	BR	BRL	5,153	24,128	0.01
Banco Santander (ES)	ES	EUR	6,189	21,452	0.01
Genera	MX	MXN	14,797	14,767	0.01
				2,020,583	0.69

Real Estate

Corp Inmobiliaria Vesta	MX	MXN	17,932	53,201	0.02
				53,201	0.02

Government

US Treasury 5.45% 25/01/2024	US	USD	8,168,179	7,633,952	2.61
US Treasury 5.30% 24/11/2023	US	USD	6,690,090	6,310,661	2.16
US Treasury 5.27% 09/11/2023	US	USD	4,102,157	3,878,053	1.33
US Treasury 5.27% 16/11/2023	US	USD	4,106,321	3,878,018	1.33
Japan -0.15% 20/11/2023	JP	JPY	95,315,343	594,755	0.20
Japan -0.08% 06/11/2023	JP	JPY	15,478,560	96,577	0.03
				22,392,016	7.67

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	42,478	135,479	0.05
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	24,478	78,069	0.03
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	29,824	58,325	0.02
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	17,871	34,950	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	17,501	34,227	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	4,224	28,424	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	7,727	24,646	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	12,458	24,365	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	1,189	15,631	0.01
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	5,465	13,274	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	1,950	13,122	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	3,338	2,980	0.00
				463,490	0.16

Communication Services

Tim	BR	BRL	38,312	109,626	0.04
Cellnex Telecom	ES	EUR	988	27,381	0.01
				137,007	0.05

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	91,772	91,109	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	79,802	79,235	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	67,832	67,729	0.02
Barclays 0.16% 05/01/2024	GB	EUR	59,851	59,848	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	39,901	39,912	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	39,901	39,907	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	39,901	39,902	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	39,901	39,900	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	39,901	39,897	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	39,901	39,871	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	39,901	39,870	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	39,901	39,862	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	39,901	39,860	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	39,901	39,832	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	39,901	39,801	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	39,901	39,776	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	39,901	39,754	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	39,901	39,625	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	39,901	39,622	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	39,901	39,622	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	39,901	39,614	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	39,901	39,613	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	39,901	39,612	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	39,901	39,600	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	39,901	39,599	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	39,901	39,595	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	39,901	39,594	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	39,901	39,584	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	39,901	39,098	0.01
P&G CP 3.96% 05/01/2024	US	EUR	33,916	33,672	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	29,926	29,919	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	29,926	29,838	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	29,926	29,449	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	29,926	29,347	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	19,950	19,953	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	19,950	19,953	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	19,950	19,950	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	19,950	19,950	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	19,950	19,950	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	19,950	19,905	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	19,950	19,892	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	19,950	19,868	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	19,950	19,826	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	19,950	19,813	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	19,950	19,809	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	19,950	19,805	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	19,950	19,804	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	19,950	19,804	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	19,950	19,804	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	19,950	19,776	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	19,950	19,766	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	19,950	19,611	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	19,950	19,566	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	17,955	17,826	0.01
				1,837,699	0.63

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	426,164		4	0.00
Kalahari Energy*	BW	USD	3,747		0	0.00
					4	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	5,980	184,229	0.06
United Rusal International*	RU	USD	49,745	0	0.00
PhosAgro*	RU	USD	3,121	0	0.00
PhosAgro*	RU	USD	60	0	0.00
Novolipetsk Steel*	RU	USD	1,411	0	0.00
				184,229	0.06

Industrials

HeadHunter Group ADR*	RU	USD	9,151		0	0.00
					0	0.00

Information Technology

Yandex*	RU	USD	61		0	0.00
Cian ADR*	RU	USD	10,981		0	0.00
					0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	79,802	79,802	0.03	
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	122,295		1	0.00
Sberbank of Russia (USD)*	RU	USD	73,168		1	0.00
TCS Group Holding GDR*	CY	USD	14,458		0	0.00
					79,804	0.03

Fractions

(11) (0.00)

Total Investments (Cost EUR 276,613,081)

272,071,149 93.16

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	200,762	200,762	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	200,713	200,713	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	199,505	199,505	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	199,505	199,505	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	155,614	155,614	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	120,076	120,076	0.04
				1,076,175	0.37

Total Investments (including Bank Deposits)

273,147,324 93.52

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	130,526,559	(2,325)	(0.00)
			(2,325)	(0.00)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874627 20/11/2023		48,135	181	0.00
			181	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059329 20/11/2023		63,342	118	0.00
Bought EUR Sold USD at 0.946300 20/11/2023		2,081	1	0.00
			119	0.00

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023		731,354	1,353	0.00
			1,353	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 15/12/2023	EUR	26,127	359	0.00
FTSE 100 Index Future 15/12/2023	GBP	11,500	39	0.00
MSCI S.Arabia Index Future 15/12/2023	USD	598,559	(32,890)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD	3,425,259	(92,521)	(0.03)
S&P TSX 60 Index Future 14/12/2023	CAD	11,692,292	(455,219)	(0.16)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
S&P 500 Emini Index Future 15/12/2023	USD	33,020,697	(1,454,151)	(0.50)
			(2,034,383)	(0.70)
Other Assets and Liabilities			20,945,944	7.17
Net Assets			292,058,213	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.34
Ireland	IE	10.25
China	CN	3.50
UK	GB	2.96
France	FR	2.14
Germany	DE	1.89
Taiwan Area	TW	1.75
Japan	JP	1.62
Switzerland	CH	1.48
Korea	KR	1.36
Hong Kong SAR China	HK	1.02
Netherlands	NL	0.96
India	IN	0.76
Brazil	BR	0.75
Sweden	SE	0.69
Spain	ES	0.63
Denmark	DK	0.63
Italy	IT	0.59
South Africa	ZA	0.49
Mexico	MX	0.38
Thailand	TH	0.33
Finland	FI	0.32
Bermuda	BM	0.27
Uruguay	UY	0.26
Indonesia	ID	0.23
Greece	GR	0.22
Canada	CA	0.17
Saudi Arabia	SA	0.17
Malaysia	MY	0.13
Belgium	BE	0.13
Singapore	SG	0.12
United Arab Emirates	AE	0.11
Poland	PL	0.10
Philippines	PH	0.09
Hungary	HU	0.09
Norway	NO	0.07
Austria	AT	0.07
Kazakhstan	KZ	0.06
Qatar	QA	0.06
Portugal	PT	0.04
Cayman Islands	KY	0.04
Luxembourg	LU	0.04
Kuwait	KW	0.04
Australia	AU	0.03
Turkey	TR	0.03
Nigeria	NG	0.03
Mauritius	MU	0.02
Slovenia	SI	0.02
Georgia	GE	0.02
Chile	CL	0.01
Israel	IL	0.01
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.47

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	11,586	1,828,567	0.62
Exxon Mobil	US	USD	18,179	1,820,559	0.62
Schlumberger (US)	US	USD	14,659	775,844	0.26
Baker Hughes	US	USD	21,789	713,332	0.24
TotalEnergies	FR	EUR	11,262	711,736	0.24
Pioneer Natural Resources	US	USD	2,771	627,738	0.21
Diamondback Energy	US	USD	3,935	599,178	0.20
Shell	GB	GBP	18,607	565,505	0.19
Marathon Petroleum	US	USD	3,062	434,494	0.15
Parex Resources	CA	CAD	15,386	278,574	0.09
Marathon Oil Group	US	USD	9,077	235,265	0.08
OMV AG	AT	EUR	4,370	180,759	0.06
EQT	US	USD	4,250	170,271	0.06
Aker BP	NO	NOK	5,582	151,672	0.05
ChampionX	US	USD	4,687	136,543	0.05
China Petroleum & Chemical (H)	CN	HKD	255,318	123,158	0.04
China Suntime Green Energy (H)	CN	HKD	322,121	105,876	0.04
Chesapeake Energy	US	USD	1,136	92,949	0.03
Thungela Resources	ZA	ZAR	8,269	69,438	0.02
ADNOC Drilling	AE	AED	69,382	65,079	0.02
New Fortress Energy	US	USD	2,266	65,017	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	4,267	63,651	0.02
S-Oil	KR	KRW	1,181	55,112	0.02
Denbury	US	USD	636	53,414	0.02
Subsea 7	GB	NOK	3,584	44,400	0.02
BP	GB	GBP	6,415	37,026	0.01
SBM Offshore	NL	EUR	2,020	23,741	0.01
Enviva	US	USD	6,369	21,702	0.01
China Oilfield Services (H)	CN	HKD	19,194	21,440	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	15,327	15,353	0.01
Neste	FI	EUR	378	11,978	0.00
China Merchants Energy Shipping (A)	CN	CNY	11,882	9,841	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2,582	4,788	0.00
China Petroleum & Chemical (A)	CN	CNY	6,787	4,772	0.00
Vallourec	FR	EUR	285	3,209	0.00
Gazprom*	RU	USD	261,471	2	0.00
Novatek Joint Stock*	RU	RUB	192	0	0.00
				10,121,983	3.45

Utilities					
Sempra Energy	US	USD	23,066	1,522,296	0.52
Exelon	US	USD	9,015	330,664	0.11
Enel	IT	EUR	50,441	302,040	0.10
Eversource Energy	US	USD	5,796	294,574	0.10
National Grid	GB	GBP	21,005	236,059	0.08
NextEra Energy	US	USD	3,944	217,543	0.07
SSE	GB	GBP	11,260	211,172	0.07
Centrica	GB	GBP	105,563	190,694	0.06
Emirates Central Cooling Systems	AE	AED	251,569	116,039	0.04
Pacific Gas and Electric	US	USD	7,319	113,189	0.04
Constellation Energy	US	USD	928	98,890	0.03
Orsted	DK	DKK	1,900	86,499	0.03
Nippon Gas	JP	JPY	5,862	83,160	0.03
ACEN	PH	PHP	443,171	39,180	0.01
E.ON	DE	EUR	3,387	37,997	0.01
Severn Trent	GB	GBP	846	25,815	0.01
ENN Natural Gas (A)	CN	CNY	9,742	21,669	0.01
Enea	PL	PLN	11,342	18,563	0.01
Drax Group	GB	GBP	2,746	13,324	0.00
				3,959,367	1.35

Materials					
Linde	US	USD	5,892	2,134,996	0.73
Air Liquide	FR	EUR	4,021	650,136	0.22
RPM International	US	USD	6,969	600,813	0.20
Ball	US	USD	10,700	490,687	0.17
Corteva	US	USD	9,428	428,218	0.15
Avery Dennison	US	USD	1,861	306,224	0.10
Rio Tinto	GB	GBP	4,475	270,079	0.09
UPM-Kymmene	FI	EUR	6,670	211,903	0.07
Steel Dynamics	US	USD	1,725	174,375	0.06
Shin-Etsu Chemical	JP	JPY	5,292	149,105	0.05
Axalta Cing Systems	US	USD	5,715	141,287	0.05
LG Chem	KR	KRW	452	139,285	0.05
Agnico Eagle Mines (US)	CA	USD	3,018	133,554	0.05
Sika (BR)	CH	CHF	544	122,672	0.04
Newmont	US	USD	3,135	110,664	0.04
Hexpol	SE	SEK	12,660	105,751	0.04
Petronas Chemicals Group	MY	MYR	59,991	87,461	0.03
Alphamin Resources	MU	CAD	118,490	72,669	0.02
Avia Avian	ID	IDR	2,187,573	65,100	0.02
Lundin Gold	CA	CAD	5,483	63,554	0.02
Victrex	GB	GBP	3,975	62,860	0.02
Nissan Chemical	JP	JPY	1,612	61,995	0.02
Anglogold Ashanti	GB	ZAR	3,485	60,604	0.02
China Steel	TW	TWD	84,024	59,250	0.02
Endeavour Mining	GB	CAD	2,941	58,051	0.02
Crown Holdings	US	USD	620	47,385	0.02
Vale ADR	BR	USD	3,504	45,375	0.02
Qatar Aluminum Manufacturing	QA	QAR	135,072	43,469	0.01
Anhui Conch Cement (H)	CN	HKD	18,262	42,858	0.01
NOF	JP	JPY	1,111	41,390	0.01
FP	JP	JPY	2,055	37,322	0.01

Covestro	DE	EUR	772	36,813	0.01
Shanghai Titan Scientific (A)	CN	CNY	5,454	36,699	0.01
Impala Platinum Holdings	ZA	ZAR	9,357	36,696	0.01
Maeda Kosen	JP	JPY	1,993	36,625	0.01
Holcim	CH	CHF	618	36,052	0.01
First Quantum Minerals (CA)	CA	CAD	3,136	36,007	0.01
Norsk Hydro	NO	NOK	6,444	34,723	0.01
BASF	DE	EUR	793	34,512	0.01
China Hongqiao Group	CN	HKD	38,077	33,588	0.01
Stora Enso (F)	FI	EUR	2,955	33,463	0.01
Endeavour Mining	GB	GBP	1,680	32,804	0.01
Anglo American (UK)	GB	GBP	1,301	31,317	0.01
DSM Firmenich	CH	EUR	356	30,459	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	9,371	29,887	0.01
Pan African Resources (ZA)	GB	ZAR	161,914	29,673	0.01
Glencore	CH	ZAR	5,709	28,392	0.01
DL Holdings	KR	KRW	944	28,067	0.01
Ternium ADR	LU	USD	771	27,567	0.01
Shanghai Titan Scientific (A)	CN	CNY	3,871	26,049	0.01
Jubilee Metals Group	GB	GBP	405,906	25,538	0.01
Graphic Packaging Holding	US	USD	1,182	24,261	0.01
Lanxess	DE	EUR	1,074	23,193	0.01
KeePer Technical Laboratory	JP	JPY	647	22,996	0.01
Empresas Cmpc	CL	CLP	12,670	21,428	0.01
PPC	ZA	ZAR	144,249	20,318	0.01
Soulbriain	KR	KRW	124	20,107	0.01
China Jushi (A)	CN	CNY	12,738	18,989	0.01
Arkema	FR	EUR	198	17,515	0.01
Evonik Industries	DE	EUR	900	15,632	0.01
Borouge	AE	AED	23,528	15,218	0.01
Ganfeng Lithium Group (H)	CN	HKD	4,242	14,364	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	4,467	14,314	0.00
Shandong Sinocera Functional Material	CN	CNY	3,974	12,674	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	313	11,995	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	3,231	10,936	0.00
LG Chem (Pref'd)	KR	KRW	47	9,178	0.00
Wienerberger	AT	EUR	339	7,788	0.00
Anhui Conch Cement (A)	CN	CNY	1,837	5,721	0.00
SSAB (B)	SE	SEK	711	3,896	0.00
SSAB	SE	SEK	688	3,891	0.00
Boliden (Sweden)	SE	SEK	146	3,540	0.00
SIG Combibloc Group	CH	CHF	147	3,055	0.00
Ganfeng Lithium Group (A)	CN	CNY	389	2,220	0.00
Anhui Honglu Steel Construction Group	CN	CNY	6	18	0.00
Polyus*	RU	USD	10	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	299,094	0	0.00
				7,967,170	2.71

Industrials					
Howmet Aerospace	US	USD	30,558	1,272,278	0.43
Woodward	US	USD	10,208	1,188,440	0.40
Emerson Electric	US	USD	8,750	733,704	0.25
RELX	GB	GBP	20,540	676,507	0.23
FedEx	US	USD	2,734	619,085	0.21
CSX	US	USD	19,601	552,462	0.19
Experian	IE	GBP	16,405	469,282	0.16
Parker-Hannifin	US	USD	1,271	441,369	0.15
WW Grainger	US	USD	549	382,647	0.13
Legrand	FR	EUR	4,395	358,079	0.12
Quanta Services	US	USD	2,133	336,550	0.11
Johnson Controls International	US	USD	6,912	320,344	0.11
Uber Technologies	US	USD	7,788	317,937	0.11
Tetra Tech	US	USD	2,158	310,656	0.11
RELX (NL)	GB	EUR	9,512	306,465	0.10
ASGN	US	USD	3,863	304,134	0.10
3M	US	USD	3,464	299,265	0.10
Kone (B)	FI	EUR	7,114	290,912	0.10
Sandvik	SE	SEK	17,530	281,287	0.10
United Parcel Service (B)	US	USD	2,066	273,723	0.09
Carrier Global	US	USD	5,678	257,830	0.09
Fortune Brands Innovations	US	USD	4,366	231,734	0.08
Havells India	IN	INR	15,645	221,411	0.08
ITOCHU	JP	JPY	6,349	215,731	0.07
Deere	US	USD	603	208,494	0.07
L3Harris Technologies	US	USD	1,218	206,405	0.07
Cie de Saint-Gobain	FR	EUR	3,926	201,774	0.07
Rentokil Initial	GB	GBP	41,887	200,492	0.07
XPO	US	USD	2,716	197,099	0.07
Air Lease (A)	US	USD	5,766	189,098	0.06
TransUnion	US	USD	4,369	181,851	0.06
Hitachi	JP	JPY	2,997	179,084	0.06
Norfolk Southern	US	USD	895	161,876	0.06
Bunzl	GB	GBP	4,781	160,976	0.05
Wolters Kluwer	NL	EUR	1,310	158,628	0.05
Arcadis (Netherlands)	NL	EUR	3,654	145,860	0.05
Techtron Industries	HK	HKD	16,906	145,505	0.05
Epiroc (B)	SE	SEK	11,102	145,357	0.05
Union Pacific	US	USD	737	144,475	0.05
Shenzhen Inovance Technology (A)	CN	CNY	18,379	143,510	0.05
Carlisle	US	USD	584	142,143	0.05
Eaton	US	USD	718	140,355	0.05
Assa Abloy (B)	SE	SEK	6,969	140,080	0.05
Intertek Group	GB	GBP	3,131	137,458	0.05
Jacobs Solutions	US	USD	1,073	134,701	0.05
Siemens	DE	EUR	1,016	126,957	0.04
Deutsche Post	DE	EUR	3,435	126,266	0.04
Genpact	US	USD	3,835	122,351	0.04

* Security with price determined by the Directors.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Epiroc (A)	SE	SEK	7,835	121,684	0.04	TE Connectivity	US	USD	5,057	559,593	0.19
Ashlead Group	GB	GBP	2,228	120,352	0.04	Lam Research	US	USD	988	548,196	0.19
Vestas Wind Systems	DK	DKK	5,848	119,290	0.04	ASML Holding	NL	EUR	872	492,661	0.17
Teleperformance	FR	EUR	1,081	116,897	0.04	VMware	US	USD	3,166	430,616	0.15
Maximus	US	USD	1,654	116,735	0.04	Micron Technology	US	USD	6,204	390,215	0.13
General Electric (US)	US	USD	1,104	114,177	0.04	Infineon Technologies	DE	EUR	13,840	380,251	0.13
Stanley Black & Decker	US	USD	1,404	111,978	0.04	Yageo	TW	TWD	23,137	355,708	0.12
Cummins	US	USD	530	108,328	0.04	ANSYS	US	USD	1,339	353,864	0.12
Ferguson	GB	GBP	735	104,119	0.04	MediaTek	TW	TWD	13,723	337,434	0.11
Alliegon	IE	USD	1,107	103,776	0.04	Workday (A)	US	USD	1,641	328,862	0.11
DCC (UK)	IE	GBP	1,947	102,065	0.03	Dell Technologies	US	USD	4,445	279,610	0.10
IMCD	NL	EUR	865	98,194	0.03	Splunk	US	USD	1,965	274,266	0.09
Veralto	US	USD	1,421	91,711	0.03	Sage Group	GB	GBP	24,600	274,205	0.09
TKH Group	NL	EUR	2,641	91,063	0.03	Capgemini	FR	EUR	1,578	262,700	0.09
Central Japan Railway	JP	JPY	3,942	83,875	0.03	SK Hynix	KR	KRW	3,029	247,463	0.08
Grab Holdings	SG	USD	28,144	81,511	0.03	Infosys	IN	INR	15,322	238,255	0.08
Hensoldt	DE	EUR	2,842	79,297	0.03	Marvell Technology	US	USD	5,279	235,099	0.08
Milkyway Chemical Supply Chain Service (A)	CN	CNY	9,053	76,040	0.03	Nanya Technology	TW	TWD	118,709	224,341	0.08
Siemens Energy	DE	EUR	8,567	71,703	0.02	NAVER	KR	KRW	1,702	223,895	0.08
Wizz Air Holdings	HU	GBP	4,014	71,290	0.02	Lenovo Group	CN	HKD	192,429	210,888	0.07
DL E&C	KR	KRW	2,777	66,590	0.02	CrowdStrike Holdings	US	USD	1,235	205,855	0.07
AGC	JP	JPY	2,058	66,124	0.02	Adobe	US	USD	397	198,478	0.07
MISUMI Group	JP	JPY	4,638	66,102	0.02	VeriSign	US	USD	964	181,963	0.06
Smart Metering Systems	GB	GBP	8,362	61,362	0.02	Auto Trader Group	GB	GBP	22,070	157,448	0.05
Centre Testing International Group (A)	CN	CNY	30,674	59,988	0.02	Dynatrace	US	USD	3,666	156,273	0.05
Bureau Veritas (FR)	FR	EUR	2,773	59,585	0.02	PTC	US	USD	1,131	150,069	0.05
ZTO Express Cayman ADR	CN	USD	2,538	56,065	0.02	DXC Technology	US	USD	7,807	149,853	0.05
Energy Recovery	US	USD	3,873	55,602	0.02	Zoom Video Communications	US	USD	2,568	145,909	0.05
Suzhou Maxwell Technologies (A)	CN	CNY	3,558	55,460	0.02	Quanta Computer	TW	TWD	26,305	145,729	0.05
S-1	KR	KRW	1,442	55,044	0.02	Dassault Systemes	FR	EUR	3,627	140,783	0.05
Vestis	US	USD	3,853	54,449	0.02	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	32,462	137,394	0.05
J.B. Hunt Transport Services	US	USD	330	53,717	0.02	F5 Networks	US	USD	958	137,209	0.05
Concentrix	US	USD	732	52,633	0.02	Samsung Electronics Perpetual (Pref'd)	KR	KRW	3,593	135,302	0.05
Daikin Industries	JP	JPY	375	51,020	0.02	Unimicron Technology	TW	TWD	31,515	132,022	0.04
Samsung Engineering	KR	KRW	3,029	50,307	0.02	Alten	FR	EUR	1,184	131,804	0.04
RXO	US	USD	2,946	49,382	0.02	First Solar	US	USD	990	131,707	0.04
Barloworld	ZA	ZAR	11,327	44,826	0.02	Tokyo Electron	JP	JPY	1,022	127,334	0.04
Haitian International Holdings	CN	HKD	19,677	44,232	0.02	Scout24	DE	EUR	2,166	125,680	0.04
Kubota	JP	JPY	3,352	42,517	0.01	Keyence	JP	JPY	331	120,539	0.04
Dip	JP	JPY	2,179	40,721	0.01	Nomura Research Institute	JP	JPY	4,722	116,854	0.04
China State Construction International Holdings	HK	HKD	38,526	38,961	0.01	Murata Manufacturing	JP	JPY	6,329	102,037	0.03
Industries of Qatar	QA	QAR	10,581	33,610	0.01	Baidu (A)	CN	HKD	8,157	100,079	0.03
Atlas Copco (B)	SE	SEK	3,117	32,985	0.01	Lumentum Holdings	US	USD	2,578	95,216	0.03
Hongfa Technology (A)	CN	CNY	8,795	32,866	0.01	Ciena	US	USD	2,303	92,663	0.03
NARI Technology (A)	CN	CNY	10,417	30,294	0.01	Pinterest (A)	US	USD	3,285	92,451	0.03
Balfour Beatty	GB	GBP	8,525	30,273	0.01	Shimadzu	JP	JPY	3,874	86,548	0.03
Clarivate	GB	USD	4,871	29,504	0.01	Powertech Technology	TW	TWD	27,203	83,433	0.03
TOTO	JP	JPY	1,265	28,743	0.01	Chicony Electronics	TW	TWD	20,298	73,807	0.03
Sinotruk (Hong Kong)	CN	HKD	16,018	28,452	0.01	Kakao	KR	KRW	2,717	72,112	0.02
Estun Automation (A)	CN	CNY	9,415	22,868	0.01	Obic	JP	JPY	514	71,727	0.02
Estun Automation (A)	CN	CNY	9,321	22,640	0.01	Western Digital	US	USD	1,860	71,184	0.02
Atlas Copco (A)	SE	SEK	1,845	22,517	0.01	Advantech	TW	TWD	6,710	64,973	0.02
Kajima	JP	JPY	1,435	22,395	0.01	Elastic	US	USD	905	64,789	0.02
Beijing New Building Materials (A)	CN	CNY	6,904	21,755	0.01	ASE Technology Holding	TW	TWD	19,470	64,139	0.02
Daimler Truck Holding	DE	EUR	720	21,312	0.01	GB Group	GB	GBP	23,126	63,473	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	6,172	21,264	0.01	Zhen Ding Technology Holding	TW	TWD	20,160	57,487	0.02
Brenntag	DE	EUR	287	20,142	0.01	Infosys ADR	IN	USD	3,453	53,833	0.02
ROCKWOOL International	DK	DKK	95	19,874	0.01	Informatica (A)	US	USD	2,792	50,766	0.02
Star Bulk Carriers	GR	USD	1,097	19,618	0.01	Getac Holdings	TW	TWD	22,232	47,042	0.02
CNH Industrial	GB	EUR	1,763	18,451	0.01	Luxshare Precision Industry (A)	CN	CNY	11,012	46,506	0.02
Zeda (South Africa)	ZA	ZAR	31,003	16,826	0.01	Sunny Optical Technology (H)	CN	HKD	5,447	42,860	0.01
Vinci	FR	EUR	159	16,618	0.01	Socionext	JP	JPY	417	38,227	0.01
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	68	13,742	0.00	Arcadyan Technology	TW	TWD	7,388	33,284	0.01
CITIC	CN	HKD	16,708	13,396	0.00	Shoper	PL	PLN	4,349	30,151	0.01
Tav Havalimlari Holding	TR	TRY	3,085	11,825	0.00	Opt Machine Vision Technology	CN	CNY	1,892	24,863	0.01
Copa Holdings (A)	PA	USD	147	11,322	0.00	Taiwan Union Technology	TW	TWD	7,871	24,454	0.01
Iveco Group	IT	EUR	1,339	10,653	0.00	Hamamatsu Photonics	JP	JPY	686	24,012	0.01
BOC Aviation	SG	HKD	1,726	10,020	0.00	Sinbon Electronics	TW	TWD	2,969	24,005	0.01
KOC Holding	TR	TRY	2,185	9,997	0.00	Gold Circuit Electronics	TW	TWD	4,626	23,799	0.01
Shenzhen Innoance Technology (A)	CN	CNY	1,041	8,138	0.00	Autohome (A) ADR	CN	USD	860	21,298	0.01
Forbo Holding	CH	CHF	6	6,213	0.00	SolarEdge Technologies	IL	USD	281	20,198	0.01
Spirax-Sarco Engineering	GB	GBP	59	5,563	0.00	Lotes	TW	TWD	767	18,444	0.01
Milkyway Chemical Supply Chain Service (A)	CN	CNY	387	3,247	0.00	Adevinta	NO	NOK	1,317	10,928	0.00
Miura	JP	JPY	171	3,117	0.00	Starpower Semiconductor	CN	CNY	407	9,030	0.00
Shanghai M&G Stationery (A)	CN	CNY	428	2,137	0.00	Beisen Holding	CN	HKD	19,350	8,739	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	476	1,976	0.00	Atea	NO	NOK	879	8,648	0.00
SF Holding (A)	CN	CNY	387	1,952	0.00	Sopra Steria Group	FR	EUR	45	7,678	0.00
				18,237,702	6.21	Huagong Technology (A)	CN	CNY	1,830	6,646	0.00
						NAURA Technology Group	CN	CNY	152	5,014	0.00
						ams-OSRAM	AT	CHF	1,120	3,765	0.00
						TeamViewer	DE	EUR	253	3,664	0.00
						OPT Machine Vision Tech (A)	CN	CNY	224	2,949	0.00
									61,062,752	20.80	
Information Technology						Consumer Discretionary					
Apple	US	USD	62,459	10,049,109	3.42	Amazon.com	US	USD	33,469	4,202,396	1.43
Microsoft	US	USD	29,331	9,347,886	3.18	Chipotle Mexican Grill	US	USD	887	1,619,960	0.55
Nvidia	US	USD	9,996	3,817,892	1.30	Electronic Arts	US	USD	13,044	1,535,125	0.52
Alphabet (A)	US	USD	28,631	3,340,540	1.14	Home Depot	US	USD	5,354	1,440,168	0.49
Taiwan Semiconductor Manufacturing	TW	TWD	182,916	2,808,203	0.96	Tesla	US	USD	5,446	1,026,434	0.35
Meta Platforms (A)	US	USD	8,974	2,557,836	0.87	Alibaba Group Holding (CN)	CN	HKD	86,492	829,489	0.28
Alphabet	US	USD	20,043	2,361,998	0.80	Lowe's Cos	US	USD	4,540	814,348	0.28
Samsung Electronics	KR	KRW	49,857	2,338,542	0.80	MercadoLibre	UY	USD	650	763,721	0.26
Broadcom	US	USD	2,130	1,695,155	0.58	Meituan (B)	CN	HKD	50,150	664,607	0.23
Tencent Holdings	CN	HKD	40,614	1,413,372	0.48	Booking Holdings	US	USD	218	572,936	0.20
Accenture (A)	IE	USD	4,751	1,334,237	0.45	Aptiv	IE	USD	6,518	536,573	0.18
Cognizant Technology Solutions (A)	US	USD	19,285	1,174,963	0.40	LVMH Moet Hennessy Louis Vuitton	FR	EUR	624	421,075	0.14
Salesforce.com	US	USD	6,121	1,164,090	0.40	Autoliv	SE	USD	4,567	398,922	0.14
Intel	US	USD	32,428	1,113,223	0.38	JD.com ADR	CN	USD	16,417	391,331	0.13
Oracle	US	USD	8,388	815,898	0.28	NetEase	CN	HKD	17,765	357,831	0.12
Applied Materials	US	USD	6,534	815,638	0.28	Sands (China)	CN	HKD	135,151	342,245	0.12
SAP	DE	EUR	6,382	808,872	0.28						
Advanced Micro Devices	US	USD	7,687	710,760	0.24			</			

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ANTA Sports Products	CN	HKD	28,310	300,615	0.10	Future	GB	GBP	542	5,508	0.00
Ferrari	IT	USD	1,027	293,277	0.10	Moonpig Group	GB	GBP	2,810	5,321	0.00
Vail Resorts	US	USD	1,444	291,825	0.10	XD	CN	HKD	3,728	5,309	0.00
Yum China Holdings	CN	USD	5,709	282,450	0.10	Just Eat Takeaway.com	NL	EUR	431	4,941	0.00
O'Reilly Automotive	US	USD	293	257,948	0.09	Dr. Martens	GB	GBP	3,438	4,596	0.00
Tractor Supply	US	USD	1,400	254,174	0.09	China Tourism Group Duty Free (A)	CN	CNY	324	3,944	0.00
Fox Factory Holding	US	USD	3,062	235,866	0.08	Stellantis	NL	EUR	213	3,743	0.00
PDD Holdings ADR	IE	USD	2,478	234,687	0.08	D'ieteren	BE	EUR	23	3,291	0.00
Service Corp International	US	USD	4,502	232,974	0.08	momo.com	TW	TWD	200	3,114	0.00
Brunswick	US	USD	3,417	224,025	0.08	Watches of Switzerland Group	GB	GBP	535	3,076	0.00
VF Corporation	US	USD	15,538	218,242	0.07	Boohoo Group	GB	GBP	8,363	3,016	0.00
Prosus	NL	EUR	7,729	204,286	0.07	Fnac Darty	FR	EUR	131	2,915	0.00
Aramark	US	USD	7,706	197,229	0.07	Minor International (F)	TH	THB	2,416	1,778	0.00
Airbnb (A)	US	USD	1,770	196,601	0.07	Zhongsheng Group Holdings	CN	HKD	759	1,651	0.00
Kering	FR	EUR	506	193,908	0.07					25,475,775	8.68
Ipsos	FR	EUR	4,152	190,407	0.06						
NVR	US	USD	37	189,561	0.06						
Samsonite International	US	HKD	64,351	187,893	0.06	Consumer Staples					
Cable One	US	USD	335	175,982	0.06	Walmart	US	USD	14,912	2,298,961	0.78
The Foschini Group	ZA	ZAR	33,542	170,541	0.06	Coca-Cola	US	USD	27,352	1,460,883	0.50
Naspers (N)	ZA	ZAR	1,116	163,934	0.06	PepsiCo	US	USD	6,547	1,005,726	0.34
Burberry Group	GB	GBP	8,351	162,264	0.06	Costco Wholesale	US	USD	1,669	873,774	0.30
Entain	GB	GBP	15,045	160,750	0.05	Nestle	CH	CHF	8,223	839,070	0.29
Vitesco Technologies Group	DE	EUR	1,599	147,309	0.05	Bunge	US	USD	5,520	553,656	0.19
Shenzhou International Group Holdings	CN	HKD	15,235	140,606	0.05	Colgate-Palmolive	US	USD	7,682	542,525	0.18
Hasbro	US	USD	3,309	139,073	0.05	Ingredion	US	USD	6,119	541,781	0.18
Publicis Groupe	FR	EUR	1,927	138,229	0.05	L'Oreal	FR	EUR	1,164	461,152	0.16
Ferrari (IT)	IT	EUR	466	133,129	0.05	General Mills	US	USD	7,434	457,854	0.16
Home Product Center (F)	TH	THB	402,365	125,882	0.04	Unilever	GB	GBP	9,962	444,905	0.15
Expedia Group	US	USD	1,315	118,319	0.04	BJ's Wholesale Club Holdings	US	USD	6,262	407,501	0.14
Trip.com Group ADR	CN	USD	3,666	116,564	0.04	China Mengniu Dairy	CN	HKD	123,991	381,128	0.13
China Tourism Group Duty Free (H)	CN	HKD	10,818	115,120	0.04	CP ALL (F)	TH	THB	240,590	349,028	0.12
Valvoline	US	USD	4,057	114,499	0.04	Thai Beverage	TH	SGD	869,272	324,354	0.11
Tata Motors	IN	INR	15,943	113,782	0.04	Procter & Gamble	US	USD	2,103	297,061	0.10
Sony	JP	JPY	1,420	111,258	0.04	Reckitt Benckiser Group	GB	GBP	4,396	277,757	0.09
JD.com (A)	CN	HKD	9,351	111,138	0.04	Beiersdorf	DE	EUR	2,216	274,855	0.09
Sona Blw Precision Forging	IN	INR	16,840	103,595	0.04	Danone	FR	EUR	4,324	242,796	0.08
BYD (H)	CN	HKD	3,452	98,699	0.03	Target	US	USD	2,012	210,438	0.07
Denso	JP	JPY	6,843	95,184	0.03	Diageo	GB	GBP	5,814	207,464	0.07
Paramount Global	US	USD	8,623	89,775	0.03	Koninklijke Ahold Delhaize	NL	EUR	6,946	194,481	0.07
Eicher Motors	IN	INR	2,370	88,661	0.03	Dollar Tree	US	USD	1,602	167,804	0.06
Hankook Tire & Technology	KR	KRW	3,273	87,653	0.03	Anheuser-Busch InBev	BE	EUR	2,943	157,849	0.05
Gray Television	US	USD	14,270	87,521	0.03	Tesco	GB	GBP	48,904	151,468	0.05
Capri Holdings	GB	USD	1,751	83,824	0.03	Conagra Brands	US	USD	5,412	139,833	0.05
Auto Partner	PL	PLN	15,594	83,439	0.03	Shoprite Holdings	ZA	ZAR	10,795	130,161	0.04
Fast Retailing	JP	JPY	379	79,105	0.03	Jeronimo Martins	PT	EUR	5,265	114,667	0.04
Pan Pacific International Holdings	JP	JPY	4,303	78,643	0.03	Sysco	US	USD	1,759	111,127	0.04
Dr Ing hc F Porsche (Pref'd)	DE	EUR	883	72,898	0.02	Constellation Brands	US	USD	489	108,540	0.04
OPAP	GR	EUR	4,548	72,762	0.02	Kraft Heinz	US	USD	3,494	103,921	0.04
Oriental Land	JP	JPY	2,296	70,080	0.02	AAK	SE	SEK	5,752	103,206	0.04
Open House	JP	JPY	2,201	68,394	0.02	President Chain Store	TW	TWD	13,532	101,737	0.03
Persimmon	GB	GBP	5,735	66,916	0.02	Ajinomoto	JP	JPY	2,863	98,679	0.03
Allegro	PL	PLN	9,486	64,165	0.02	Kweichow Moutai (A)	CN	CNY	442	95,731	0.03
Resorttrust	JP	JPY	4,625	62,840	0.02	LG Household & Health Care	KR	KRW	425	93,964	0.03
Yamaha	JP	JPY	2,487	62,528	0.02	Haleon	GB	GBP	23,673	89,577	0.03
BYD (A)	CN	CNY	2,002	61,401	0.02	Keurig Dr Pepper	US	USD	2,973	85,347	0.03
Coupang (A)	US	USD	3,667	58,874	0.02	Asahi Group Holdings	JP	JPY	2,247	76,698	0.03
Continental	DE	EUR	907	55,749	0.02	Darling Ingredients	US	USD	1,681	70,841	0.02
Sumitomo Forestry	JP	JPY	2,304	51,199	0.02	Heineken (BR)	NL	EUR	763	64,640	0.02
Puma	DE	EUR	892	47,551	0.02	Yakult Honsha	JP	JPY	2,876	64,000	0.02
Mr Price Group	ZA	ZAR	6,681	45,435	0.02	Amorepacific	KR	KRW	651	57,610	0.02
Hanon Systems	KR	KRW	9,416	45,333	0.02	China Resources Beer Holdings	HK	HKD	11,323	56,460	0.02
H World Group ADR	CN	USD	1,277	44,691	0.02	Estee Lauder (A)	US	USD	461	55,884	0.02
Nexteer Automotive Group	US	HKD	89,341	40,577	0.01	Pernod Ricard	FR	EUR	295	49,350	0.02
YETI Holdings	US	USD	1,005	40,049	0.01	Universal Robina	PH	PHP	26,476	48,271	0.02
Li Ning	CN	HKD	13,498	38,824	0.01	Tsingtao Brewery (H)	CN	HKD	6,076	43,436	0.01
Sun International	ZA	ZAR	20,340	38,507	0.01	Moringa Milk Industry	JP	JPY	1,004	36,994	0.01
Woolworths Holdings /South Africa	ZA	ZAR	10,513	36,850	0.01	Inner Mongolia Yili Industrial Group	CN	CNY	9,742	34,396	0.01
Pirelli & C	IT	EUR	8,573	36,016	0.01	Rohto Pharmaceutical	JP	JPY	1,560	34,315	0.01
Pepkor Holdings	ZA	ZAR	41,216	35,374	0.01	Wuliangye Yibin (A)	CN	CNY	1,643	32,939	0.01
Zalando	DE	EUR	1,517	33,361	0.01	Agthia Group	AE	AED	26,903	30,850	0.01
Famous Brands	ZA	ZAR	11,134	32,277	0.01	Tingyi Cayman Islands Holding	CN	HKD	24,579	30,838	0.01
Alibaba Group Holding ADR	CN	USD	408	31,373	0.01	Unilever	GB	EUR	647	28,905	0.01
Informa	GB	GBP	3,826	31,270	0.01	JD Health International	CN	HKD	6,290	26,821	0.01
Flutter Entertainment (IE)	IE	EUR	209	30,924	0.01	US Foods Holding	US	USD	708	25,981	0.01
WPP (GB)	GB	GBP	3,550	28,805	0.01	Heineken Holding (A)	NL	EUR	361	25,898	0.01
TopBuild	US	USD	131	28,614	0.01	Kellogg	US	USD	438	20,868	0.01
Capcom	JP	JPY	938	28,501	0.01	Muyuan Foods (A)	CN	CNY	3,908	18,990	0.01
Vipshop Holdings ADR	CN	USD	2,098	28,051	0.01	Yifeng Pharmacy Chain	CN	CNY	4,015	16,950	0.01
Kingfisher	GB	GBP	11,548	27,822	0.01	Coca-Cola European Partners (US)	GB	USD	204	11,231	0.00
Grand Canyon Education	US	USD	240	26,911	0.01	Dashenlin Pharmaceutical Group (A)	CN	CNY	3,571	10,955	0.00
Wyndham Hotels & Resorts	US	USD	395	26,900	0.01	Uni-President China Holdings	CN	HKD	15,051	9,689	0.00
D.R. Horton	US	USD	262	25,934	0.01	Carlsberg (B)	DK	DKK	71	8,029	0.00
SSP Group	GB	GBP	12,280	25,384	0.01	Mayora Indah (PT)	ID	IDR	40,397	6,863	0.00
Aiya	BR	USD	1,611	24,378	0.01	Anadolu Efes Biracilik Ve Malt	TR	TRY	1,345	4,491	0.00
Miniso Group Holding ADR	CN	USD	947	22,675	0.01	Aryzta (CH)	CH	CHF	2,502	4,330	0.00
Coats Group	GB	GBP	28,473	22,104	0.01	Dino Polska	PL	PLN	41	3,654	0.00
Vistry Group	GB	GBP	2,684	21,795	0.01	Tsingtao Brewery (A)	CN	CNY	304	3,269	0.00
De' Longhi	IT	EUR	928	19,591	0.01	Bakkafrost	FO	NOK	62	2,638	0.00
Kadokawa	JP	JPY	1,006	18,285	0.01	WK Kellogg	US	USD	109	1,022	0.00
Brilliance China Automotive Holdings	HK	HKD	41,287	17,921	0.01					15,518,667	5.29
Genting (Malaysia)	MY	MYR	32,774	15,749	0.01						
Thule Group	SE	SEK	624	13,372	0.00	Healthcare					
Nien Made Enterprise	TW	TWD	1,544	12,901	0.00	UnitedHealth Group	US	USD	6,133	3,104,855	1.06
Dowlais Group	GB	GBP	10,462	12,015	0.00	Bristol-Myers Squibb	US	USD	32,099	1,543,349	0.53
Arcos Dorados Holdings (A)	UY	USD	1,194	10,296	0.00	Boston Scientific	US	USD	30,227	1,456,201	0.50
InterContinental Hotels Group	GB	GBP	153	10,197	0.00	Amgen	US	USD	4,740	1,141,245	0.39
Compass Group	GB	GBP	385	9,173	0.00	Novo Nordisk (B) (DK)	DK	DKK	11,095	1,006,312	0.34
Faurecia	FR	EUR	567	8,976	0.00	Stryker	US	USD	3,766	957,345	0.33
Schibsted (A)	NO	NOK	463	8,752	0.00	Merck	US	USD	9,446	907,836	0.31
Flutter Entertainment	IE	GBP	58	8,530	0.00	Elevance Health	US	USD	1,889	805,769	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danaher	US	USD	4,251	766,813	0.26	MasterCard	US	USD	4,077	1,452,752	0.49
Pfizer	US	USD	25,293	722,004	0.25	AIA Group	HK	HKD	143,391	1,171,267	0.40
McKesson	US	USD	1,561	666,593	0.23	Bank of America	US	USD	45,777	1,129,307	0.38
Insulet	US	USD	4,777	598,367	0.20	Morgan Stanley	US	USD	16,215	1,083,640	0.37
ICON	IE	USD	2,555	589,315	0.20	Wells Fargo	US	USD	27,016	1,008,359	0.34
Novartis	CH	CHF	6,425	565,216	0.19	Marsh & McLennan	US	USD	4,266	763,930	0.26
Sanofi	FR	EUR	6,193	530,729	0.18	Allianz	DE	EUR	3,178	702,049	0.24
Eli Lilly	US	USD	977	512,032	0.17	Goldman Sachs Group	US	USD	2,287	656,854	0.22
Roche Holding	CH	CHF	1,962	477,492	0.16	ICICI Bank	IN	INR	57,933	602,162	0.21
Mirati Therapeutics	US	USD	8,655	457,200	0.16	American International Group	US	USD	10,233	591,290	0.20
Merck	DE	EUR	3,078	438,200	0.15	Axis Bank	IN	INR	51,061	569,092	0.19
Regeneron Pharmaceuticals	US	USD	588	432,852	0.15	BlackRock	US	USD	959	552,363	0.19
Insmed	US	USD	14,802	347,861	0.12	Moody's	US	USD	1,803	526,557	0.18
AstraZeneca (GB)	GB	GBP	2,943	346,429	0.12	RenaissanceRe Holdings	BM	USD	2,506	517,163	0.18
Abbott Laboratories	US	USD	3,342	296,703	0.10	American Express	US	USD	3,547	487,874	0.17
HCA Healthcare	US	USD	1,355	289,734	0.10	HSBC Holdings (UK)	GB	GBP	63,324	430,728	0.15
Coloplast (B)	DK	DKK	2,875	283,053	0.10	Zurich Insurance Group	CH	CHF	955	427,864	0.15
Roche Holding (BR)	CH	CHF	1,071	275,589	0.09	Deutsche Boerse	DE	EUR	2,714	421,238	0.14
ResMed	US	USD	2,037	270,586	0.09	Arthur J Gallagher	US	USD	1,790	399,199	0.14
Baxter International	US	USD	7,868	239,132	0.08	AON	US	USD	1,272	372,462	0.13
Lonza Group	CH	CHF	710	233,958	0.08	Partners Group Holding	CH	CHF	373	371,834	0.13
WuXi AppTec (H)	CN	HKD	20,281	229,641	0.08	3i Group	GB	GBP	15,695	348,689	0.12
Biogen	US	USD	917	205,195	0.07	Northern Trust	US	USD	5,443	339,217	0.12
Avantor	US	USD	12,304	201,183	0.07	UniCredit	IT	EUR	13,895	328,270	0.11
IQVIA Holdings	US	USD	1,165	198,586	0.07	Prudential (UK)	HK	GBP	32,043	315,658	0.11
Qiagen (DE)	NL	EUR	5,081	178,451	0.06	MetLife	US	USD	5,468	308,575	0.11
Bangkok Dusit Medical Services (F)	TH	THB	254,863	177,467	0.06	Ares Management (A)	US	USD	3,275	304,523	0.10
Becton Dickinson	US	USD	743	176,206	0.06	PNC Financial Services Group	US	USD	2,812	302,986	0.10
Dexcom	US	USD	2,044	170,714	0.06	Fidelity National Information Services	US	USD	6,228	287,057	0.10
Laboratory Corp of America Holdings	US	USD	862	162,263	0.06	Tryg	DK	DKK	15,319	282,504	0.10
Convatec Group	GB	GBP	67,976	159,407	0.05	Hannover Rueck	DE	EUR	1,344	279,919	0.10
AmerisourceBergens	US	USD	881	153,329	0.05	Hong Kong Exchanges and Clearing	HK	HKD	8,298	272,585	0.09
Innovent Biologics	CN	HKD	26,715	148,270	0.05	Standard Bank Group	ZA	ZAR	29,161	269,256	0.09
Alcon	CH	CHF	2,075	139,940	0.05	AXA	FR	EUR	9,423	263,408	0.09
Siemens Healthineers	DE	EUR	2,984	138,196	0.05	Everest Re Group	BM	USD	702	262,893	0.09
Sonova Holding (B)	CH	CHF	618	138,013	0.05	UBS Group	CH	CHF	11,695	258,247	0.09
Alcon	CH	USD	1,981	133,687	0.05	S&P Global	US	USD	778	255,026	0.09
Zoetis (A)	US	USD	859	126,994	0.04	Regions Financial	US	USD	18,394	252,788	0.09
GE HealthCare Technologies	US	USD	2,006	125,279	0.04	Bank Central Asia	ID	IDR	482,159	251,109	0.09
Alnylam Pharmaceuticals	US	USD	876	125,181	0.04	Comerica	US	USD	6,739	250,606	0.09
Centene	US	USD	1,827	118,894	0.04	Apollo Global Management	US	USD	3,333	244,705	0.08
Hygeia Healthcare Holdings	CN	HKD	20,283	115,481	0.04	Admiral Group	GB	GBP	8,677	243,447	0.08
Astellas Pharmaceutical	JP	JPY	9,388	111,760	0.04	Brown & Brown	US	USD	3,544	233,095	0.08
EssilorLuxottica	FR	EUR	631	107,660	0.04	Edenred	FR	EUR	4,443	223,204	0.08
Wuxi Biologics (Cayman)	CN	HKD	16,501	96,419	0.03	Hamilton Lane (A)	US	USD	2,782	220,562	0.08
Straumann Holdings	CH	CHF	860	95,746	0.03	DBS Group Holdings	SG	SGD	9,148	207,436	0.07
CVS Health	US	USD	1,451	94,057	0.03	NN Group	NL	EUR	6,441	194,919	0.07
Halozyne Therapeutics	US	USD	2,952	93,448	0.03	Shriram Finance	IN	INR	8,678	185,115	0.06
Tecan Group	CH	CHF	330	89,448	0.03	Prudential (HK)	HK	HKD	18,792	184,590	0.06
Option Care Health	US	USD	3,304	85,273	0.03	Piraeus Financial Holdings	GR	EUR	65,479	182,685	0.06
Hansoh Pharmaceutical Group	CN	HKD	47,777	84,858	0.03	Bank Of The Philippine Islands	PH	PHP	98,357	164,889	0.06
Gerresheimer	DE	EUR	894	78,596	0.03	Tokio Marine Holdings	JP	JPY	7,578	159,681	0.05
Structure Therapeutics ADP	US	USD	1,078	72,422	0.02	Mitsubishi UFJ Financial Group	JP	JPY	19,885	157,216	0.05
Nippon Shinyaku	JP	JPY	1,695	64,781	0.02	Ping An Insurance Group (H)	CN	HKD	32,139	154,065	0.05
Royalty Pharma	US	USD	2,474	63,448	0.02	Intesa Sanpaolo	IT	EUR	58,781	144,396	0.05
Richter Gedeon NYRT	HU	HUF	2,319	51,366	0.02	CTBC Financial Holding	TW	TWD	198,980	141,531	0.05
Terumo	JP	JPY	1,855	47,816	0.02	Nexi	IT	EUR	25,713	140,803	0.05
GSK	GB	GBP	2,462	41,205	0.01	FirstRand	ZA	ZAR	44,406	137,740	0.05
Guardant Health	US	USD	1,680	40,839	0.01	OTP Bank	HU	HUF	3,904	137,204	0.05
Sino Biopharmaceutical	HK	HKD	105,704	38,718	0.01	Natwest Group	GB	GBP	65,561	134,169	0.05
Genmab	DK	DKK	119	31,602	0.01	Sampo (A)	FI	EUR	3,607	133,858	0.05
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	835	30,742	0.01	CIMB Group Holdings	MY	MYR	115,913	131,360	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	33,720	29,536	0.01	Voya Financial	US	USD	2,035	127,422	0.04
Medivie Technology	CN	HKD	31,194	29,352	0.01	Sumitomo Mitsui Financial Group	JP	JPY	2,704	123,001	0.04
Smith & Nephew	GB	GBP	2,458	25,997	0.01	Bank Mandiri Persero	ID	IDR	361,140	121,960	0.04
WuXi AppTec	CN	CNY	2,216	24,654	0.01	National Bank of Greece	GR	EUR	21,121	114,055	0.04
Ocumension Therapeutics (H)	CN	HKD	25,684	23,862	0.01	Absa Group	ZA	ZAR	12,269	105,254	0.04
Fortrea Holdings	US	USD	851	22,444	0.01	Hong Leong Bank	MY	MYR	27,127	104,513	0.04
Shenzhen New Industries Biomedical	CN	CNY	2,057	18,077	0.01	ORIX	JP	JPY	6,009	102,969	0.04
Sandoz Group	CH	CHF	703	17,305	0.01	Societe Generale	FR	EUR	4,688	99,122	0.03
Pharmaron Beijing (H)	CN	HKD	6,481	14,560	0.00	China Merchants Bank (H)	CN	HKD	27,099	96,835	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	2,506	13,291	0.00	China Construction Bank (H)	CN	HKD	178,336	95,204	0.03
Hikma Pharmaceuticals	JO	GBP	452	9,872	0.00	Qatar National Bank	QA	QAR	23,093	89,387	0.03
Fresenius SE & Co	DE	EUR	397	9,630	0.00	First Abu Dhabi Bank	AE	AED	26,944	88,038	0.03
Asymchem Laboratories (H)	CN	HKD	775	9,484	0.00	Barclays	GB	GBP	56,966	86,093	0.03
Remegen (H)	CN	HKD	1,726	9,243	0.00	Fubon Financial Holding	TW	TWD	48,720	85,526	0.03
Dentium	KR	KRW	120	9,190	0.00	ING Groep	NL	EUR	6,758	81,287	0.03
Joinn Laboratories China (H)	CN	HKD	4,397	7,743	0.00	Cathay Financial Holding	TW	TWD	58,651	75,177	0.03
InnoCare Pharma	CN	HKD	10,080	7,506	0.00	Nedbank Group	ZA	ZAR	7,172	72,619	0.02
Bloomage Biotechnology	CN	CNY	689	6,780	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	183	69,442	0.02
Bayer	DE	EUR	144	5,850	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	242,145	69,101	0.02
Pharmaron Beijing (A)	CN	CNY	1,110	4,746	0.00	BNP Paribas (France)	FR	EUR	1,254	68,093	0.02
Venus MedTech Hangzhou (H)	CN	HKD	8,492	4,536	0.00	Industrial Bank (A)	CN	CNY	35,032	68,032	0.02
Asymchem Laboratories Tianjin	CN	CNY	214	4,157	0.00	Bank of Ningbo (A)	CN	CNY	19,054	61,226	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	476	4,089	0.00	Chailease Holding	TW	TWD	11,659	59,725	0.02
Kalbe Farma	ID	IDR	36,648	3,683	0.00	DB Insurance	KR	KRW	960	59,016	0.02
iRay Technology (A)	CN	CNY	128	3,672	0.00	PICC Property & Casualty (H)	CN	HKD	54,129	58,334	0.02
Ergomed	GB	GBP	230	3,544	0.00	Huatai Securities (H)	CN	HKD	44,159	54,582	0.02
CVS Group	GB	GBP	209	3,508	0.00	TBC Bank Group	GE	GBP	1,762	54,330	0.02
Sartorius Stedim Biotech	FR	EUR	14	2,442	0.00	Huatai Securities (A)	CN	CNY	26,243	54,132	0.02
Joinn Laboratories (China)	CN	CNY	3	10	0.00	Bank Rakyat Indonesia Persero	ID	IDR	181,892	53,787	0.02
				26,119,670	8.90	Public Bank Berhad	MY	MYR	64,810	53,539	0.02
						HDFC Standard Life Insurance	IN	INR	7,131	50,081	0.02
						China Pacific Insurance Group (H)	CN	HKD	21,237	49,275	0.02
						Resona Holdings	JP	JPY	9,710	48,917	0.02
						Postal Savings Bank of China (H)	CN	HKD	112,194	48,270	0.02
						Nu Holdings (Cayman Islands)	BR	USD	5,989	46,226	0.02
						Worldline	FR	EUR	3,832	45,903	0.02
						FinecoBank	IT	EUR	3,890	43,237	0.01
						Postal Savings Bank of China	CN	CNY	65,273	38,404	0.01
						Kruk	PL	PLN	362	37,777	0.01
						Nordea Bank	FI	SEK	3,803	37,753	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
KB Financial Group	KR	KRW	1,049	37,718	0.01
Hyundai Marine & Fire Insurance	KR	KRW	1,681	37,055	0.01
Ping An Bank (A)	CN	CNY	26,250	35,318	0.01
Patria Investments	KY	USD	2,829	34,546	0.01
VZ Holding	CH	CHF	364	33,823	0.01
EQT	SE	SEK	1,949	33,474	0.01
Lloyds Banking Group	GB	GBP	70,335	32,261	0.01
Legal & General Group	GB	GBP	12,713	30,863	0.01
Ping An Insurance Group (A) (China)	CN	CNY	4,861	28,376	0.01
Vinci Partners Investments	BR	USD	2,921	27,125	0.01
China Life Insurance (A)	CN	CNY	5,903	25,526	0.01
KakaoBank	KR	KRW	1,968	25,063	0.01
Intermediate Capital Group	GB	GBP	1,599	23,959	0.01
China Merchants Bank (A)	CN	CNY	5,951	23,548	0.01
CITIC Securities (A)	CN	CNY	7,829	21,859	0.01
Akbank Tas	TR	TRY	21,439	21,128	0.01
China International Capital	CN	CNY	3,494	16,556	0.01
Türkiye İş Bankası	TR	TRY	21,126	14,826	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	5,475	14,125	0.00
Yapı ve Kredi Bankası	TR	TRY	22,180	12,791	0.00
KBC Group	BE	EUR	183	9,497	0.00
ASR Nederland	NL	EUR	234	8,248	0.00
Aviva	GB	GBP	1,624	7,414	0.00
Virgin Money (UK)	GB	GBP	4,060	6,945	0.00
China Pacific Insurance Group (A)	CN	CNY	1,422	5,072	0.00
Storebrand (A)	NO	NOK	492	3,875	0.00
Noah Holdings ADR	CN	USD	346	3,802	0.00
Julius Baer Group	CH	CHF	57	3,196	0.00
Phoenix Group Holdings	GB	GBP	561	2,922	0.00
Molten Ventures	GB	GBP	1,053	2,846	0.00
Samsung Fire & Marine Insurance	KR	KRW	12	2,082	0.00
SCB X (F)	TH	THB	684	1,771	0.00
Hacı Omer Sabancı Holding	TR	TRY	928	1,662	0.00
Mandatium	FI	EUR	424	1,550	0.00
				59,895,041	20.40

Real Estate

Digital Realty Trust REIT	US	USD	10,268	1,199,300	0.41
Welltower REIT	US	USD	11,303	898,178	0.31
American Tower REIT	US	USD	4,927	826,280	0.28
China Resources Land	HK	HKD	142,141	500,965	0.17
Crown Castle REIT	US	USD	5,451	475,667	0.16
SBA Communications (A) REIT	US	USD	1,291	255,012	0.09
Americold Realty Trust REIT	US	USD	9,877	243,235	0.08
Sun Hung Kai Properties	HK	HKD	20,670	200,228	0.07
Vonovia	DE	EUR	6,961	151,051	0.05
KE Holdings ADR	CN	USD	9,112	125,917	0.04
CoStar Group	US	USD	1,300	88,623	0.03
China Overseas Land & Investment	HK	HKD	37,110	65,939	0.02
Weyerhaeuser REIT	US	USD	1,249	34,046	0.01
Ayala Land	PH	PHP	54,509	25,323	0.01
Longfor Group Holdings	CN	HKD	14,948	20,423	0.01
Segro REIT	GB	GBP	1,047	8,573	0.00
Pakuwon Jati	ID	IDR	210,330	5,004	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	80	3,726	0.00
Hammerson REIT	GB	GBP	11,778	2,981	0.00
Urban Logistics REIT	GB	GBP	2,322	2,779	0.00
				5,133,250	1.75

Government

US Treasury 5.23% 02/11/2023	US	USD	3,669,718	3,472,799	1.18
				3,472,799	1.18

Closed Ended Fund

Ares Capital	US	USD	2,293	41,000	0.01
				41,000	0.01

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	71	1,285,609	0.44
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	28	392,080	0.13
				1,677,689	0.57

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	3,592	8,725	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	622	5,224	0.00
				13,949	0.00

Communication Services

T-Mobile (US)	US	USD	5,337	724,522	0.25
Warner Music Group (A)	US	USD	23,736	698,916	0.24
Infrastruttura Wireless Italiana	IT	EUR	27,797	286,864	0.10
Spotify Technology	SE	USD	1,669	258,809	0.09
Hellenic Telecommunications Organization	GR	EUR	17,599	232,830	0.08
Elisa (A)	FI	EUR	5,314	212,994	0.07
Tele2 (B)	SE	SEK	22,491	150,636	0.05
Telkom Indonesia Persero	ID	IDR	485,354	100,600	0.03
Deutsche Telekom	DE	EUR	4,731	96,858	0.03
KDDI	JP	JPY	2,949	83,233	0.03
Far EasTone Telecommunications	TW	TWD	35,764	79,238	0.03
Universal Music Group	NL	EUR	3,354	77,476	0.03
SK Telecom	KR	KRW	1,690	58,296	0.02
Internet Initiative Japan	JP	JPY	3,738	56,949	0.02
Roku (A)	US	USD	917	51,166	0.02
Lumen Technologies	US	USD	25,535	36,615	0.01
MTN Group	ZA	ZAR	5,628	25,851	0.01
Koninklijke KPN	NL	EUR	5,255	16,684	0.01

Indosat	ID	IDR	17,592	9,892	0.00
				3,258,429	1.11

Securities Admitted to or Deal on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	28,957	188,830	0.06
PRIO SA	BR	BRL	19,392	172,242	0.06
Aldrees Petroleum and Transport Services	SA	SAR	2,223	65,944	0.02
3R Petroleum Oleo E Gas	BR	BRL	5,537	33,825	0.01
Repsol	ES	EUR	721	9,964	0.00
				470,805	0.16

Utilities

Iberdrola	ES	EUR	17,849	187,415	0.06
Endesa	ES	EUR	7,380	131,097	0.04
AlKhorayef Water & Power Technologies	SA	SAR	2,465	85,065	0.03
				403,577	0.14

Materials

Grupo Mexico (B)	MX	MXN	72,574	277,814	0.09
Smurfit Kappa Group (IE)	IE	EUR	3,757	115,498	0.04
Gerdau (Pref'd)	BR	BRL	23,405	96,006	0.03
Vale	BR	BRL	4,811	62,246	0.02
Suzano	BR	BRL	5,264	51,782	0.02
GCC	MX	MXN	3,424	28,487	0.01
Bradespar (Pref'd)	BR	BRL	5,193	21,845	0.01
Saudi Basic Industries	SA	SAR	782	15,193	0.01
PhosAgro GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	3,570	0	0.00
				668,871	0.23

Industrials

Ferrovial	ES	EUR	17,373	494,082	0.17
Localiza Rent a Car	BR	BRL	28,525	271,799	0.09
Ryanair Holdings (IE)	IE	EUR	7,013	99,449	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	4,045	81,956	0.03
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	39,304	57,594	0.02
United International Transportation	SA	SAR	2,992	50,729	0.02
Grupo Aeroportuario del Pacifico	MX	MXN	4,024	43,717	0.01
Kingspan Group (IE)	IE	EUR	607	38,515	0.01
Aena	ES	EUR	277	37,865	0.01
Fluidra	ES	EUR	2,124	35,294	0.01
Armac Locacao Logistica E Servicos	BR	BRL	14,572	33,423	0.01
Santos Brasil Participacoes	BR	BRL	15,969	21,814	0.01
Rumo	BR	BRL	4,550	19,123	0.01
GMexico Transportes	MX	MXN	7,279	14,597	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	10,708	5,958	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	198	197	0.00
				1,306,112	0.44

Information Technology

TOTVS	BR	BRL	8,548	40,734	0.01
Intelbras Tel El Brasileira	BR	BRL	2,056	7,278	0.00
				48,012	0.02

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	16,570	539,345	0.18
Amadeus IT Group	ES	EUR	3,125	168,200	0.06
Humansoft Holding	KW	KWD	5,049	46,932	0.02
Vivara Participacoes	BR	BRL	5,925	27,925	0.01
Direcional Engenharia (A)	BR	BRL	3,103	10,102	0.00
Lojas Renner	BR	BRL	3,017	6,852	0.00
Grupo Televisa	MX	MXN	4,619	1,931	0.00
				801,287	0.27

Consumer Staples

Walmart De Mexico	MX	MXN	73,103	244,911	0.08
Arca Continental	MX	MXN	12,549	107,015	0.04
Gruma (B)	MX	MXN	2,463	40,319	0.01
Sao Martinho	BR	BRL	3,542	23,521	0.01
SLC Agricola	BR	BRL	2,413	16,261	0.01
				432,027	0.15

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	91,045	62,783	0.02
				62,783	0.02

Financials

B3 SA - Brasil Bolsa Balcao	BR	BRL	140,414	292,848	0.10
Al Rajhi Bank	SA	SAR	11,860	200,764	0.07
Grupo Financiero Banorte	MX	MXN	23,920	184,558	0.06
Kaspi KZ GDR	KZ	USD	2,095	179,279	0.06
Banco Bilbao Vizcaya Argentaria	ES	EUR	21,818	161,930	0.06
AIB Group	IE	EUR	39,234	160,623	0.05
Banco Bradesco	BR	BRL	63,664	146,855	0.05
Banco BTG Pactual	BR	BRL	20,499	112,740	0.04
Itau Unibanco Holding (Pref'd)	BR	BRL	20,773	104,865	0.04
Riyad Bank	SA	SAR	11,381	76,229	0.03
Banco Bradesco (Pref'd)	BR	BRL	26,581	69,933	0.02
Nova Ljubljanska Banka GDR	SI	EUR	4,807	69,455	0.02
Kuwait Finance House	KW	KWD	27,493	57,499	0.02
Zenith Bank	NG	NGN	1,100,556	38,145	0.01
Guaranty Trust Holding	NG	NGN	1,012,365	36,835	0.01
Alpha Bank	GR	EUR	24,331	34,307	0.01
Bankinter	ES	EUR	5,168	30,812	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bolsa Mexicana de Valores	MX	MXN	16,822	25,144	0.01
Porto Seguro	BR	BRL	5,279	24,720	0.01
Banco Santander (ES)	ES	EUR	6,219	21,555	0.01
Genera	MX	MXN	15,160	15,130	0.01
				2,044,226	0.70

Real Estate

Corp Inmobiliaria Vesta	MX	MXN	18,156	53,865	0.02
				53,865	0.02

Government

US Treasury 5.45% 25/01/2024	US	USD	8,210,536	7,673,539	2.61
US Treasury 5.30% 24/11/2023	US	USD	6,724,782	6,343,385	2.16
US Treasury 5.27% 09/11/2023	US	USD	4,123,428	3,898,163	1.33
US Treasury 5.27% 16/11/2023	US	USD	4,127,614	3,898,128	1.33
Japan -0.15% 20/11/2023	JP	JPY	95,868,565	598,207	0.20
Japan -0.08% 06/11/2023	JP	JPY	15,568,399	97,138	0.03
				22,508,560	7.67

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	42,699	136,185	0.05
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	24,605	78,476	0.03
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	29,979	58,629	0.02
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	17,964	35,132	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	17,593	34,405	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	4,246	28,572	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	7,768	24,774	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	12,523	24,490	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	1,195	15,713	0.01
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	5,494	13,344	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	1,960	13,190	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	3,355	2,996	0.00
				465,906	0.16

Communication Services

Tim	BR	BRL	38,809	111,046	0.04
Cellnex Telecom	ES	EUR	992	27,512	0.01
				138,558	0.05

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	94,433	93,751	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	82,116	81,532	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	69,798	69,693	0.02
Barclays 0.16% 05/01/2024	GB	EUR	61,587	61,583	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	41,058	41,070	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	41,058	41,064	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	41,058	41,059	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	41,058	41,056	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	41,058	41,053	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	41,058	41,027	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	41,058	41,026	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	41,058	41,018	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	41,058	41,016	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	41,058	40,987	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	41,058	40,955	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	41,058	40,929	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	41,058	40,907	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	41,058	40,774	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	41,058	40,771	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	41,058	40,770	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	41,058	40,762	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	41,058	40,761	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	41,058	40,761	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	41,058	40,749	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	41,058	40,748	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	41,058	40,743	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	41,058	40,742	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	41,058	40,731	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	41,058	40,232	0.01
P&G CP 3.96% 05/01/2024	US	EUR	34,899	34,648	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	30,793	30,787	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	30,793	30,703	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	30,793	30,303	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	30,793	30,198	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	20,529	20,532	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	20,529	20,532	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	20,529	20,529	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	20,529	20,529	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	20,529	20,529	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	20,529	20,482	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	20,529	20,469	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	20,529	20,444	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	20,529	20,401	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	20,529	20,387	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	20,529	20,383	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	20,529	20,379	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	20,529	20,379	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	20,529	20,379	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	20,529	20,379	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	20,529	20,350	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	20,529	20,339	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	20,529	20,180	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	20,529	20,133	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	18,476	18,343	0.01
				1,890,987	0.64

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	456,206		4	0.00
Kalahari Energy*	BW	USD	3,797		0	0.00
					4	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	6,160	189,764	0.06
United Rusal International*	RU	USD	53,252	1	0.00
PhosAgro*	RU	USD	64	0	0.00
PhosAgro*	RU	USD	3,339	0	0.00
Novolipetsk Steel*	RU	USD	1,419	0	0.00
				189,765	0.06

Industrials

HeadHunter Group ADR*	RU	USD	9,796	0	0.00
				0	0.00

Information Technology

Yandex*	RU	USD	61	0	0.00
Cian ADR*	RU	USD	11,755	0	0.00
				0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	82,116	82,116	0.03
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	130,916	1	0.00
Sberbank of Russia (USD)*	RU	USD	78,166	1	0.00
TCS Group Holding GDR*	CY	USD	15,475	0	0.00
				82,118	0.03

Fractions

3 0.00

Total Investments (Cost EUR 278,090,117)

273,522,709 93.16

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	206,583	206,583	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	206,533	206,533	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	205,289	205,289	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	205,289	205,289	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	160,126	160,126	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	123,557	123,557	0.04
				1,107,377	0.38

Total Investments (including Bank Deposits)

274,630,086 93.54

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	131,284,148	(2,339)	(0.00)
			(2,339)	(0.00)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874627 20/11/2023		50,079	189	0.00
			189	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023		84,176	156	0.00
Bought EUR Sold USD at 0.943600 28/11/2023		2,458	(5)	(0.00)
			151	0.00

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023		107,485	199	0.00
Bought EUR Sold USD at 0.945995 28/11/2023		3,498	2	0.00
			201	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 15/12/2023	EUR	26,264	361	0.00
FTSE 100 Index Future 15/12/2023	GBP	11,560	40	0.00
MSCI S.Arabia Index Future 15/12/2023	USD	601,664	(33,061)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD	3,443,022	(93,000)	(0.03)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
S&P TSX 60 Index Future 14/12/2023	CAD	11,751,118	(457,509)	(0.16)
S&P 500 Emini Index Future 15/12/2023	USD	33,191,927	(1,461,691)	(0.50)
			(2,044,860)	(0.70)
Other Assets and Liabilities			21,026,632	7.17
Net Assets			293,610,060	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.31
Ireland	IE	10.25
China	CN	3.50
UK	GB	2.96
France	FR	2.15
Germany	DE	1.90
Taiwan Area	TW	1.75
Japan	JP	1.62
Switzerland	CH	1.48
Korea	KR	1.36
Hong Kong SAR China	HK	1.02
Netherlands	NL	0.96
Brazil	BR	0.76
India	IN	0.76
Sweden	SE	0.69
Spain	ES	0.63
Denmark	DK	0.63
Italy	IT	0.59
South Africa	ZA	0.49
Mexico	MX	0.39
Thailand	TH	0.33
Finland	FI	0.32
Bermuda	BM	0.27
Uruguay	UY	0.26
Indonesia	ID	0.23
Greece	GR	0.22
Canada	CA	0.17
Saudi Arabia	SA	0.17
Malaysia	MY	0.13
Belgium	BE	0.13
Singapore	SG	0.12
United Arab Emirates	AE	0.11
Poland	PL	0.10
Philippines	PH	0.09
Hungary	HU	0.09
Norway	NO	0.07
Austria	AT	0.07
Kazakhstan	KZ	0.06
Qatar	QA	0.06
Cayman Islands	KY	0.04
Portugal	PT	0.04
Luxembourg	LU	0.04
Kuwait	KW	0.04
Australia	AU	0.03
Turkey	TR	0.03
Nigeria	NG	0.03
Mauritius	MU	0.02
Slovenia	SI	0.02
Georgia	GE	0.02
Chile	CL	0.01
Israel	IL	0.01
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.47

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange											
Energy											
Cheniere Energy	US	USD	5,923	934,728	0.62	Covestro	DE	EUR	395	18,835	0.01
Exxon Mobil	US	USD	9,292	930,559	0.62	Shanghai Titan Scientific (A)	CN	CNY	2,790	18,772	0.01
Schlumberger (US)	US	USD	7,493	396,602	0.26	Impala Platinum Holdings	ZA	ZAR	4,786	18,768	0.01
Baker Hughes	US	USD	11,139	364,688	0.24	Maeda Kosen	JP	JPY	1,019	18,733	0.01
TotalEnergies	FR	EUR	5,761	364,115	0.24	Holcim	CH	CHF	316	18,446	0.01
Pioneer Natural Resources	US	USD	1,416	320,862	0.21	First Quantum Minerals (CA)	CA	CAD	1,604	18,415	0.01
Diamondback Energy	US	USD	2,011	306,264	0.20	Norsk Hydro	NO	NOK	3,297	17,766	0.01
Shell	GB	GBP	9,520	289,342	0.19	BASF	DE	EUR	406	17,658	0.01
Marathon Petroleum	US	USD	1,565	222,087	0.15	China Hongqiao Group	CN	HKD	19,474	17,178	0.01
Parex Resources	CA	CAD	7,864	142,390	0.09	Stora Enso (FI)	FI	EUR	1,512	17,121	0.01
Marathon Oil Group	US	USD	4,640	120,253	0.08	Endeavour Mining	GB	GBP	860	16,784	0.01
OMV AG	AT	EUR	2,236	92,474	0.06	Anglo American (UK)	GB	GBP	666	16,023	0.01
EQT	US	USD	2,172	87,032	0.06	DSM Firmenich	CH	EUR	182	15,584	0.01
Aker BP	NO	NOK	2,855	77,581	0.05	Shandong Sinocera Functional Material (A)	CN	CNY	4,793	15,287	0.01
ChampionX	US	USD	2,397	69,828	0.05	Pan African Resources (ZA)	GB	ZAR	82,813	15,176	0.01
China Petroleum & Chemical (H)	CN	HKD	130,580	62,988	0.04	Glencore	CH	ZAR	2,920	14,521	0.01
China Suntime Green Energy (H)	CN	HKD	164,766	54,156	0.04	DL Holdings	KR	KRW	483	14,355	0.01
Chesapeake Energy	US	USD	581	47,510	0.03	Ternium ADR	LU	USD	394	13,995	0.01
Thungela Resources	ZA	ZAR	4,229	35,515	0.02	Shanghai Titan Scientific (A)	CN	CNY	1,980	13,324	0.01
ADNOC Drilling	AE	AED	35,486	33,285	0.02	Jubilee Metals Group	GB	GBP	207,605	13,113	0.01
New Fortress Energy	US	USD	1,158	33,233	0.02	Graphic Packaging Holding	US	USD	604	12,401	0.01
Polski Koncern Naftowy ORLEN	PL	PLN	2,182	32,554	0.02	Lanxess	DE	EUR	549	11,867	0.01
S-Oil	KR	KRW	604	28,186	0.02	KeePer Technical Laboratory	JP	JPY	331	11,762	0.01
Denbury	US	USD	325	27,316	0.02	Empresas Cmpc	CL	CLP	6,480	10,959	0.01
Subsea 7	GB	NOK	1,834	22,717	0.02	PPC	ZA	ZAR	73,778	10,392	0.01
BP	GB	GBP	3,282	18,944	0.01	Soulbrain	KR	KRW	63	10,284	0.01
SBM Offshore	NL	EUR	1,034	12,147	0.01	China Jushi (A)	CN	CNY	6,515	9,712	0.01
Enviva	US	USD	3,256	11,093	0.01	Arkema	FR	EUR	101	8,961	0.01
China Oilfield Services (H)	CN	HKD	9,816	10,965	0.01	Evonik Industries	DE	EUR	461	7,998	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	7,839	7,852	0.01	Borouge	AE	AED	12,034	7,783	0.01
Neste	FI	EUR	193	6,129	0.00	Ganfeng Lithium Group (H)	CN	HKD	2,170	7,346	0.00
China Merchants Energy Shipping (A)	CN	CNY	6,077	5,033	0.00	Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,285	7,321	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,321	2,449	0.00	Shandong Sinocera Functional Material	CN	CNY	2,033	6,483	0.00
China Petroleum & Chemical (A)	CN	CNY	3,471	2,441	0.00	FUCHS PETROLUB (Pref'd)	DE	EUR	160	6,137	0.00
Vallourec	FR	EUR	145	1,642	0.00	Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,653	5,593	0.00
Gazprom*	RU	USD	144,654	1	0.00	LG Chem (Pref'd)	KR	KRW	24	4,694	0.00
Novatek Joint Stock*	RU	RUB	98	0	0.00	Wienerberger	AT	EUR	174	3,985	0.00
				5,174,961	3.45	Anhui Conch Cement (A)	CN	CNY	939	2,926	0.00
						SSAB (B)	SE	SEK	364	1,993	0.00
						SSAB	SE	SEK	352	1,991	0.00
						Boliden (Sweden)	SE	SEK	75	1,811	0.00
						SIG Combibloc Group	CH	CHF	75	1,563	0.00
						Ganfeng Lithium Group (A)	CN	CNY	199	1,136	0.00
						Anhui Honglu Steel Construction Group	CN	CNY	3	9	0.00
						Polyus*	RU	USD	5	0	0.00
						Magnitogorsk Iron & Steel Works*	RU	RUB	165,561	0	0.00
									4,073,773	2.71	
Utilities											
Sempra Energy	US	USD	11,790	778,138	0.52	Industrials					
Exelon	US	USD	4,609	169,070	0.11	Howmet Aerospace	US	USD	15,619	650,311	0.43
Enel	IT	EUR	25,804	154,513	0.10	Woodward	US	USD	5,218	607,458	0.40
Eversource Energy	US	USD	2,962	150,568	0.10	Emerson Electric	US	USD	4,473	375,025	0.25
National Grid	GB	GBP	10,746	120,764	0.08	RELX	GB	GBP	10,509	346,118	0.23
NextEra Energy	US	USD	2,016	111,195	0.07	FedEx	US	USD	1,398	316,521	0.21
SSE	GB	GBP	5,761	108,047	0.07	CSX	US	USD	10,020	282,422	0.19
Centrica	GB	GBP	54,011	97,569	0.06	Experian	IE	GBP	8,939	240,093	0.16
Emirates Central Cooling Systems	AE	AED	128,662	59,347	0.04	Parker-Hannifin	US	USD	649	225,601	0.15
Pacific Gas and Electric	US	USD	3,741	57,856	0.04	WW Grainger	US	USD	280	195,586	0.13
Constellation Energy	US	USD	475	50,572	0.03	Legrand	FR	EUR	2,248	183,185	0.12
Orsted	DK	DKK	972	44,258	0.03	Quanta Services	US	USD	1,090	172,024	0.11
Nippon Gas	JP	JPY	2,998	42,535	0.03	Johnson Controls International	US	USD	3,533	163,740	0.11
ACEN	PH	PHP	226,683	20,041	0.01	Uber Technologies	US	USD	3,981	162,510	0.11
E.ON	DE	EUR	1,733	19,441	0.01	Tetra Tech	US	USD	1,103	158,789	0.11
Severn Trent	GB	GBP	433	13,208	0.01	RELX (NL)	GB	EUR	4,763	156,748	0.10
ENN Natural Gas (A)	CN	CNY	4,982	11,082	0.01	ASGN	US	USD	1,975	155,455	0.10
Enea	PL	PLN	5,801	9,494	0.01	3M	US	USD	1,771	152,966	0.10
Drax Group	GB	GBP	1,405	6,817	0.00	Kone (B)	FI	EUR	3,640	148,829	0.10
				2,024,515	1.35	Sandvik	SE	SEK	8,968	143,897	0.10
						United Parcel Service (B)	US	USD	1,056	139,911	0.09
						Carrier Global	US	USD	2,902	131,787	0.09
						Fortune Brands Innovations	US	USD	2,232	118,449	0.08
						Havells India	IN	INR	8,003	113,252	0.08
						ITOCHU	JP	JPY	3,247	110,344	0.07
						Deere	US	USD	308	106,570	0.07
						L3Harris Technologies	US	USD	623	105,556	0.07
						Cie de Saint-Gobain	FR	EUR	2,009	103,238	0.07
						Rentokil Initial	GB	GBP	21,430	102,575	0.07
						XPO	US	USD	1,389	100,796	0.07
						Air Lease (A)	US	USD	2,949	96,705	0.06
						TransUnion	US	USD	2,233	92,951	0.06
						Hitachi	JP	JPY	1,533	91,599	0.06
						Norfolk Southern	US	USD	458	82,774	0.06
						Bunzl	GB	GBP	2,446	82,357	0.05
						Wolters Kluwer	NL	EUR	670	81,134	0.05
						Arcadis (Netherlands)	NL	EUR	1,869	74,629	0.05
						Techtronic Industries	HK	HKD	8,648	74,426	0.05
						Epiroc (B)	SE	SEK	5,679	74,357	0.05
						Union Pacific	US	USD	3,777	73,884	0.05
						Shenzhen Inovance Technology (A)	CN	CNY	9,401	73,403	0.05
						Carlisle	US	USD	299	72,692	0.05
						Eaton	US	USD	367	71,741	0.05
						Assa Abloy (B)	SE	SEK	3,566	71,667	0.05
						Intertek Group	GB	GBP	1,602	70,325	0.05
						Jacobs Solutions	US	USD	549	68,886	0.05
						Siemens	DE	EUR	520	64,943	0.04
						Deutsche Post	DE	EUR	1,757	64,604	0.04
						Genpact	US	USD	1,960	62,539	0.04
Materials											
Linde	US	USD	3,012	1,091,280	0.73						
Air Liquide	FR	EUR	2,057	332,631	0.22						
RPM International	US	USD	3,563	307,148	0.20						
Ball	US	USD	5,469	250,810	0.17						
Corteva	US	USD	4,819	218,879	0.15						
Avery Dennison	US	USD	951	156,523	0.10						
Rio Tinto	GB	GBP	2,290	138,186	0.09						
UPM-Kymmene	FI	EUR	3,411	108,382	0.07						
Steel Dynamics	US	USD	882	89,130	0.06						
Shin-Etsu Chemical	JP	JPY	2,707	76,266	0.05						
Axalta Cing Systems	US	USD	2,921	72,218	0.05						
LG Chem	KR	KRW	231	71,236	0.05						
Agnico Eagle Mines (US)	CA	USD	1,543	68,300	0.05						
Sika (BR)	CH	CHF	278	62,762	0.04						
Newmont	US	USD	1,603	56,565	0.04						
Hexpol	SE	SEK	6,478	54,108	0.04						
Petronas Chemicals Group	MY	MYR	30,682	44,731	0.03						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Epiroc (A)	SE	SEK	4,009	62,260	0.04	TE Connectivity	US	USD	2,585	286,030	0.19
Ashlead Group	GB	GBP	1,140	61,578	0.04	Lam Research	US	USD	505	280,205	0.19
Vestas Wind Systems	DK	DKK	2,992	61,035	0.04	ASML Holding	NL	EUR	446	252,071	0.17
Teleperformance	FR	EUR	553	59,806	0.04	VMware	US	USD	1,618	220,105	0.15
Maximus	US	USD	845	59,668	0.04	Micron Technology	US	USD	3,172	199,469	0.13
General Electric (US)	US	USD	565	58,390	0.04	Infineon Technologies	DE	EUR	7,081	194,545	0.13
Stanley Black & Decker	US	USD	718	57,266	0.04	Yageo	TW	TWD	11,834	181,942	0.12
Cummins	US	USD	271	55,371	0.04	ANSYS	US	USD	685	180,874	0.12
Ferguson	GB	GBP	376	53,268	0.04	MediaTek	TW	TWD	7,019	172,588	0.11
Alliegon	IE	USD	566	53,044	0.04	Workday (A)	US	USD	839	168,095	0.11
DCC (UK)	IE	GBP	996	52,219	0.03	Dell Technologies	US	USD	2,272	142,920	0.10
IMCD	NL	EUR	443	50,238	0.03	Sage Group	GB	GBP	12,586	140,288	0.09
Veralto	US	USD	726	46,877	0.03	Splunk	US	USD	1,004	140,188	0.09
TKH Group	NL	EUR	1,351	46,592	0.03	Capgemini	FR	EUR	807	134,386	0.09
Central Japan Railway	JP	JPY	2,017	42,901	0.03	SK Hynix	KR	KRW	1,549	126,562	0.08
Grab Holdings	SG	USD	14,396	41,693	0.03	Infosys	IN	INR	7,837	121,868	0.08
Hensoldt	DE	EUR	1,454	40,572	0.03	Marvell Technology	US	USD	2,698	120,169	0.08
Milkyway Chemical Supply Chain Service (A)	CN	CNY	4,631	38,895	0.03	Nanya Technology	TW	TWD	60,720	114,750	0.08
Siemens Energy	DE	EUR	4,383	36,687	0.02	NAVER	KR	KRW	871	114,516	0.08
Wizz Air Holdings	HU	GBP	2,053	36,462	0.02	Lenovo Group	CN	HKD	98,424	107,866	0.07
DL E&C	KR	KRW	1,420	34,057	0.02	CrowdStrike Holdings	US	USD	631	105,221	0.07
AGC	JP	JPY	1,053	33,822	0.02	Adobe	US	USD	203	101,450	0.07
MISUMI Group	JP	JPY	2,372	33,811	0.02	VeriSign	US	USD	493	93,009	0.06
Smart Metering Systems	GB	GBP	4,278	31,396	0.02	Auto Trader Group	GB	GBP	11,292	80,553	0.05
Centre Testing International Group (A)	CN	CNY	15,690	30,684	0.02	Dynatrace	US	USD	1,874	79,877	0.05
Bureau Veritas (FR)	FR	EUR	1,419	30,487	0.02	PTC	US	USD	578	76,706	0.05
ZTO Express Cayman ADR	CN	USD	1,298	28,673	0.02	DXC Technology	US	USD	3,993	76,635	0.05
Energy Recovery	US	USD	1,979	28,420	0.02	Zoom Video Communications	US	USD	1,312	74,580	0.05
Suzhou Maxwell Technologies (A)	CN	CNY	1,820	28,367	0.02	Quanta Computer	TW	TWD	13,453	74,531	0.05
S-1	KR	KRW	738	28,152	0.02	Dassault Systemes	FR	EUR	1,856	72,026	0.05
Vestis	US	USD	1,970	27,831	0.02	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	16,609	70,298	0.05
J.B. Hunt Transport Services	US	USD	168	27,457	0.02	F5 Networks	US	USD	490	70,133	0.05
Concentrix	US	USD	374	26,903	0.02	Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,838	69,199	0.05
Daikin Industries	JP	JPY	192	26,096	0.02	Unimicron Technology	TW	TWD	16,120	67,529	0.04
Samsung Engineering	KR	KRW	1,549	25,729	0.02	Alten	FR	EUR	606	67,433	0.04
RXO	US	USD	1,507	25,254	0.02	First Solar	US	USD	506	67,321	0.04
Barloworld	ZA	ZAR	5,793	22,927	0.02	Tokyo Electron	JP	JPY	523	65,130	0.04
Haitian International Holdings	CN	HKD	10,064	22,622	0.02	Scout24	DE	EUR	1,108	64,300	0.04
Kubota	JP	JPY	1,715	21,747	0.01	Keyence	JP	JPY	169	61,654	0.04
Dip	JP	JPY	1,115	20,828	0.01	Nomura Research Institute	JP	JPY	2,415	59,770	0.04
China State Construction International Holdings	HK	HKD	19,703	19,926	0.01	Murata Manufacturing	JP	JPY	3,237	52,191	0.03
Industries of Qatar	QA	QAR	5,412	17,190	0.01	Baidu (A)	CN	HKD	4,172	51,184	0.03
Atlas Copco (B)	SE	SEK	1,595	16,877	0.01	Lumentum Holdings	US	USD	1,317	48,669	0.03
Hongfa Technology (A)	CN	CNY	4,498	16,809	0.01	Ciena	US	USD	1,177	47,364	0.03
NARI Technology (A)	CN	CNY	5,328	15,494	0.01	Pinterest (A)	US	USD	1,679	47,245	0.03
Balfour Beatty	GB	GBP	4,362	15,489	0.01	Shimadzu	JP	JPY	1,982	44,166	0.03
Clarivate	GB	USD	2,490	15,081	0.01	Powertech Technology	TW	TWD	13,913	42,671	0.03
TOTO	JP	JPY	647	14,702	0.01	Chicony Electronics	TW	TWD	10,381	37,748	0.03
Sinotruk (Hong Kong)	CN	HKD	8,192	14,552	0.01	Kakao	KR	KRW	1,389	36,881	0.02
Estun Automation (A)	CN	CNY	4,816	11,697	0.01	Obic	JP	JPY	263	36,687	0.02
Estun Automation (A)	CN	CNY	4,768	11,580	0.01	Western Digital	US	USD	951	36,385	0.02
Atlas Copco (A)	SE	SEK	944	11,521	0.01	Advantech	TW	TWD	3,432	33,230	0.02
Kajima	JP	JPY	734	11,455	0.01	Elastic	US	USD	463	33,116	0.02
Beijing New Building Materials (A)	CN	CNY	3,531	11,126	0.01	ASE Technology Holding	TW	TWD	9,958	32,803	0.02
Daimler Truck Holding	DE	EUR	3,68	10,904	0.01	GB Group	GB	GBP	11,831	32,473	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	3,157	10,875	0.01	Zhen Ding Technology Holding	TW	TWD	10,311	29,401	0.02
Brenntag	DE	EUR	147	10,306	0.01	Infosys ADR	IN	USD	1,766	27,536	0.02
ROCKWOOL International	DK	DKK	48	10,169	0.01	Informatica (A)	US	USD	1,428	25,961	0.02
Star Bulk Carriers	GR	USD	561	10,034	0.01	Getac Holdings	TW	TWD	11,370	24,059	0.02
CNH Industrial	GB	EUR	902	9,441	0.01	Luxshare Precision Industry (A)	CN	CNY	5,632	23,785	0.02
Zeda (South Africa)	ZA	ZAR	15,857	8,606	0.01	Sunny Optical Technology (H)	CN	HKD	2,786	21,920	0.01
Vinci	FR	EUR	81	8,503	0.01	Socionext	JP	JPY	213	19,552	0.01
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	35	7,027	0.00	Arcadyan Technology	TW	TWD	3,778	17,023	0.01
CITIC	CN	HKD	8,545	6,851	0.00	Shoper	PL	PLN	2,225	15,421	0.01
Tav Havalimanlari Holding	TR	TRY	1,578	6,048	0.00	Opt Machine Vision Technology	CN	CNY	968	12,718	0.01
Copa Holdings (A)	PA	USD	75	5,790	0.00	Taiwan Union Technology	TW	TWD	4,025	12,507	0.01
Iveco Group	IT	EUR	685	5,451	0.00	Hamamatsu Photonics	JP	JPY	351	12,282	0.01
BOC Aviation	SG	HKD	883	5,125	0.00	Sinbon Electronics	TW	TWD	1,518	12,277	0.01
KOC Holding	TR	TRY	1,117	5,113	0.00	Gold Circuit Electronics	TW	TWD	2,366	12,172	0.01
Shenzhen Innoance Technology (A)	CN	CNY	533	4,163	0.00	Autohome (A) ADR	CN	USD	440	10,893	0.01
Forbo Holding	CH	CHF	3	3,179	0.00	SolarEdge Technologies	IL	USD	144	10,524	0.01
Spirax-Sarco Engineering	GB	GBP	30	2,847	0.00	Lotes	TW	TWD	392	9,433	0.01
Milkyway Chemical Supply Chain Service (A)	CN	CNY	198	1,661	0.00	Adevinta	NO	NOK	674	5,591	0.00
Miura	JP	JPY	87	1,594	0.00	Starpower Semiconductor	CN	CNY	208	4,618	0.00
Shanghai M&G Stationery (A)	CN	CNY	219	1,093	0.00	Beisen Holding	CN	HKD	9,898	4,470	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	244	1,010	0.00	Atea	NO	NOK	450	4,425	0.00
SF Holding (A)	CN	CNY	198	998	0.00	Sopra Steria Group	FR	EUR	23	3,928	0.00
				9,325,744	6.21	Huagong Technology (A)	CN	CNY	936	3,399	0.00
						NAURA Technology Group	CN	CNY	78	2,564	0.00
						ams-OSRAM	AT	CHF	573	1,926	0.00
						TeamViewer	DE	EUR	129	1,874	0.00
						OPT Machine Vision Tech (A)	CN	CNY	115	1,509	0.00
									31,216,850	20.78	
Information Technology						Consumer Discretionary					
Apple	US	USD	31,925	5,136,495	3.42	Amazon.com	US	USD	17,107	2,148,010	1.43
Microsoft	US	USD	14,992	4,778,072	3.18	Chipotle Mexican Grill	US	USD	453	828,025	0.55
Nvidia	US	USD	5,109	1,951,474	1.30	Electronic Arts	US	USD	6,668	784,692	0.52
Alphabet (A)	US	USD	14,635	1,707,564	1.14	Home Depot	US	USD	2,737	736,126	0.49
Taiwan Semiconductor Manufacturing	TW	TWD	93,556	1,436,313	0.96	Tesla	US	USD	2,784	524,651	0.35
Meta Platforms (A)	US	USD	4,587	1,307,410	0.87	Alibaba Group Holding (CN)	CN	HKD	44,237	424,253	0.28
Alphabet	US	USD	10,245	1,207,310	0.80	Lowe's Cos	US	USD	2,321	416,279	0.28
Samsung Electronics	KR	KRW	25,501	1,196,113	0.80	Mercadolibre	UY	USD	332	390,383	0.26
Broadcom	US	USD	1,089	866,461	0.58	Meituan (B)	CN	HKD	25,651	339,932	0.23
Tencent Holdings	CN	HKD	20,773	722,892	0.48	Booking Holdings	US	USD	111	292,850	0.19
Accenture (A)	IE	USD	2,429	681,981	0.45	Aptiv	IE	USD	3,331	274,263	0.18
Cognizant Technology Solutions (A)	US	USD	9,858	600,607	0.40	LVMH Moet Hennessy Louis Vuitton	FR	EUR	319	215,438	0.14
Salesforce.com	US	USD	3,129	595,066	0.40	Autoliv	SE	USD	2,335	203,980	0.14
Intel	US	USD	16,577	569,060	0.38	JD.com ADR	CN	USD	8,391	200,025	0.13
Oracle	US	USD	4,287	417,038	0.28	NetEase	CN	HKD	9,085	183,008	0.12
Applied Materials	US	USD	3,340	416,905	0.28	Sands (China)	CN	HKD	69,130	175,059	0.12
SAP	DE	EUR	3,265	413,843	0.28						
Advanced Micro Devices	US	USD	3,929	363,297	0.24						
Qualcomm	US	USD	3,507	361,645	0.24						
Palo Alto Networks	US	USD	1,5								

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danaher	US	USD	2,173	391,948	0.26	MasterCard	US	USD	2,084	742,559	0.49
Pfizer	US	USD	12,928	369,044	0.25	AIA Group	HK	HKD	73,345	599,106	0.40
McKesson	US	USD	798	340,813	0.23	Bank of America	US	USD	23,398	577,233	0.38
Insulet	US	USD	2,442	305,849	0.20	Morgan Stanley	US	USD	8,288	553,891	0.37
ICON	IE	USD	1,306	301,284	0.20	Wells Fargo	US	USD	13,811	515,482	0.34
Novartis	CH	CHF	3,287	289,148	0.19	Marsh & McLennan	US	USD	2,180	390,475	0.26
Sanofi	FR	EUR	3,168	271,503	0.18	Allianz	DE	EUR	1,626	359,132	0.24
Eli Lilly	US	USD	500	261,720	0.17	Goldman Sachs Group	US	USD	1,169	355,744	0.22
Roche Holding	CH	CHF	1,004	244,310	0.16	ICICI Bank	IN	INR	29,633	308,007	0.21
Mirati Therapeutics	US	USD	4,424	233,693	0.16	American International Group	US	USD	5,231	302,232	0.20
Merck	DE	EUR	1,575	224,190	0.15	Axis Bank	IN	INR	26,118	291,092	0.19
Regeneron Pharmaceuticals	US	USD	300	221,248	0.15	BlackRock	US	USD	490	282,334	0.19
Insmid	US	USD	7,566	177,805	0.12	Moody's	US	USD	921	269,144	0.18
AstraZeneca (GB)	GB	GBP	1,506	177,251	0.12	RenaissanceRe Holdings	BM	USD	1,281	264,410	0.18
Abbott Laboratories	US	USD	1,708	151,657	0.10	American Express	US	USD	1,813	249,371	0.17
HCA Healthcare	US	USD	693	148,094	0.10	HSBC Holdings (UK)	GB	GBP	32,400	220,383	0.15
Coloplast (B)	DK	DKK	1,471	144,815	0.10	Zurich Insurance Group	CH	CHF	488	218,878	0.15
Roche Holding (BR)	CH	CHF	548	140,966	0.09	Deutsche Boerse	DE	EUR	1,388	215,477	0.14
ResMed	US	USD	1,041	138,307	0.09	Arthur J Gallagher	US	USD	915	204,046	0.14
Baxter International	US	USD	4,022	122,230	0.08	AON	US	USD	650	190,406	0.13
Lonza Group	CH	CHF	363	119,702	0.08	Partners Group Holding	CH	CHF	191	190,225	0.13
WuXi AppTec (H)	CN	HKD	10,373	117,460	0.08	3i Group	GB	GBP	8,028	178,344	0.12
Biogen	US	USD	469	104,883	0.07	Northern Trust	US	USD	2,782	173,408	0.12
Avantor	US	USD	6,291	102,855	0.07	UniCredit	IT	EUR	7,108	167,930	0.11
IQVIA Holdings	US	USD	595	101,505	0.07	Prudential (UK)	HK	GBP	16,392	161,478	0.11
Qiagen (DE)	NL	EUR	2,600	91,301	0.06	MetLife	US	USD	2,795	157,725	0.11
Bangkok Dusit Medical Services (F)	TH	THB	130,347	90,765	0.06	Ares Management (A)	US	USD	1,674	155,654	0.10
Becton Dickinson	US	USD	380	90,112	0.06	PNC Financial Services Group	US	USD	1,437	154,868	0.10
Dexcom	US	USD	1,045	87,259	0.06	Fidelity National Information Services	US	USD	3,183	146,726	0.10
Laboratory Corp of America Holdings	US	USD	441	82,981	0.06	Tryg	DK	DKK	7,835	144,496	0.10
Convatec Group	GB	GBP	34,778	81,557	0.05	Hannover Rueck	DE	EUR	687	143,171	0.10
AmerisourceBergen	US	USD	451	78,412	0.05	Hong Kong Exchanges and Clearing	HK	HKD	4,244	139,428	0.09
Innovent Biologics	CN	HKD	13,664	75,837	0.05	Standard Bank Group	ZA	ZAR	14,915	137,711	0.09
Alcon	CH	CHF	1,061	71,597	0.05	AXA	FR	EUR	4,821	134,773	0.09
Siemens Healthineers	DE	EUR	1,527	70,708	0.05	Everest Re Group	BM	USD	359	134,375	0.09
Sonova Holding (B)	CH	CHF	316	70,609	0.05	UBS Group	CH	CHF	5,984	132,132	0.09
Alcon	CH	USD	1,012	68,333	0.05	S&P Global	US	USD	398	130,354	0.09
Zoetis (A)	US	USD	439	64,912	0.04	Regions Financial	US	USD	9,402	129,210	0.09
GE HealthCare Technologies	US	USD	1,026	64,068	0.04	Bank Central Asia	ID	IDR	246,612	128,436	0.09
Alnylam Pharmaceuticals	US	USD	448	63,985	0.04	Comerica	US	USD	3,445	128,095	0.09
Centene	US	USD	934	60,803	0.04	Apollo Global Management	US	USD	1,704	125,079	0.08
Hygeia Healthcare Holdings	CN	HKD	10,375	59,068	0.04	Admiral Group	GB	GBP	4,438	124,518	0.08
Astellas Pharmaceutical	JP	JPY	4,802	57,164	0.04	Brown & Brown	US	USD	1,811	119,144	0.08
EssilorLuxottica	FR	EUR	323	55,084	0.04	Edenred	FR	EUR	2,273	114,195	0.08
Wuxi Biologics (Cayman)	CN	HKD	8,439	49,313	0.03	Hamilton Lane (A)	US	USD	1,422	112,738	0.08
Straumann Holdings	CH	CHF	440	48,985	0.03	DBS Group Holdings	SG	SGD	4,679	106,104	0.07
CVS Health	US	USD	742	48,101	0.03	NN Group	NL	EUR	3,295	99,716	0.07
Halozyne Therapeutics	US	USD	1,509	47,765	0.03	Shriram Finance	IN	INR	4,439	94,687	0.06
Tecan Group	CH	CHF	169	45,763	0.03	Prudential (HK)	HK	HKD	9,612	94,418	0.06
Option Care Health	US	USD	1,689	43,586	0.03	Piraeus Financial Holdings	GR	EUR	33,490	93,436	0.06
Hansoh Pharmaceutical Group	CN	HKD	24,435	43,400	0.03	Bank Of The Philippine Islands	PH	PHP	50,307	84,336	0.06
Gerresheimer	DE	EUR	457	40,211	0.03	Tokio Marine Holdings	JP	JPY	3,876	81,675	0.05
Structure Therapeutics ADR	US	USD	551	37,018	0.02	Mitsubishi UFJ Financial Group	JP	JPY	10,171	80,414	0.05
Nippon Shinyaku	JP	JPY	867	33,135	0.02	Ping An Insurance Group (H)	CN	HKD	16,437	78,795	0.05
Royalty Pharma	US	USD	1,264	32,431	0.02	Intesa Sanpaolo	IT	EUR	30,075	73,880	0.05
Richter Gedeon NYRT	HU	HUF	1,186	26,270	0.02	CTBC Financial Holding	TW	TWD	101,766	72,385	0.05
Terumo	JP	JPY	949	24,457	0.02	Nexi	IT	EUR	13,155	72,037	0.05
GSK	GB	GBP	1,260	21,083	0.01	FirstRand	ZA	ZAR	22,711	70,446	0.05
Guardant Health	US	USD	859	20,874	0.01	OTP Bank	HU	HUF	1,997	70,174	0.05
Sino Biopharmaceutical	HK	HKD	54,061	19,802	0.01	Natwest Group	GB	GBP	33,538	68,634	0.05
Genmab	DK	DKK	61	16,169	0.01	Sampo (A)	FI	EUR	1,845	68,467	0.05
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	427	15,723	0.01	CIMB Group Holdings	MY	MYR	59,282	67,182	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	17,246	15,106	0.01	Voya Financial	US	USD	1,040	65,130	0.04
Medivie Technology	CN	HKD	15,956	15,013	0.01	Sumitomo Mitsui Financial Group	JP	JPY	1,383	62,914	0.04
Smith & Nephew	GB	GBP	1,258	13,302	0.01	Bank Mandiri Persero	ID	IDR	184,701	62,375	0.04
WuXi AppTec	CN	CNY	1,133	12,609	0.01	National Bank of Greece	GR	EUR	10,802	58,333	0.04
Ocumension Therapeutics (H)	CN	HKD	13,137	12,206	0.01	Absa Group	ZA	ZAR	6,275	53,833	0.04
Fortrea Holdings	US	USD	435	11,478	0.01	Hong Leong Bank	MY	MYR	13,874	53,452	0.04
Shenzhen New Industries Biomedical	CN	CNY	1,052	9,245	0.01	ORIX	JP	JPY	3,073	52,667	0.04
Sandoz Group	CH	CHF	360	8,854	0.01	Societe Generale	FR	EUR	2,398	50,716	0.03
Pharmaron Beijing (H)	CN	HKD	3,315	7,447	0.00	China Merchants Bank (H)	CN	HKD	13,860	49,525	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	1,282	6,798	0.00	China Construction Bank (H)	CN	HKD	91,208	48,691	0.03
Hikma Pharmaceuticals	JO	GBP	231	5,051	0.00	Qatar National Bank	QA	QAR	11,811	45,716	0.03
Fresenius SE & Co	DE	EUR	203	4,927	0.00	First Abu Dhabi Bank	AE	AED	13,870	45,026	0.03
Asymchem Laboratories (H)	CN	HKD	396	4,851	0.00	Barclays	GB	GBP	29,147	44,050	0.03
Remegen (H)	CN	HKD	883	4,727	0.00	Fubon Financial Holding	TW	TWD	24,918	43,741	0.03
Dentium	KR	KRW	61	4,700	0.00	ING Groep	NL	EUR	3,458	41,591	0.03
Joinn Laboratories China (H)	CN	HKD	2,249	3,960	0.00	Cathay Financial Holding	TW	TWD	29,996	38,448	0.03
InnoCare Pharma	CN	HKD	5,155	3,839	0.00	Neobank Group	ZA	ZAR	3,668	37,140	0.02
Bloomage Biotechnology	CN	CNY	352	3,468	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	94	35,530	0.02
Bayer	DE	EUR	74	2,993	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	123,842	35,341	0.02
Pharmaron Beijing (A)	CN	CNY	568	2,427	0.00	BNP Paribas (France)	FR	EUR	642	34,840	0.02
Venus MedTech Hangzhou (H)	CN	HKD	4,343	2,320	0.00	Industrial Bank (A)	CN	CNY	17,917	34,794	0.02
Asymchem Laboratories Tianjin	CN	CNY	109	2,126	0.00	Bank of Ningbo (A)	CN	CNY	9,745	31,313	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	244	2,091	0.00	Chailease Holding	TW	TWD	5,963	30,545	0.02
Kalbe Farma	ID	IDR	18,743	1,883	0.00	DB Insurance	KR	KRW	491	30,183	0.02
iRay Technology (A)	CN	CNY	65	1,878	0.00	PICC Property & Casualty (H)	CN	HKD	27,684	29,834	0.02
Ergomed	GB	GBP	118	1,813	0.00	Huatai Securities (H)	CN	HKD	22,585	27,915	0.02
CVS Group	GB	GBP	107	1,795	0.00	TBC Bank Group	GE	GBP	901	27,788	0.02
Sartorius Stedim Biotech	FR	EUR	7	1,249	0.00	Huatai Securities (A)	CN	CNY	13,422	27,685	0.02
Joinn Laboratories (China)	CN	CNY	1	5	0.00	Bank Rakyat Indonesia Persero	ID	IDR	93,027	27,509	0.02
				13,354,328	8.89	Public Bank Berhad	MY	MYR	33,146	27,382	0.02
						HDFC Standard Life Insurance	IN	INR	3,647	25,616	0.02
						China Pacific Insurance Group (H)	CN	HKD	10,862	25,201	0.02
						Resona Holdings	JP	JPY	4,966	25,020	0.02
						Postal Savings Bank of China (H)	CN	HKD	57,380	24,687	0.02
						Nu Holdings (Cayman Islands)	BR	USD	3,063	23,638	0.02
						Worldline	FR	EUR	1,960	23,484	0.02
						FinecoBank	IT	EUR	1,990	22,122	0.01
						Postal Savings Bank of China	CN	CNY	33,383	19,641	0.01
						Kruk	PL	PLN	185	19,321	0.01
						Nordea Bank	FI	SEK	1,946	19,316	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
KB Financial Group	KR	KRW	537	19,291	0.01
Hyundai Marine & Fire Insurance	KR	KRW	860	18,951	0.01
Ping An Bank (A)	CN	CNY	13,425	18,063	0.01
Patria Investments	KY	USD	1,447	17,666	0.01
VZ Holding	CH	CHF	186	17,306	0.01
EQT	SE	SEK	997	17,127	0.01
Lloyds Banking Group	GB	GBP	35,987	16,506	0.01
Legal & General Group	GB	GBP	6,504	15,791	0.01
Ping An Insurance Group (A) (China)	CN	CNY	2,486	14,513	0.01
Vinci Partners Investments	BR	USD	1,494	13,871	0.01
China Life Insurance (A)	CN	CNY	3,019	13,055	0.01
KakaoBank	KR	KRW	1,006	12,818	0.01
Intermediate Capital Group	GB	GBP	818	12,258	0.01
China Merchants Bank (A)	CN	CNY	3,044	12,043	0.01
CITIC Securities (A)	CN	CNY	4,004	11,180	0.01
Akbank Tas	TR	TRY	10,965	10,806	0.01
China International Capital	CN	CNY	1,787	8,468	0.01
Türkiye İş Bankası	TR	TRY	10,805	7,583	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	2,800	7,224	0.00
Yapı ve Kredi Bankası	TR	TRY	11,344	6,542	0.00
KBC Group	BE	EUR	94	4,859	0.00
ASR Nederland	NL	EUR	120	4,220	0.00
Aviva	GB	GBP	831	3,793	0.00
Virgin Money (UK)	GB	GBP	2,077	3,554	0.00
China Pacific Insurance Group (A)	CN	CNY	727	2,594	0.00
Storebrand (A)	NO	NOK	252	1,983	0.00
Noah Holdings ADR	CN	USD	177	1,944	0.00
Julius Baer Group	CH	CHF	29	1,635	0.00
Phoenix Group Holdings	GB	GBP	287	1,495	0.00
Molten Ventures	GB	GBP	539	1,456	0.00
Samsung Fire & Marine Insurance	KR	KRW	6	1,065	0.00
SCB X (F)	TH	THB	350	906	0.00
Hacı Omer Sabancı Holding	TR	TRY	475	850	0.00
Mandatum	FI	EUR	217	793	0.00
				30,628,431	20.39

Real Estate

Digital Realty Trust REIT	US	USD	5,248	613,010	0.41
Welltower REIT	US	USD	5,777	459,094	0.31
American Tower REIT	US	USD	2,518	422,344	0.28
China Resources Land	HK	HKD	72,704	256,238	0.17
Crown Castle REIT	US	USD	2,786	243,132	0.16
SBA Communications (A) REIT	US	USD	660	130,346	0.09
Americold Realty Trust REIT	US	USD	5,048	124,327	0.08
Sun Hung Kai Properties	HK	HKD	10,573	102,417	0.07
Vonovia	DE	EUR	3,560	77,259	0.05
KE Holdings ADR	CN	USD	4,661	64,407	0.04
CoStar Group	US	USD	665	45,299	0.03
China Overseas Land & Investment	HK	HKD	18,980	33,724	0.02
Weyerhaeuser REIT	US	USD	639	17,411	0.01
Ayala Land	PH	PHP	27,878	12,951	0.01
Longfor Group Holdings	CN	HKD	7,645	10,445	0.01
Segro REIT	GB	GBP	536	4,386	0.00
Pakuwon Jati	ID	IDR	107,571	2,559	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	41	1,907	0.00
Hammerson REIT	GB	GBP	6,026	1,525	0.00
Urban Logistics REIT	GB	GBP	1,188	1,422	0.00
				2,624,203	1.75

Government

US Treasury 5.23% 02/11/2023	US	USD	1,876,655	1,775,953	1.18
				1,775,953	1.18

Closed Ended Fund

Ares Capital	US	USD	1,172	20,957	0.01
				20,957	0.01

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	36	661,001	0.44
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	14	200,560	0.13
				861,561	0.57

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	1,837	4,463	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	318	2,672	0.00
				7,135	0.00

Communication Services

T-Mobile (US)	US	USD	2,728	370,385	0.25
Warner Music Group (A)	US	USD	12,133	357,244	0.24
Infrastruttura Wireless Italiana	IT	EUR	14,219	146,744	0.10
Spotify Technology	SE	USD	853	132,287	0.09
Hellenic Telecommunications Organization	GR	EUR	9,001	119,084	0.08
Elisa (A)	FI	EUR	2,718	108,949	0.07
Tele2 (B)	SE	SEK	11,507	77,073	0.05
Telkom Indonesia Persero	ID	IDR	248,229	51,451	0.03
Deutsche Telekom	DE	EUR	2,420	49,558	0.03
KDDI	JP	JPY	1,509	42,573	0.03
Far EasTone Telecommunications	TW	TWD	18,291	40,525	0.03
Universal Music Group	NL	EUR	1,715	39,621	0.03
SK Telecom	KR	KRW	864	29,815	0.02
Internet Initiative Japan	JP	JPY	1,912	29,129	0.02
Roku (A)	US	USD	469	26,153	0.02
Lumen Technologies	US	USD	13,052	18,715	0.01
MTN Group	ZA	ZAR	2,878	13,221	0.01
Koninklijke KPN	NL	EUR	2,689	8,537	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Indosat	ID	IDR	8,997	5,059	0.00
				1,666,123	1.11

Securities Admitted to or Deal on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	14,808	96,562	0.06
PRIO SA	BR	BRL	9,917	88,085	0.06
Aldrees Petroleum and Transport Services	SA	SAR	1,137	33,728	0.02
3R Petroleum Oleo E Gas	BR	BRL	2,832	17,299	0.01
Repsol	ES	EUR	369	5,098	0.00
				240,772	0.16

Utilities

Iberdrola	ES	EUR	9,129	95,858	0.06
Endesa	ES	EUR	3,775	67,054	0.04
AlKhorayef Water & Power Technologies	SA	SAR	1,261	43,507	0.03
				206,419	0.14

Materials

Grupo Mexico (B)	MX	MXN	37,115	142,078	0.09
Smurfit Kappa Group (IE)	IE	EUR	1,922	59,074	0.04
Gerdau (Pref'd)	BR	BRL	11,970	49,101	0.03
Vale	BR	BRL	2,460	31,831	0.02
Suzano	BR	BRL	2,692	26,480	0.02
GCC	MX	MXN	1,751	14,567	0.01
Bradespar (Pref'd)	BR	BRL	2,655	11,171	0.01
Saudi Basic Industries	SA	SAR	400	7,771	0.01
PhosAgro GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	1,976	0	0.00
				342,073	0.23

Industrials

Ferrovial	ES	EUR	8,886	252,721	0.17
Localiza Rent a Car	BR	BRL	14,588	139,004	0.09
Ryanair Holdings (IE)	IE	EUR	3,588	50,883	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	2,069	41,914	0.03
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	20,100	29,453	0.02
United International Transportation	SA	SAR	1,530	25,946	0.02
Grupo Aeroportuario del Pacifico	MX	MXN	2,058	22,356	0.01
Kingspan Group (IE)	IE	EUR	3,10	19,706	0.01
Aena	ES	EUR	142	19,374	0.01
Fluidra	ES	EUR	1,087	18,058	0.01
Armac Locacao Logistica E Servicos	BR	BRL	7,452	17,091	0.01
Santos Brasil Participacoes	BR	BRL	8,166	11,155	0.01
Rumo	BR	BRL	2,527	9,780	0.01
GMexico Transportes	MX	MXN	3,722	7,464	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	5,477	3,047	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	101	101	0.00
				668,053	0.44

Information Technology

TOTVS	BR	BRL	4,371	20,830	0.01
Intelbras Tel El Brasileira	BR	BRL	1,051	3,722	0.00
				24,552	0.02

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	8,476	275,904	0.18
Amadeus IT Group	ES	EUR	1,599	86,053	0.06
Humansoft Holding	KW	KWD	2,582	24,004	0.02
Vivara Participacoes	BR	BRL	3,030	14,280	0.01
Direcional Engenharia (A)	BR	BRL	1,587	5,166	0.00
Lojas Renner	BR	BRL	1,543	3,505	0.00
Grupo Televisa	MX	MXN	2,362	988	0.00
				409,900	0.27

Consumer Staples

Walmart De Mexico	MX	MXN	37,385	125,250	0.08
Arca Continental	MX	MXN	6,418	54,729	0.04
Gruma (B)	MX	MXN	1,259	20,618	0.01
Sao Martinho	BR	BRL	1,811	12,030	0.01
SLC Agricola	BR	BRL	1,234	8,315	0.01
				220,942	0.15

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	46,561	32,107	0.02
				32,107	0.02

Financials

B3 SA - Brasil Bolsa Balcao	BR	BRL	71,810	149,767	0.10
Al Rajhi Bank	SA	SAR	6,066	102,683	0.07
Grupo Financiero Banorte	MX	MXN	12,232	94,383	0.06
Kaspi KZ GDR	KZ	USD	1,072	91,694	0.06
Banco Bilbao Vizcaya Argentaria	ES	EUR	11,162	82,842	0.06
AIB Group	IE	EUR	20,070	82,166	0.05
Banco Bradesco	BR	BRL	32,560	75,107	0.05
Banco BTG Pactual	BR	BRL	10,483	57,656	0.04
Itau Unibanco Holding (Pref'd)	BR	BRL	10,623	53,625	0.04
Riyad Bank	SA	SAR	5,821	38,988	0.03
Banco Bradesco (Pref'd)	BR	BRL	13,595	35,766	0.02
Nova Ljubljanska Banka GDR	SI	EUR	2,458	35,523	0.02
Kuwait Finance House	KW	KWD	14,061	29,407	0.02
Zenith Bank	NG	NGN	562,890	19,510	0.01
Guaranty Trust Holding	NG	NGN	517,785	18,840	0.01
Alpha Bank	GR	EUR	12,444	17,546	0.01
Bankinter	ES	EUR	2,644	15,765	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bolsa Mexicana de Valores	MX	MXN	8,603	12,858	0.01
Porto Seguro	BR	BRL	2,699	12,641	0.01
Banco Santander (ES)	ES	EUR	3,182	11,028	0.01
Genera	MX	MXN	7,752	7,737	0.01
				1,045,532	0.70

Real Estate

Corp Inmobiliaria Vesta	MX	MXN	9,285	27,547	0.02
				27,547	0.02

Government

US Treasury 5.45% 25/01/2024	US	USD	4,198,782	3,924,167	2.61
US Treasury 5.30% 24/11/2023	US	USD	3,438,983	3,243,941	2.16
US Treasury 5.27% 09/11/2023	US	USD	2,108,678	1,993,480	1.33
US Treasury 5.27% 16/11/2023	US	USD	2,110,819	1,993,462	1.33
Japan -0.15% 20/11/2023	JP	JPY	49,039,226	305,998	0.20
Japan -0.08% 06/11/2023	JP	JPY	7,963,635	49,688	0.03
				11,510,736	7.66

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	21,841	69,659	0.05
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	12,586	40,141	0.03
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	15,335	29,989	0.02
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	9,189	17,970	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	8,999	17,598	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	2,172	14,615	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	3,973	12,672	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	6,405	12,527	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	611	8,037	0.01
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	2,810	6,825	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	1,003	6,747	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	1,716	1,532	0.00
				238,312	0.16

Communication Services

Tim	BR	BRL	19,847	56,790	0.04
Cellnex Telecom	ES	EUR	508	14,077	0.01
				70,867	0.05

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	48,280	47,932	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	41,983	41,685	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	35,686	35,632	0.02
Barclays 0.16% 05/01/2024	GB	EUR	31,487	31,485	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	20,991	20,998	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	20,991	20,994	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	20,991	20,992	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	20,991	20,991	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	20,991	20,989	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	20,991	20,976	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	20,991	20,975	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	20,991	20,971	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	20,991	20,970	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	20,991	20,955	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	20,991	20,939	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	20,991	20,926	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	20,991	20,914	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	20,991	20,846	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	20,991	20,845	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	20,991	20,845	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	20,991	20,840	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	20,991	20,840	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	20,991	20,839	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	20,991	20,833	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	20,991	20,833	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	20,991	20,831	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	20,991	20,830	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	20,991	20,825	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	20,991	20,569	0.01
P&G CP 3.96% 05/01/2024	US	EUR	17,843	17,714	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	15,744	15,740	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	15,744	15,698	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	15,744	15,493	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	15,744	15,439	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	10,496	10,497	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	10,496	10,497	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	10,496	10,496	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	10,496	10,496	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	10,496	10,496	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	10,496	10,472	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	10,496	10,465	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	10,496	10,452	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	10,496	10,430	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	10,496	10,423	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	10,496	10,421	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	10,496	10,419	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	10,496	10,419	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	10,496	10,419	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	10,496	10,419	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	10,496	10,404	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	10,496	10,399	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	10,496	10,317	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	10,496	10,294	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	9,446	9,378	0.01
				966,797	0.64

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	252,528		2	0.00
Kalahari Energy*	BW	USD	1,942		0	0.00
					2	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	4,367	134,543	0.09
United Rusal International*	RU	USD	29,477	0	0.00
PhosAgro*	RU	USD	1,847	0	0.00
PhosAgro*	RU	USD	36	0	0.00
Novolipetsk Steel*	RU	USD	726	0	0.00
				134,543	0.09

Industrials

HeadHunter Group ADR*	RU	USD	5,422	0	0.00
				0	0.00

Information Technology

Yandex*	RU	USD	31	0	0.00
Cian ADR*	RU	USD	6,507	0	0.00
				0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	41,983	41,983	0.03
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	72,467	1	0.00
TCS Group Holding GDR*	CY	USD	8,565	0	0.00
Sberbank of Russia (USD)*	RU	USD	43,164	0	0.00
				41,984	0.03

Fractions

4 0.00

Total Investments (Cost EUR 142,264,845)

139,895,606 93.14

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	105,619	105,619	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	105,593	105,593	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	104,957	104,957	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	104,957	104,957	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	81,867	81,867	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	63,171	63,171	0.04
				566,164	0.38

Total Investments (including Bank Deposits)

140,461,770 93.51

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	67,155,205	(1,196)	(0.00)
			(1,196)	(0.00)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874627 20/11/2023		50,650	191	0.00
			191	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059329 20/11/2023		67,401	125	0.00
			125	0.00

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023		48,033	89	0.00
Bought EUR Sold USD at 0.937393 28/11/2023		1,418	(12)	(0.00)
			77	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 15/12/2023	EUR	13,437	184	0.00
FTSE 100 Index Future 15/12/2023	GBP	5,914	20	0.00
MSCI S.Arabia Index Future 15/12/2023	USD	307,714	(16,909)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD	1,760,896	(47,564)	(0.03)
S&P TSX 60 Index Future 14/12/2023	CAD	6,009,991	(233,988)	(0.16)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
S&P 500 Emini Index Future 15/12/2023	USD	16,974,004	(747,494)	(0.50)
			(1,045,751)	(0.70)
Other Assets and Liabilities			10,787,971	7.19
Net Assets			150,203,187	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.29
Ireland	IE	10.25
China	CN	3.50
UK	GB	2.96
France	FR	2.15
Germany	DE	1.90
Taiwan Area	TW	1.75
Japan	JP	1.62
Switzerland	CH	1.48
Korea	KR	1.36
Hong Kong SAR China	HK	1.02
Netherlands	NL	0.96
Brazil	BR	0.76
India	IN	0.76
Sweden	SE	0.69
Spain	ES	0.63
Denmark	DK	0.63
Italy	IT	0.59
South Africa	ZA	0.49
Mexico	MX	0.39
Thailand	TH	0.33
Finland	FI	0.32
Bermuda	BM	0.27
Uruguay	UY	0.26
Indonesia	ID	0.23
Greece	GR	0.22
Canada	CA	0.17
Saudi Arabia	SA	0.17
Malaysia	MY	0.13
Belgium	BE	0.13
Singapore	SG	0.12
United Arab Emirates	AE	0.11
Poland	PL	0.10
Philippines	PH	0.09
Hungary	HU	0.09
Norway	NO	0.07
Austria	AT	0.07
Kazakhstan	KZ	0.06
Qatar	QA	0.06
Cayman Islands	KY	0.04
Portugal	PT	0.04
Luxembourg	LU	0.04
Kuwait	KW	0.04
Australia	AU	0.03
Turkey	TR	0.03
Nigeria	NG	0.03
Mauritius	MU	0.02
Slovenia	SI	0.02
Georgia	GE	0.02
Chile	CL	0.01
Israel	IL	0.01
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.49

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	4,620	729,104	0.62
Exxon Mobil	US	USD	7,248	725,861	0.62
Schlumberger (US)	US	USD	5,845	309,356	0.26
Baker Hughes	US	USD	8,689	284,458	0.24
TotalEnergies	FR	EUR	4,494	284,016	0.24
Pioneer Natural Resources	US	USD	1,105	250,281	0.21
Diamondback Energy	US	USD	1,569	238,894	0.20
Shell	GB	GBP	7,426	225,698	0.19
Marathon Petroleum	US	USD	1,221	173,234	0.15
Parex Resources	CA	CAD	6,134	111,068	0.09
Marathon Oil Group	US	USD	3,619	93,801	0.08
OMV AG	AT	EUR	1,744	72,129	0.06
EQT	US	USD	1,694	67,887	0.06
Aker BP	NO	NOK	2,227	60,513	0.05
ChampionX	US	USD	1,870	54,464	0.05
China Petroleum & Chemical (H)	CN	HKD	101,859	49,133	0.04
China Suntime Green Energy (H)	CN	HKD	128,522	42,243	0.04
Chesapeake Energy	US	USD	453	37,059	0.03
Thungela Resources	ZA	ZAR	3,298	27,698	0.02
ADNOC Drilling	AE	AED	27,676	25,960	0.02
New Fortress Energy	US	USD	903	25,923	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	1,702	25,394	0.02
S-Oil	KR	KRW	471	21,987	0.02
Denbury	US	USD	254	21,306	0.02
Subsea 7	GB	NOK	1,430	17,720	0.02
BP	GB	GBP	2,560	14,777	0.01
SBM Offshore	NL	EUR	806	9,475	0.01
Enviva	US	USD	2,539	8,653	0.01
China Oilfield Services (H)	CN	HKD	7,657	8,554	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	6,115	6,125	0.01
Neste	FI	EUR	151	4,781	0.00
China Merchants Energy Shipping (A)	CN	CNY	4,740	3,926	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,030	1,910	0.00
China Petroleum & Chemical (A)	CN	CNY	2,708	1,904	0.00
Vallourec	FR	EUR	113	1,281	0.00
Gazprom*	RU	USD	111,102	1	0.00
Novatek Joint Stock*	RU	RUB	77	0	0.00
				4,036,574	3.45

Utilities					
Sempra Energy	US	USD	9,197	606,965	0.52
Exelon	US	USD	3,595	131,873	0.11
Enel	IT	EUR	20,127	120,521	0.10
Eversource Energy	US	USD	2,311	117,447	0.10
National Grid	GB	GBP	8,382	94,197	0.08
NextEra Energy	US	USD	1,572	86,735	0.07
SSE	GB	GBP	4,494	84,281	0.07
Centrica	GB	GBP	42,131	76,107	0.06
Emirates Central Cooling Systems	AE	AED	100,363	46,294	0.04
Pacific Gas and Electric	US	USD	2,918	45,129	0.04
Constellation Energy	US	USD	370	39,445	0.03
Orsted	DK	DKK	758	34,523	0.03
Nippon Gas	JP	JPY	2,339	33,183	0.03
ACEN	PH	PHP	176,819	15,632	0.01
E.ON	DE	EUR	1,352	15,165	0.01
Severn Trent	GB	GBP	338	10,303	0.01
ENN Natural Gas (A)	CN	CNY	3,886	8,645	0.01
Enea	PL	PLN	4,524	7,404	0.01
Drax Group	GB	GBP	1,096	5,318	0.00
				1,579,167	1.35

Materials					
Linde	US	USD	2,349	851,227	0.73
Air Liquide	FR	EUR	1,605	259,456	0.22
RPM International	US	USD	2,779	239,578	0.20
Ball	US	USD	4,266	195,658	0.17
Corteva	US	USD	3,759	170,732	0.15
Avery Dennison	US	USD	742	122,092	0.10
Rio Tinto	GB	GBP	1,786	107,791	0.09
UPM-Kymmene	FI	EUR	2,661	84,535	0.07
Steel Dynamics	US	USD	688	69,524	0.06
Shin-Etsu Chemical	JP	JPY	2,112	59,496	0.05
Axalta Cing Systems	US	USD	2,279	56,332	0.05
LG Chem	KR	KRW	180	55,567	0.05
Agnico Eagle Mines (US)	CA	USD	1,204	53,272	0.05
Sika (BR)	CH	CHF	217	48,954	0.04
Newmont	US	USD	1,250	44,122	0.04
Hexpol	SE	SEK	5,053	42,206	0.04
Petronas Chemicals Group	MY	MYR	23,933	34,892	0.03
Alphamin Resources	MU	CAD	47,265	28,987	0.02
Avia Avian	ID	IDR	872,797	25,973	0.02
Lundin Gold	CA	CAD	2,186	25,343	0.02
Victrex	GB	GBP	1,586	25,083	0.02
Nissan Chemical	JP	JPY	643	24,737	0.02
Anglogold Ashanti	GB	ZAR	1,390	24,178	0.02
China Steel	TW	TWD	33,521	23,638	0.02
Endeavour Mining	GB	CAD	1,173	23,156	0.02
Crown Holdings	US	USD	247	18,892	0.02
Vale ADR	BR	USD	1,397	18,094	0.02
Qatar Aluminum Manufacturing	QA	QAR	53,879	17,339	0.01
Anhui Conch Cement (H)	CN	HKD	7,285	17,098	0.01
NOF	JP	JPY	443	16,516	0.01
FP	JP	JPY	820	14,892	0.01

Covestro	DE	EUR	308	14,692	0.01
Shanghai Titan Scientific (A)	CN	CNY	2,176	14,642	0.01
Impala Platinum Holdings	ZA	ZAR	3,733	14,640	0.01
Maeda Kosen	JP	JPY	795	14,614	0.01
Holcim	CH	CHF	247	14,389	0.01
First Quantum Minerals (CA)	CA	CAD	1,251	14,362	0.01
Norsk Hydro	NO	NOK	2,572	13,858	0.01
BASF	DE	EUR	316	13,774	0.01
China Hongqiao Group	CN	HKD	15,191	13,400	0.01
Stora Enso (F)	FI	EUR	1,179	13,355	0.01
Endeavour Mining	GB	GBP	671	13,092	0.01
Anglo American (UK)	GB	GBP	519	12,499	0.01
DSM Firmenich	CH	EUR	142	12,156	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	3,739	11,924	0.01
Pan African Resources (ZA)	GB	ZAR	64,586	11,836	0.01
Glencore	CH	ZAR	2,277	11,325	0.01
DL Holdings	KR	KRW	377	11,197	0.01
Ternium ADR	LU	USD	307	10,913	0.01
Shanghai Titan Scientific (A)	CN	CNY	1,545	10,393	0.01
Jubilee Metals Group	GB	GBP	161,912	10,227	0.01
Graphic Packaging Holding	US	USD	471	9,673	0.01
Lanxess	DE	EUR	429	9,257	0.01
KeePer Technical Laboratory	JP	JPY	258	9,176	0.01
Empresas Cmpc	CL	CLP	5,055	8,549	0.01
PPC	ZA	ZAR	57,540	8,105	0.01
Soulbrain	KR	KRW	49	8,022	0.01
China Jushi (A)	CN	CNY	5,082	7,576	0.01
Arkema	FR	EUR	79	6,990	0.01
Evonik Industries	DE	EUR	359	6,239	0.01
Borouge	AE	AED	9,385	6,070	0.01
Ganfeng Lithium Group (H)	CN	HKD	1,692	5,730	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,782	5,711	0.00
Shandong Sinocera Functional Material	CN	CNY	1,585	5,057	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	125	4,787	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,289	4,363	0.00
LG Chem (Pref'd)	KR	KRW	19	3,662	0.00
Wienerberger	AT	EUR	135	3,108	0.00
Anhui Conch Cement (A)	CN	CNY	733	2,282	0.00
SSAB (B)	SE	SEK	284	1,555	0.00
SSAB	SE	SEK	274	1,553	0.00
Boliden (Sweden)	SE	SEK	58	1,413	0.00
SIG Combibloc Group	CH	CHF	59	1,219	0.00
Ganfeng Lithium Group (A)	CN	CNY	155	886	0.00
Anhui Honglu Steel Construction Group	CN	CNY	2	7	0.00
Polyus*	RU	USD	4	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	127,146	0	0.00
				3,177,618	2.71

Industrials					
Howmet Aerospace	US	USD	12,183	507,260	0.43
Woodward	US	USD	4,070	473,833	0.40
Emerson Electric	US	USD	3,489	292,529	0.25
RELX	GB	GBP	8,197	269,970	0.23
FedEx	US	USD	1,090	246,886	0.21
CSX	US	USD	7,816	220,292	0.19
Experian	IE	GBP	6,546	187,269	0.16
Parker-Hannifin	US	USD	507	175,975	0.15
WW Grainger	US	USD	219	152,562	0.13
Legrand	FR	EUR	1,754	142,887	0.12
Quanta Services	US	USD	851	134,183	0.11
Johnson Controls International	US	USD	2,756	127,722	0.11
Uber Technologies	US	USD	3,105	126,762	0.11
Tetra Tech	US	USD	860	123,859	0.11
RELX (NL)	GB	EUR	3,715	122,260	0.10
ASGN	US	USD	1,540	121,259	0.10
3M	US	USD	1,381	119,318	0.10
Kone (B)	FI	EUR	2,839	116,089	0.10
Sandvik	SE	SEK	6,995	112,237	0.10
United Parcel Service (B)	US	USD	824	109,134	0.09
Carrier Global	US	USD	2,264	102,797	0.09
Fortune Brands Innovations	US	USD	1,741	92,393	0.08
Havells India	IN	INR	6,242	88,340	0.08
ITOCHU	JP	JPY	2,553	86,081	0.07
Deere	US	USD	241	83,127	0.07
L3Harris Technologies	US	USD	486	82,330	0.07
Cie de Saint-Gobain	FR	EUR	1,567	80,530	0.07
Rentokil Initial	GB	GBP	16,715	80,006	0.07
XPO	US	USD	1,084	78,618	0.07
Air Lease (A)	US	USD	2,300	75,427	0.06
TransUnion	US	USD	1,742	72,505	0.06
Hitachi	JP	JPY	1,196	71,458	0.06
Norfolk Southern	US	USD	357	64,563	0.06
Bunzl	GB	GBP	1,908	64,237	0.05
Wolters Kluwer	NL	EUR	523	63,282	0.05
Arcadis (Netherlands)	NL	EUR	1,458	58,214	0.05
Techtron Industries	HK	HKD	6,745	58,055	0.05
Epiroc (B)	SE	SEK	4,430	57,998	0.05
Union Pacific	US	USD	294	57,628	0.05
Shenzhen Inovance Technology (A)	CN	CNY	7,333	57,257	0.05
Carlisle	US	USD	233	56,697	0.05
Eaton	US	USD	286	55,960	0.05
Assa Abloy (B)	SE	SEK	2,781	55,898	0.05
Intertek Group	GB	GBP	1,249	54,852	0.05
Jacobs Solutions	US	USD	428	53,729	0.05
Siemens	DE	EUR	405	50,655	0.04
Deutsche Post	DE	EUR	1,371	50,394	0.04
Genpact	US	USD	1,529	48,782	0.04

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danaher	US	USD	1,695	305,730	0.26	MasterCard	US	USD	1,626	579,216	0.49
Pfizer	US	USD	10,084	287,864	0.25	AIA Group	HK	HKD	57,211	467,319	0.40
McKesson	US	USD	622	265,833	0.23	Bank of America	US	USD	18,251	450,257	0.38
Insulet	US	USD	1,905	238,570	0.20	Morgan Stanley	US	USD	6,465	432,050	0.37
ICON	IE	USD	1,019	235,006	0.20	Wells Fargo	US	USD	10,773	402,082	0.34
Novartis	CH	CHF	2,564	225,539	0.19	Marsh & McLennan	US	USD	1,701	304,581	0.26
Sanofi	FR	EUR	2,471	211,775	0.18	Allianz	DE	EUR	1,268	280,124	0.24
Eli Lilly	US	USD	390	204,148	0.17	Goldman Sachs Group	US	USD	912	261,889	0.22
Roche Holding	CH	CHF	783	190,571	0.16	ICICI Bank	IN	INR	23,114	240,254	0.21
Mirati Therapeutics	US	USD	3,451	182,287	0.16	American International Group	US	USD	4,080	235,749	0.20
Merck	DE	EUR	1,228	174,864	0.15	Axis Bank	IN	INR	20,373	227,060	0.19
Regeneron Pharmaceuticals	US	USD	234	172,579	0.15	BlackRock	US	USD	382	220,228	0.19
Insmed	US	USD	5,902	138,693	0.12	Moody's	US	USD	719	209,940	0.18
AstraZeneca (GB)	GB	GBP	1,175	138,263	0.12	RenaissanceRe Holdings	BM	USD	999	206,239	0.18
Abbott Laboratories	US	USD	1,332	118,296	0.10	American Express	US	USD	1,414	194,516	0.17
HCA Healthcare	US	USD	540	115,517	0.10	HSBC Holdings (UK)	GB	GBP	25,273	171,907	0.15
Coloplast (B)	DK	DKK	1,147	112,953	0.10	Zurich Insurance Group	CH	CHF	381	170,726	0.15
Roche Holding (BR)	CH	CHF	427	109,952	0.09	Deutsche Boerse	DE	EUR	1,083	168,068	0.14
ResMed	US	USD	812	107,883	0.09	Arthur J Gallagher	US	USD	714	159,161	0.14
Baxter International	US	USD	3,137	95,342	0.08	AON	US	USD	507	148,519	0.13
Lonza Group	CH	CHF	283	93,369	0.08	Partners Group Holding	CH	CHF	149	148,376	0.13
WuXi AppTec (H)	CN	HKD	8,092	91,622	0.08	3i Group	GB	GBP	6,261	139,104	0.12
Biogen	US	USD	366	81,812	0.07	Northern Trust	US	USD	2,170	135,260	0.12
Avantor	US	USD	4,907	80,227	0.07	UniCredit	IT	EUR	5,544	130,986	0.11
IQVIA Holdings	US	USD	464	79,177	0.07	Prudential (UK)	HK	GBP	12,786	125,955	0.11
Qiagen (DE)	NL	EUR	2,028	71,215	0.06	MetLife	US	USD	2,180	123,030	0.11
Bangkok Dusit Medical Services (F)	TH	THB	101,677	70,800	0.06	Ares Management (A)	US	USD	1,306	121,414	0.10
Becton Dickinson	US	USD	296	70,284	0.06	PNC Financial Services Group	US	USD	1,121	120,801	0.10
Dexcom	US	USD	815	68,064	0.06	Fidelity National Information Services	US	USD	2,483	114,450	0.10
Laboratory Corp of America Holdings	US	USD	344	64,723	0.06	Tryg	DK	DKK	6,111	112,704	0.10
Convatec Group	GB	GBP	27,127	63,614	0.05	Hannover Rueck	DE	EUR	536	111,670	0.10
AmerisourceBergens	US	USD	352	61,159	0.05	Hong Kong Exchanges and Clearing	HK	HKD	3,311	108,758	0.09
Innovent Biologics	CN	HKD	10,658	59,156	0.05	Standard Bank Group	ZA	ZAR	11,633	107,411	0.09
Alcon	CH	CHF	828	55,845	0.05	AXA	FR	EUR	3,761	105,128	0.09
Siemens Healthineers	DE	EUR	1,191	55,155	0.05	Everest Re Group	BM	USD	280	104,816	0.09
Sonoma Holding (B)	CH	CHF	247	55,074	0.05	UBS Group	CH	CHF	4,668	103,068	0.09
Alcon	CH	USD	790	53,301	0.05	S&P Global	US	USD	310	101,679	0.09
Zoetis (A)	US	USD	343	50,633	0.04	Regions Financial	US	USD	7,334	100,787	0.09
GE HealthCare Technologies	US	USD	800	49,971	0.04	Bank Central Asia	ID	IDR	192,367	100,185	0.09
Alnylam Pharmaceuticals	US	USD	349	49,910	0.04	Comerica	US	USD	2,687	99,917	0.09
Centene	US	USD	729	47,424	0.04	Apollo Global Management	US	USD	1,329	97,565	0.08
Hygeia Healthcare Holdings	CN	HKD	8,093	46,075	0.04	Admiral Group	GB	GBP	3,462	97,121	0.08
Astellas Pharmaceutical	JP	JPY	3,746	44,595	0.04	Brown & Brown	US	USD	1,413	92,936	0.08
EssilorLuxottica	FR	EUR	252	42,968	0.04	Edenred	FR	EUR	1,773	89,071	0.08
Wuxi Biologics (Cayman)	CN	HKD	6,583	38,466	0.03	Hamilton Lane (A)	US	USD	1,109	87,939	0.08
Straumann Holdings	CH	CHF	343	38,207	0.03	DBS Group Holdings	SG	SGD	3,650	82,764	0.07
CVS Health	US	USD	579	37,517	0.03	NN Group	NL	EUR	2,570	77,780	0.07
Halozyne Therapeutics	US	USD	1,177	37,258	0.03	Shriram Finance	IN	INR	3,463	73,858	0.06
Tecan Group	CH	CHF	132	35,694	0.03	Prudential (HK)	HK	HKD	7,498	73,649	0.06
Option Care Health	US	USD	1,317	33,998	0.03	Piraeus Financial Holdings	GR	EUR	26,119	72,873	0.06
Hansoh Pharmaceutical Group	CN	HKD	19,061	33,854	0.03	Bank Of The Philippine Islands	PH	PHP	39,241	65,785	0.06
Gerresheimer	DE	EUR	357	31,364	0.03	Tokio Marine Holdings	JP	JPY	3,024	63,716	0.05
Structure Therapeutics ADP	US	USD	430	28,875	0.02	Mitsubishi UFJ Financial Group	JP	JPY	7,935	62,733	0.05
Nippon Shinyaku	JP	JPY	676	25,849	0.02	Ping An Insurance Group (H)	CN	HKD	12,822	61,464	0.05
Royalty Pharma	US	USD	986	25,297	0.02	Intesa Sanpaolo	IT	EUR	23,460	57,629	0.05
Richter Gedeon NYRT	HU	HUF	925	20,492	0.02	CTBC Financial Holding	TW	TWD	29,382	56,464	0.05
Terumo	JP	JPY	740	19,080	0.02	Nexi	IT	EUR	10,261	56,187	0.05
GSK	GB	GBP	983	16,445	0.01	FirstRand	ZA	ZAR	17,716	54,951	0.05
Guardant Health	US	USD	670	16,283	0.01	OTP Bank	HU	HUF	1,557	54,729	0.05
Sino Biopharmaceutical	HK	HKD	42,170	15,446	0.01	Natwest Group	GB	GBP	26,160	53,535	0.05
Genmab	DK	DKK	47	12,613	0.01	Sampo (A)	FI	EUR	1,439	53,404	0.05
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	333	12,265	0.01	CIMB Group Holdings	MY	MYR	46,243	52,406	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	13,453	11,783	0.01	Voya Financial	US	USD	811	50,803	0.04
Medliva Technology	CN	HKD	12,446	11,711	0.01	Sumitomo Mitsui Financial Group	JP	JPY	1,079	49,080	0.04
Smith & Nephew	GB	GBP	981	10,376	0.01	Bank Mandiri Persero	ID	IDR	144,076	48,655	0.04
WuXi AppTec	CN	CNY	884	9,836	0.01	National Bank of Greece	GR	EUR	8,426	45,502	0.04
Ocumension Therapeutics (H)	CN	HKD	10,247	9,521	0.01	Absa Group	ZA	ZAR	4,894	41,985	0.04
Fortrea Holdings	US	USD	339	8,952	0.01	Hong Leong Bank	MY	MYR	10,822	41,695	0.04
Shenzhen New Industries Biomedical	CN	CNY	821	7,212	0.01	ORIX	JP	JPY	2,398	41,087	0.04
Sandoz Group	CH	CHF	281	6,907	0.01	Societe Generale	FR	EUR	1,871	39,561	0.03
Pharmaron Beijing (H)	CN	HKD	2,586	5,809	0.00	China Merchants Bank (H)	CN	HKD	10,811	38,632	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	1,000	5,303	0.00	China Construction Bank (H)	CN	HKD	71,147	37,982	0.03
Hikma Pharmaceuticals	JO	GBP	180	3,940	0.00	Qatar National Bank	QA	QAR	9,213	35,661	0.03
Fresenius SE & Co	DE	EUR	159	3,843	0.00	First Abu Dhabi Bank	AE	AED	10,749	35,123	0.03
Asymchem Laboratories (H)	CN	HKD	309	3,784	0.00	Barclays	GB	GBP	22,736	34,360	0.03
Remegen (H)	CN	HKD	689	3,687	0.00	Fubon Financial Holding	TW	TWD	19,437	34,120	0.03
Dentium	KR	KRW	48	3,666	0.00	ING Groep	NL	EUR	2,697	32,442	0.03
Joinn Laboratories China (H)	CN	HKD	1,754	3,089	0.00	Cathay Financial Holding	TW	TWD	23,399	29,992	0.03
InnoCare Pharma	CN	HKD	4,021	2,994	0.00	Neobank Group	ZA	ZAR	2,861	28,971	0.02
Bloomage Biotechnology	CN	CNY	275	2,705	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	73	27,715	0.02
Bayer	DE	EUR	57	2,335	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	96,603	27,568	0.02
Pharmaron Beijing (A)	CN	CNY	443	1,894	0.00	BNP Paribas (France)	FR	EUR	501	27,176	0.02
Venus MedTech Hangzhou (H)	CN	HKD	3,388	1,810	0.00	Industrial Bank (A)	CN	CNY	13,976	27,141	0.02
Asymchem Laboratories Tianjin	CN	CNY	85	1,659	0.00	Bank of Ningbo (A)	CN	CNY	7,602	24,426	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	190	1,631	0.00	Chailease Holding	TW	TWD	4,651	23,827	0.02
Kalbe Farma	ID	IDR	14,620	1,469	0.00	DB Insurance	KR	KRW	383	23,544	0.02
iRay Technology (A)	CN	CNY	51	1,465	0.00	PICC Property & Casualty (H)	CN	HKD	21,595	23,272	0.02
Ergomed	GB	GBP	92	1,414	0.00	Huatai Securities (H)	CN	HKD	17,617	21,775	0.02
CVS Group	GB	GBP	83	1,400	0.00	TBC Bank Group	GE	GBP	703	21,672	0.02
Sartorius Stedim Biotech	FR	EUR	6	974	0.00	Huatai Securities (A)	CN	CNY	10,470	21,596	0.02
Joinn Laboratories (China)	CN	CNY	1	4	0.00	Bank Rakyat Indonesia Persero	ID	IDR	72,565	21,458	0.02
				10,416,646	8.89	Public Bank Berhad	MY	MYR	25,856	21,359	0.02
						HDFC Standard Life Insurance	IN	INR	2,845	19,981	0.02
						China Pacific Insurance Group (H)	CN	HKD	8,473	19,658	0.02
						Resona Holdings	JP	JPY	3,874	19,519	0.02
						Postal Savings Bank of China (H)	CN	HKD	44,759	19,257	0.02
						Nu Holdings (Cayman Islands)	BR	USD	2,388	18,433	0.02
						Worldline	FR	EUR	1,529	18,317	0.02
						FincoBank	IT	EUR	1,553	17,256	0.01
						Postal Savings Bank of China	CN	CNY	26,040	15,321	0.01
						Kruk	PL	PLN	144	15,069	0.01
						Nordea Bank	FI	SEK	1,518	15,067	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
KB Financial Group	KR	KRW	419	15,048	0.01
Hyundai Marine & Fire Insurance	KR	KRW	671	14,783	0.01
Ping An Bank (A)	CN	CNY	10,472	14,090	0.01
Patria Investments	KY	USD	1,128	13,775	0.01
VZ Holding	CH	CHF	145	13,499	0.01
EQT	SE	SEK	778	13,360	0.01
Lloyds Banking Group	GB	GBP	28,071	12,876	0.01
Legal & General Group	GB	GBP	5,074	12,318	0.01
Ping An Insurance Group (A) (China)	CN	CNY	1,939	11,321	0.01
Vinci Partners Investments	BR	USD	1,165	10,816	0.01
China Life Insurance (A)	CN	CNY	2,355	10,184	0.01
KakaoBank	KR	KRW	785	9,999	0.01
Intermediate Capital Group	GB	GBP	638	9,562	0.01
China Merchants Bank (A)	CN	CNY	2,374	9,394	0.01
CITIC Securities (A)	CN	CNY	3,124	8,721	0.01
Akbank Tas	TR	TRY	8,553	8,429	0.01
China International Capital	CN	CNY	1,394	6,605	0.01
Türkiye İş Bankası	TR	TRY	8,428	5,915	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	2,184	5,635	0.00
Yapı ve Kredi Bankası	TR	TRY	8,849	5,103	0.00
KBC Group	BE	EUR	73	3,790	0.00
ASR Nederland	NL	EUR	94	3,292	0.00
Aviva	GB	GBP	648	2,959	0.00
Virgin Money (UK)	GB	GBP	1,620	2,772	0.00
China Pacific Insurance Group (A)	CN	CNY	567	2,023	0.00
Storebrand (A)	NO	NOK	196	1,547	0.00
Noah Holdings ADR	CN	USD	138	1,517	0.00
Julius Baer Group	CH	CHF	23	1,275	0.00
Phoenix Group Holdings	GB	GBP	224	1,166	0.00
Molten Ventures	GB	GBP	420	1,136	0.00
Samsung Fire & Marine Insurance	KR	KRW	5	831	0.00
SCB X (F)	TH	THB	273	707	0.00
Hacı Omer Sabancı Holding	TR	TRY	370	663	0.00
Mandatium	FI	EUR	169	619	0.00
				23,891,098	20.39

Real Estate

Digital Realty Trust REIT	US	USD	4,094	478,164	0.41
Welltower REIT	US	USD	4,506	358,106	0.31
American Tower REIT	US	USD	1,964	329,439	0.28
China Resources Land	HK	HKD	56,711	199,874	0.17
Crown Castle REIT	US	USD	2,173	189,650	0.16
SBA Communications (A) REIT	US	USD	515	101,674	0.09
Americold Realty Trust REIT	US	USD	3,938	96,978	0.08
Sun Hung Kai Properties	HK	HKD	8,247	79,888	0.07
Vonovia	DE	EUR	2,777	60,260	0.05
KE Holdings ADR	CN	USD	3,636	50,239	0.04
CoStar Group	US	USD	519	35,334	0.03
China Overseas Land & Investment	HK	HKD	14,805	26,306	0.02
Weyerhaeuser REIT	US	USD	498	13,580	0.01
Ayala Land	PH	PHP	21,746	10,102	0.01
Longfor Group Holdings	CN	HKD	5,963	8,148	0.01
Segro REIT	GB	GBP	418	3,422	0.00
Pakuwon Jati	ID	IDR	83,911	1,996	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	32	1,487	0.00
Hammerson REIT	GB	GBP	4,701	1,190	0.00
Urban Logistics REIT	GB	GBP	927	1,109	0.00
				2,046,946	1.75

Government

US Treasury 5.23% 02/11/2023	US	USD	1,463,904	1,385,350	1.18
				1,385,350	1.18

Closed Ended Fund

Ares Capital	US	USD	914	16,347	0.01
				16,347	0.01

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	28	515,399	0.44
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	11	156,432	0.13
				671,831	0.57

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	1,433	3,481	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	248	2,084	0.00
				5,565	0.00

Communication Services

T-Mobile (US)	US	USD	2,128	288,904	0.25
Warner Music Group (A)	US	USD	9,464	278,659	0.24
Infrastruttura Wireless Italiana	IT	EUR	11,091	114,461	0.10
Spotify Technology	SE	USD	665	103,188	0.09
Hellenic Telecommunications Organization	GR	EUR	7,021	92,885	0.08
Elisa (A)	FI	EUR	2,120	84,979	0.07
Tele2 (B)	SE	SEK	8,976	60,120	0.05
Telkom Indonesia Persero	ID	IDR	193,630	40,134	0.03
Deutsche Telekom	DE	EUR	1,888	38,657	0.03
KDDI	JP	JPY	1,177	33,212	0.03
Far EasTone Telecommunications	TW	TWD	14,268	31,612	0.03
Universal Music Group	NL	EUR	1,338	30,903	0.03
SK Telecom	KR	KRW	674	23,257	0.02
Internet Initiative Japan	JP	JPY	1,491	22,724	0.02
Roku (A)	US	USD	366	20,400	0.02
Lumen Technologies	US	USD	10,181	14,598	0.01
MTN Group	ZA	ZAR	2,245	10,313	0.01
Koninklijke KPN	NL	EUR	2,097	6,659	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Indosat	ID	IDR	7,018	3,946	0.00
				1,299,611	1.11

Securities Admitted to or Dealt on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	11,547	75,297	0.06
PRIO SA	BR	BRL	7,734	68,697	0.06
Aldrees Petroleum and Transport Services	SA	SAR	887	26,305	0.02
3R Petroleum Oleo E Gas	BR	BRL	2,209	13,494	0.01
Repsol	ES	EUR	288	3,977	0.00
				187,770	0.16

Utilities

Iberdrola	ES	EUR	7,121	74,767	0.06
Endesa	ES	EUR	2,944	52,301	0.04
AlKhorayef Water & Power Technologies	SA	SAR	983	33,932	0.03
				161,000	0.14

Materials

Grupo Mexico (B)	MX	MXN	28,948	110,814	0.09
Smurfit Kappa Group (IE)	IE	EUR	1,499	46,076	0.04
Gerdau (Pref'd)	BR	BRL	9,337	38,301	0.03
Vale	BR	BRL	1,918	24,821	0.02
Suzano	BR	BRL	2,099	20,648	0.02
GCC	MX	MXN	1,365	11,359	0.01
Bradespar (Pref'd)	BR	BRL	2,071	8,711	0.01
Saudi Basic Industries	SA	SAR	312	6,061	0.01
PhosAgra GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	1,518	0	0.00
				266,791	0.23

Industrials

Ferrovial	ES	EUR	6,931	197,119	0.17
Localiza Rent a Car	BR	BRL	11,378	108,419	0.09
Ryanair Holdings (IE)	IE	EUR	2,799	39,691	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,614	32,691	0.03
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	15,675	22,970	0.02
United International Transportation	SA	SAR	1,194	20,235	0.02
Grupo Aeroportuario del Pacifico	MX	MXN	1,605	17,433	0.01
Kingspan Group (IE)	IE	EUR	242	15,372	0.01
Aena	ES	EUR	111	15,112	0.01
Fluidra	ES	EUR	848	14,086	0.01
Armac Locacao Logistica E Servicos	BR	BRL	5,811	13,328	0.01
Santos Brasil Participacoes	BR	BRL	6,368	8,699	0.01
Rumo	BR	BRL	1,815	7,629	0.01
GMexico Transportes	MX	MXN	2,902	5,820	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	4,272	2,377	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	79	79	0.00
				521,060	0.44

Information Technology

TOTVS	BR	BRL	3,409	16,243	0.01
Intelbras Tel El Brasileira	BR	BRL	820	2,902	0.00
				19,145	0.02

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	6,611	215,202	0.18
Amadeus IT Group	ES	EUR	1,247	67,119	0.06
Humansoft Holding	KW	KWD	2,014	18,721	0.02
Vivara Participacoes	BR	BRL	2,363	11,135	0.01
Direcional Engenharia (A)	BR	BRL	1,238	4,028	0.00
Lojas Renner	BR	BRL	1,204	2,734	0.00
Grupo Televisa	MX	MXN	1,843	770	0.00
				319,709	0.27

Consumer Staples

Walmart De Mexico	MX	MXN	29,158	97,687	0.08
Arca Continental	MX	MXN	5,006	42,687	0.04
Gruma (B)	MX	MXN	982	16,077	0.01
Sao Martinho	BR	BRL	1,413	9,384	0.01
SLC Agricola	BR	BRL	962	6,484	0.01
				172,319	0.15

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	36,313	25,041	0.02
				25,041	0.02

Financials

B3 SA - Brasil Bolsa Balcao	BR	BRL	56,009	116,812	0.10
Al Rajhi Bank	SA	SAR	4,731	80,083	0.07
Grupo Financiero Banorte	MX	MXN	9,540	73,608	0.06
Kaspi KZ GDR	KZ	USD	836	71,513	0.06
Banco Bilbao Vizcaya Argentaria	ES	EUR	8,706	64,615	0.06
AIB Group	IE	EUR	15,655	64,090	0.05
Banco Bradesco	BR	BRL	25,399	58,587	0.05
Banco BTG Pactual	BR	BRL	8,176	44,969	0.04
Itau Unibanco Holding (Pref'd)	BR	BRL	8,283	41,815	0.04
Riyad Bank	SA	SAR	4,540	30,407	0.03
Banco Bradesco (Pref'd)	BR	BRL	10,605	27,899	0.02
Nova Ljubljanska Banka GDR	SI	EUR	1,917	27,705	0.02
Kuwait Finance House	KW	KWD	10,968	22,939	0.02
Zenith Bank	NG	NGN	439,001	15,216	0.01
Guaranty Trust Holding	NG	NGN	403,823	14,693	0.01
Alpha Bank	GR	EUR	9,707	13,687	0.01
Bankinter	ES	EUR	2,063	12,297	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bolsa Mexicana de Valores	MX	MXN	6,708	10,026	0.01
Porto Seguro	BR	BRL	2,105	9,857	0.01
Banco Santander (ES)	ES	EUR	2,482	8,603	0.01
Genera	MX	MXN	6,045	6,033	0.01
				815,454	0.70

Real Estate

Corp Inmobiliaria Vesta	MX	MXN	7,242	21,485	0.02
				21,485	0.02

Government

US Treasury 5.45% 25/01/2024	US	USD	3,275,302	3,061,086	2.61
US Treasury 5.30% 24/11/2023	US	USD	2,682,614	2,530,469	2.16
US Treasury 5.27% 09/11/2023	US	USD	1,644,896	1,555,034	1.33
US Treasury 5.27% 16/11/2023	US	USD	1,646,566	1,555,020	1.33
Japan -0.15% 20/11/2023	JP	JPY	38,251,407	238,684	0.20
Japan -0.08% 06/11/2023	JP	JPY	6,211,767	38,758	0.03
				8,979,051	7.66

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	17,036	54,336	0.05
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	9,817	31,311	0.03
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	11,961	23,392	0.02
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	7,168	14,017	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	7,019	13,727	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	1,694	11,400	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	3,099	9,885	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	4,996	9,771	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	477	6,269	0.01
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	2,192	5,324	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	782	5,263	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	1,339	1,195	0.00
				185,890	0.16

Communication Services

Tim	BR	BRL	15,480	44,293	0.04
Cellnex Telecom	ES	EUR	396	10,980	0.01
				55,273	0.05

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	37,608	37,336	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	32,702	32,470	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	27,797	27,755	0.02
Barclays 0.16% 05/01/2024	GB	EUR	24,527	24,525	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	16,351	16,356	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	16,351	16,353	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	16,351	16,351	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	16,351	16,351	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	16,351	16,349	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	16,351	16,339	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	16,351	16,339	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	16,351	16,335	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	16,351	16,334	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	16,351	16,323	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	16,351	16,310	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	16,351	16,300	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	16,351	16,291	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	16,351	16,238	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	16,351	16,237	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	16,351	16,237	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	16,351	16,233	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	16,351	16,233	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	16,351	16,233	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	16,351	16,228	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	16,351	16,228	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	16,351	16,226	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	16,351	16,225	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	16,351	16,221	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	16,351	16,022	0.01
P&G CP 3.96% 05/01/2024	US	EUR	13,898	13,798	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	12,263	12,261	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	12,263	12,227	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	12,263	12,068	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	12,263	12,026	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	8,176	8,177	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	8,176	8,177	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	8,176	8,176	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	8,176	8,176	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	8,176	8,176	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	8,176	8,157	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	8,176	8,152	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	8,176	8,142	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	8,176	8,125	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	8,176	8,119	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	8,176	8,117	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	8,176	8,116	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	8,176	8,116	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	8,176	8,116	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	8,176	8,116	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	8,176	8,104	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	8,176	8,100	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	8,176	8,037	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	8,176	8,018	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	7,358	7,305	0.01
				753,080	0.64

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	193,934		2	0.00
Kalahari Energy*	BW	USD	1,515		0	0.00
					2	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	3,346	103,075	0.09
United Rusal International*	RU	USD	22,638	0	0.00
PhosAgro*	RU	USD	1,419	0	0.00
PhosAgro*	RU	USD	27	0	0.00
Novolipetsk Steel*	RU	USD	566	0	0.00
				103,075	0.09

Industrials

HeadHunter Group ADR*	RU	USD	4,164		0	0.00
					0	0.00

Information Technology

Yandex*	RU	USD	24		0	0.00
Cian ADR*	RU	USD	4,997		0	0.00
					0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	32,702	32,702	0.03
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	55,653	1	0.00
TCS Group Holding GDR*	CY	USD	6,578	0	0.00
Sberbank of Russia (USD)*	RU	USD	33,164	0	0.00
				32,703	0.03

Fractions

(13) (0.00)

Total Investments (Cost EUR 110,965,434)

109,119,080 93.14

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	82,271	82,271	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	82,251	82,251	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	81,756	81,756	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	81,756	81,756	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	63,769	63,769	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	49,206	49,206	0.04
				441,009	0.38

Total Investments (including Bank Deposits)

109,560,089 93.52

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	52,382,170	(933)	(0.00)
			(933)	(0.00)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874627 20/11/2023		50,650	191	0.00
			191	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059329 20/11/2023		68,156	127	0.00
Bought EUR Sold USD at 0.946300 20/11/2023		2,270	1	0.00
			128	0.00

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023		48,033	89	0.00
Bought EUR Sold USD at 0.937393 28/11/2023		1,418	(12)	(0.00)
			77	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 15/12/2023	EUR	10,480	144	0.00
FTSE 100 Index Future 15/12/2023	GBP	4,613	16	0.00
MSCI S.Arabia Index Future 15/12/2023	USD	240,032	(13,190)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD	1,373,584	(37,102)	(0.03)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
S&P TSX 60 Index Future 14/12/2023	CAD	4,687,690	(182,507)	(0.16)
S&P 500 Emini Index Future 15/12/2023	USD	13,240,743	(583,090)	(0.50)
			(815,729)	(0.70)
Other Assets and Liabilities			8,413,578	7.19
Net Assets			117,157,401	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.30
Ireland	IE	10.25
China	CN	3.50
UK	GB	2.96
France	FR	2.15
Germany	DE	1.90
Taiwan Area	TW	1.75
Japan	JP	1.62
Switzerland	CH	1.48
Korea	KR	1.36
Hong Kong SAR China	HK	1.02
Netherlands	NL	0.96
Brazil	BR	0.76
India	IN	0.76
Sweden	SE	0.69
Spain	ES	0.63
Denmark	DK	0.63
Italy	IT	0.59
South Africa	ZA	0.49
Mexico	MX	0.39
Thailand	TH	0.33
Finland	FI	0.32
Bermuda	BM	0.27
Uruguay	UY	0.26
Indonesia	ID	0.23
Greece	GR	0.22
Canada	CA	0.17
Saudi Arabia	SA	0.17
Malaysia	MY	0.13
Belgium	BE	0.13
Singapore	SG	0.12
United Arab Emirates	AE	0.11
Poland	PL	0.10
Philippines	PH	0.09
Hungary	HU	0.09
Norway	NO	0.07
Austria	AT	0.07
Kazakhstan	KZ	0.06
Qatar	QA	0.06
Cayman Islands	KY	0.04
Portugal	PT	0.04
Luxembourg	LU	0.04
Kuwait	KW	0.04
Australia	AU	0.03
Turkey	TR	0.03
Nigeria	NG	0.03
Mauritius	MU	0.02
Slovenia	SI	0.02
Georgia	GE	0.02
Chile	CL	0.01
Israel	IL	0.01
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.49

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	622	98,124	0.62
Exxon Mobil	US	USD	976	97,708	0.62
Schlumberger (US)	US	USD	787	41,632	0.26
Baker Hughes	US	USD	1,169	38,269	0.24
TotalEnergies	FR	EUR	604	38,172	0.24
Pioneer Natural Resources	US	USD	149	33,690	0.21
Diamondback Energy	US	USD	211	32,158	0.20
Shell	GB	GBP	998	30,334	0.19
Marathon Petroleum	US	USD	164	23,319	0.15
Parex Resources	CA	CAD	826	14,951	0.09
Marathon Oil Group	US	USD	487	12,627	0.08
OMV AG	AT	EUR	234	9,694	0.06
EQT	US	USD	228	9,138	0.06
Aker BP	NO	NOK	299	8,133	0.05
ChampionX	US	USD	251	7,321	0.05
China Petroleum & Chemical (H)	CN	HKD	13,689	6,603	0.04
China Suntime Green Energy (H)	CN	HKD	17,274	5,678	0.04
Chesapeake Energy	US	USD	61	4,988	0.03
Thungela Resources	ZA	ZAR	443	3,722	0.02
New Fortress Energy	US	USD	122	3,489	0.02
ADNOC Drilling	AE	AED	3,719	3,489	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	229	3,413	0.02
S-Oil	KR	KRW	63	2,955	0.02
Denbury	US	USD	34	2,864	0.02
Subsea 7	GB	NOK	192	2,382	0.02
BP	GB	GBP	344	1,986	0.01
SBM Offshore	NL	EUR	108	1,273	0.01
Enviva	US	USD	342	1,165	0.01
China Oilfield Services (H)	CN	HKD	1,029	1,150	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	822	823	0.01
Neste	FI	EUR	20	643	0.00
China Merchants Energy Shipping (A)	CN	CNY	637	528	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	138	257	0.00
China Petroleum & Chemical (A)	CN	CNY	364	256	0.00
Vallourec	FR	EUR	15	172	0.00
Novatek Joint Stock*	RU	RUB	10	0	0.00
Gazprom*	RU	USD	15,402	0	0.00
				543,106	3.45

Utilities					
Sempra Energy	US	USD	1,238	81,694	0.52
Exelon	US	USD	484	17,736	0.11
Enel	IT	EUR	2,705	16,198	0.10
Eversource Energy	US	USD	311	15,810	0.10
National Grid	GB	GBP	1,127	12,660	0.08
NextEra Energy	US	USD	212	11,675	0.07
SSE	GB	GBP	604	11,327	0.07
Centrica	GB	GBP	5,662	10,229	0.06
Emirates Central Cooling Systems	AE	AED	13,488	6,222	0.04
Pacific Gas and Electric	US	USD	393	6,075	0.04
Constellation Energy	US	USD	50	5,302	0.03
Orsted	DK	DKK	102	4,640	0.03
Nippon Gas	JP	JPY	315	4,468	0.03
ACEN	PH	PHP	23,765	2,101	0.01
E.ON	DE	EUR	182	2,038	0.01
Severn Trent	GB	GBP	45	1,385	0.01
ENN Natural Gas (A)	CN	CNY	522	1,162	0.01
Enea	PL	PLN	608	995	0.01
Drax Group	GB	GBP	147	715	0.00
				212,432	1.35

Materials					
Linde	US	USD	316	114,584	0.73
Air Liquide	FR	EUR	216	34,879	0.22
RPM International	US	USD	374	32,236	0.20
Ball	US	USD	574	26,335	0.17
Corteva	US	USD	506	22,982	0.15
Avery Dennison	US	USD	100	16,435	0.10
Rio Tinto	GB	GBP	240	14,487	0.09
UPM-Kymmene	FI	EUR	358	11,362	0.07
Steel Dynamics	US	USD	93	9,359	0.06
Shin-Etsu Chemical	JP	JPY	284	8,012	0.05
Axalta Cing Systems	US	USD	307	7,583	0.05
LG Chem	KR	KRW	24	7,468	0.05
Agnico Eagle Mines (US)	CA	USD	162	7,161	0.05
Sika (BR)	CH	CHF	29	6,582	0.04
Newmont	US	USD	168	5,939	0.04
Hexpol	SE	SEK	679	5,673	0.04
Petronas Chemicals Group	MY	MYR	3,216	4,689	0.03
Alphamin Resources	MU	CAD	6,352	3,896	0.02
Avia Avian	ID	IDR	117,305	3,491	0.02
Lundin Gold	CA	CAD	294	3,406	0.02
Victrex	GB	GBP	213	3,371	0.02
Nissan Chemical	JP	JPY	87	3,351	0.02
Anglogold Ashanti	GB	ZAR	187	3,249	0.02
China Steel	TW	TWD	4,505	3,177	0.02
Endeavour Mining	GB	CAD	158	3,112	0.02
Crown Holdings	US	USD	33	2,543	0.02
Vale ADP	BR	USD	188	2,432	0.02
Qatar Aluminum Manufacturing	QA	QAR	7,241	2,330	0.01
Anhui Conch Cement (H)	CN	HKD	979	2,298	0.01
NOF	JP	JPY	60	2,224	0.01
FP	JP	JPY	110	2,005	0.01

Covestro	DE	EUR	41	1,975	0.01
Shanghai Titan Scientific (A)	CN	CNY	292	1,968	0.01
Maeda Kosen	JP	JPY	107	1,968	0.01
Impala Platinum Holdings	ZA	ZAR	502	1,967	0.01
Holcim	CH	CHF	33	1,934	0.01
First Quantum Minerals (CA)	CA	CAD	168	1,930	0.01
Norsk Hydro	NO	NOK	346	1,863	0.01
BASF	DE	EUR	43	1,851	0.01
China Hongqiao Group	CN	HKD	2,042	1,801	0.01
Stora Enso (FI)	FI	EUR	158	1,795	0.01
Endeavour Mining	GB	GBP	90	1,760	0.01
Anglo American (UK)	GB	GBP	70	1,680	0.01
DSM Firmenich	CH	EUR	19	1,634	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	502	1,603	0.01
Pan African Resources (ZA)	GB	ZAR	8,680	1,591	0.01
Glencore	CH	ZAR	306	1,522	0.01
DL Holdings	KR	KRW	51	1,505	0.01
Ternium ADP	LU	USD	41	1,467	0.01
Shanghai Titan Scientific (A)	CN	CNY	208	1,397	0.01
Jubilee Metals Group	GB	GBP	21,760	1,374	0.01
Graphic Packaging Holding	US	USD	63	1,302	0.01
Lanxess	DE	EUR	58	1,244	0.01
KeePer Technical Laboratory	JP	JPY	35	1,236	0.01
Empresas Cmpc	CL	CLP	679	1,149	0.01
PPC	ZA	ZAR	7,733	1,089	0.01
Soulbrain	KR	KRW	7	1,078	0.01
China Jushi (A)	CN	CNY	683	1,018	0.01
Arkema	FR	EUR	11	939	0.01
Evonik Industries	DE	EUR	48	838	0.01
Borouge	AE	AED	1,261	816	0.01
Ganfeng Lithium Group (H)	CN	HKD	227	770	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	240	767	0.00
Shandong Sinocera Functional Material	CN	CNY	213	680	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	17	643	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	173	586	0.00
LG Chem (Pref'd)	KR	KRW	3	492	0.00
Wienerberger	AT	EUR	18	418	0.00
Anhui Conch Cement (A)	CN	CNY	98	307	0.00
SSAB (B)	SE	SEK	38	209	0.00
SSAB	SE	SEK	37	209	0.00
Boliden (Sweden)	SE	SEK	8	190	0.00
SIG Combibloc Group	CH	CHF	8	164	0.00
Ganfeng Lithium Group (A)	CN	CNY	21	119	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	1	0.00
Polyus*	RU	USD	1	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	17,630	0	0.00
				427,480	2.71

Industrials					
Howmet Aerospace	US	USD	1,640	68,282	0.43
Woodward	US	USD	548	63,783	0.40
Emerson Electric	US	USD	470	39,377	0.25
RELX	GB	GBP	1,102	36,296	0.23
FedEx	US	USD	147	33,210	0.21
CSX	US	USD	1,052	29,643	0.19
Experian	IE	GBP	880	25,179	0.16
Parker-Hannifin	US	USD	68	23,688	0.15
WW Grainger	US	USD	29	20,536	0.13
Legrand	FR	EUR	236	19,204	0.12
Quanta Services	US	USD	115	18,062	0.11
Johnson Controls International	US	USD	371	17,193	0.11
Uber Technologies	US	USD	418	17,064	0.11
Tetra Tech	US	USD	116	16,673	0.11
RELX (NL)	GB	EUR	499	16,432	0.10
ASGN	US	USD	207	16,323	0.10
3M	US	USD	186	16,061	0.10
Kone (B)	FI	EUR	382	15,603	0.10
Sandvik	SE	SEK	940	15,088	0.10
United Parcel Service (B)	US	USD	111	14,691	0.09
Carrier Global	US	USD	305	13,838	0.09
Fortune Brands Innovations	US	USD	234	12,437	0.08
Havells India	IN	INR	839	11,873	0.08
ITOCHU	JP	JPY	341	11,592	0.07
Deere	US	USD	32	11,190	0.07
L3Harris Technologies	US	USD	65	11,067	0.07
Cie de Saint-Gobain	FR	EUR	211	10,823	0.07
Rentokil Initial	GB	GBP	2,247	10,758	0.07
XPO	US	USD	146	10,568	0.07
Air Lease (A)	US	USD	309	10,139	0.06
TransUnion	US	USD	234	9,760	0.06
Hitachi	JP	JPY	161	9,623	0.06
Norfolk Southern	US	USD	48	8,681	0.06
Bunzl	GB	GBP	257	8,637	0.05
Wolters Kluwer	NL	EUR	70	8,505	0.05
Arcadis (Netherlands)	NL	EUR	196	7,824	0.05
Technic Industries	HK	HKD	907	7,803	0.05
Epiroc (B)	SE	SEK	595	7,795	0.05
Union Pacific	US	USD	40	7,747	0.05
Shenzhen Inovance Technology (A)	CN	CNY	986	7,695	0.05
Carlisle	US	USD	31	7,622	0.05
Eaton	US	USD	39	7,533	0.05
Assa Abloy (B)	SE	SEK	374	7,516	0.05
Intertek Group	GB	GBP	168	7,376	0.05
Jacobs Solutions	US	USD	58	7,223	0.05
Siemens	DE	EUR	54	6,808	0.04
Deutsche Post	DE	EUR	184	6,773	0.04
Genpact	US	USD	206	6,567	0.04

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Epiroc (A)	SE	SEK	420	6,527	0.04	TE Connectivity	US	USD	271	30,033	0.19
Ashlead Group	GB	GBP	120	6,456	0.04	Lam Research	US	USD	53	29,421	0.19
Vestas Wind Systems	DK	DKK	314	6,399	0.04	ASML Holding	NL	EUR	47	26,427	0.17
Teleperformance	FR	EUR	58	6,272	0.04	VMware	US	USD	170	23,111	0.15
Maximus	US	USD	89	6,265	0.04	Micron Technology	US	USD	333	20,940	0.13
General Electric (US)	US	USD	59	6,122	0.04	Infineon Technologies	DE	EUR	743	20,402	0.13
Stanley Black & Decker	US	USD	75	6,004	0.04	Yageo	TW	TWD	1,241	19,074	0.12
Cummins	US	USD	28	5,814	0.04	ANSYS	US	USD	72	18,992	0.12
Ferguson	GB	GBP	39	5,587	0.04	MediaTek	TW	TWD	736	18,093	0.11
Alliegon	IE	USD	59	5,570	0.04	Workday (A)	US	USD	88	17,650	0.11
DCC (UK)	IE	GBP	104	5,476	0.03	Dell Technologies	US	USD	239	15,007	0.10
IMCD	NL	EUR	46	5,269	0.03	Splunk	US	USD	105	14,720	0.09
Veralto	US	USD	76	4,922	0.03	Sage Group	GB	GBP	1,320	14,713	0.09
TKH Group	NL	EUR	142	4,885	0.03	Capgemini	FR	EUR	85	14,088	0.09
Central Japan Railway	JP	JPY	212	4,507	0.03	SK Hynix	KR	KRW	162	13,268	0.08
Grab Holdings	SG	USD	1,509	4,371	0.03	Infosys	IN	INR	822	12,776	0.08
Hensoldt	DE	EUR	152	4,254	0.03	Marvell Technology	US	USD	283	12,618	0.08
Milkyway Chemical Supply Chain Service (A)	CN	CNY	485	4,078	0.03	Nanya Technology	TW	TWD	6,366	12,030	0.08
Siemens Energy	DE	EUR	460	3,846	0.02	NAVER	KR	KRW	91	12,005	0.08
Wizz Air Holdings	HU	GBP	215	3,822	0.02	Lenovo Group	CN	HKD	10,318	11,308	0.07
DL E&C	KR	KRW	149	3,570	0.02	CrowdStrike Holdings	US	USD	66	11,048	0.07
AGC	JP	JPY	111	3,553	0.02	Adobe	US	USD	21	10,652	0.07
MISUMI Group	JP	JPY	249	3,552	0.02	VeriSign	US	USD	52	9,766	0.06
Smart Metering Systems	GB	GBP	449	3,291	0.02	Auto Trader Group	GB	GBP	1,184	8,448	0.05
Centre Testing International Group (A)	CN	CNY	1,645	3,217	0.02	Dynatrace	US	USD	197	8,387	0.05
Bureau Veritas (FR)	FR	EUR	149	3,196	0.02	PTC	US	USD	61	8,054	0.05
ZTO Express Cayman ADR	CN	USD	136	3,006	0.02	DXC Technology	US	USD	419	8,035	0.05
Energy Recovery	US	USD	208	2,984	0.02	Zoom Video Communications	US	USD	138	7,851	0.05
Suzhou Maxwell Technologies (A)	CN	CNY	191	2,974	0.02	Quanta Computer	TW	TWD	1,410	7,813	0.05
S-1	KR	KRW	77	2,951	0.02	Dassault Systemes	FR	EUR	195	7,554	0.05
Vestis	US	USD	207	2,922	0.02	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,741	7,370	0.05
J.B. Hunt Transport Services	US	USD	18	2,883	0.02	F5 Networks	US	USD	51	7,364	0.05
Concentrix	US	USD	39	2,825	0.02	Samsung Electronics Perpetual (Pref'd)	KR	KRW	193	7,254	0.05
Daikin Industries	JP	JPY	20	2,741	0.02	Unimicron Technology	TW	TWD	1,690	7,080	0.04
Samsung Engineering	KR	KRW	162	2,697	0.02	Alten	FR	EUR	64	7,072	0.04
RXO	US	USD	158	2,648	0.02	First Solar	US	USD	53	7,069	0.04
Barlorld	ZA	ZAR	607	2,403	0.02	Tokyo Electron	JP	JPY	55	6,842	0.04
Haitian International Holdings	CN	HKD	1,055	2,372	0.02	Scout24	DE	EUR	116	6,744	0.04
Kubota	JP	JPY	180	2,285	0.01	Keyence	JP	JPY	18	6,477	0.04
Dip	JP	JPY	117	2,188	0.01	Nomura Research Institute	JP	JPY	254	6,279	0.04
China State Construction International Holdings	HK	HKD	2,066	2,089	0.01	Murata Manufacturing	JP	JPY	340	5,483	0.03
Industries of Qatar	QA	QAR	567	1,802	0.01	Baidu (A)	CN	HKD	437	5,366	0.03
Atlas Copco (B)	SE	SEK	167	1,769	0.01	Lumentum Holdings	US	USD	138	5,110	0.03
Hongfa Technology (A)	CN	CNY	472	1,762	0.01	Ciena	US	USD	124	4,973	0.03
NARI Technology (A)	CN	CNY	559	1,624	0.01	Pinterest (A)	US	USD	176	4,961	0.03
Balfour Beatty	GB	GBP	457	1,624	0.01	Shimadzu	JP	JPY	208	4,640	0.03
Clarivate	US	USD	261	1,583	0.01	Powertech Technology	TW	TWD	1,458	4,473	0.03
TOTO	JP	JPY	68	1,544	0.01	Chicony Electronics	TW	TWD	1,088	3,957	0.03
Sinotruk (Hong Kong)	CN	HKD	859	1,525	0.01	Kakao	KR	KRW	146	3,866	0.02
Estun Automation (A)	CN	CNY	505	1,226	0.01	Obic	JP	JPY	28	3,854	0.02
Estun Automation (A)	CN	CNY	500	1,214	0.01	Western Digital	US	USD	100	3,820	0.02
Atlas Copco (A)	SE	SEK	99	1,208	0.01	Advantech	TW	TWD	360	3,484	0.02
Kajima	JP	JPY	77	1,203	0.01	Elastic	US	USD	49	3,477	0.02
Beijing New Building Materials (A)	CN	CNY	370	1,166	0.01	ASE Technology Holding	TW	TWD	1,044	3,439	0.02
Daimler Truck Holding	DE	EUR	39	1,143	0.01	GB Group	GB	GBP	1,241	3,406	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	331	1,140	0.01	Zhen Ding Technology Holding	TW	TWD	1,081	3,082	0.02
Brenntag	DE	EUR	15	1,080	0.01	Infosys ADR	IN	USD	185	2,887	0.02
ROCKWOOL International	DK	DKK	5	1,066	0.01	Informatica (A)	US	USD	150	2,722	0.02
Star Bulk Carriers	GR	USD	59	1,052	0.01	Getac Holdings	TW	TWD	1,192	2,522	0.02
CNH Industrial	GB	EUR	95	990	0.01	Luxshare Precision Industry (A)	CN	CNY	590	2,493	0.02
Zeda (South Africa)	ZA	ZAR	1,662	902	0.01	Sunny Optical Technology (H)	CN	HKD	292	2,298	0.01
Vinci	FR	EUR	9	891	0.01	Socionext	JP	JPY	22	2,054	0.01
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	4	736	0.00	Arcadyan Technology	TW	TWD	396	1,785	0.01
CITIC	CN	HKD	896	718	0.00	Shoper	PL	PLN	233	1,616	0.01
Tav Havalimanlari Holding	TR	TRY	165	634	0.00	Opt Machine Vision Technology	CN	CNY	101	1,333	0.01
Copa Holdings (A)	PA	USD	8	607	0.00	Taiwan Union Technology	TW	TWD	422	1,311	0.01
Iveco Group	IT	EUR	72	571	0.00	Hamamatsu Photonics	JP	JPY	37	1,290	0.01
BOC Aviation	SG	HKD	93	537	0.00	Sinbon Electronics	TW	TWD	159	1,287	0.01
KOC Holding	TR	TRY	117	536	0.00	Gold Circuit Electronics	TW	TWD	248	1,276	0.01
Shenzhen Inovance Technology (A)	CN	CNY	56	436	0.00	Autohome (A) ADR	CN	USD	46	1,142	0.01
Forbo Holding	CH	CHF	1	333	0.00	SolarEdge Technologies	IL	USD	15	1,084	0.01
Spirax-Sarco Engineering	GB	GBP	3	298	0.00	Lotes	TW	TWD	41	989	0.01
Milkyway Chemical Supply Chain Service (A)	CN	CNY	21	174	0.00	Adevinta	NO	NOK	71	586	0.00
Miura	JP	JPY	9	168	0.00	Starpower Semiconductor	CN	CNY	22	484	0.00
Shanghai M&G Stationery (A)	CN	CNY	23	115	0.00	Beisen Holding	CN	HKD	1,038	469	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	26	106	0.00	Atea	NO	NOK	47	464	0.00
SF Holding (A)	CN	CNY	21	105	0.00	Sopra Steria Group	FR	EUR	2	412	0.00
				978,542	6.21	Huagong Technology (A)	CN	CNY	98	356	0.00
						NAURA Technology Group	CN	CNY	8	269	0.00
						ams-OSRAM	AT	CHF	60	202	0.00
						TeamViewer	DE	EUR	14	197	0.00
						OPT Machine Vision Tech (A)	CN	CNY	12	158	0.00
									3,276,643	20.80	
Information Technology						Consumer Discretionary					
Apple	US	USD	3,352	539,330	3.42	Amazon.com	US	USD	1,796	225,540	1.43
Microsoft	US	USD	1,574	501,696	3.18	Chipotle Mexican Grill	US	USD	48	86,942	0.55
Nvidia	US	USD	536	204,904	1.30	Electronic Arts	US	USD	700	82,384	0.52
Alphabet (A)	US	USD	1,536	179,269	1.14	Home Depot	US	USD	287	77,293	0.49
Taiwan Semiconductor Manufacturing	TW	TWD	9,808	150,577	0.96	Tesla	US	USD	292	55,088	0.35
Meta Platforms (A)	US	USD	482	137,278	0.87	Alibaba Group Holding (CN)	CN	HKD	4,638	44,477	0.28
Alphabet	US	USD	1,076	126,767	0.80	Lowe's Cos	US	USD	244	43,699	0.28
Samsung Electronics	KR	KRW	2,673	125,396	0.80	MercadoLibre	UY	USD	35	40,983	0.26
Broadcom	US	USD	114	90,978	0.58	Meituan (B)	CN	HKD	2,689	35,637	0.23
Tencent Holdings	CN	HKD	2,178	75,785	0.48	Booking Holdings	US	USD	12	30,749	0.20
Accenture	IE	USD	255	71,608	0.45	Aptiv	IE	USD	350	28,798	0.18
Cognizant Technology Solutions (A)	US	USD	1,035	63,055	0.40	LVMH Moet Hennessy Louis Vuitton	FR	EUR	33	22,589	0.14
Salesforce.com	US	USD	328	62,466	0.40	Autoliv	SE	USD	245	21,398	0.14
Intel	US	USD	1,740	59,737	0.38	JD.com ADR	CN	USD	881	21,003	0.13
Oracle	US	USD	450	43,789	0.28	NetEase	CN	HKD	952	19,185	0.12
Applied Materials	US	USD	351	43,775	0.28	Sands (China)	CN	HKD	7,247	18,353	0.12
SAP	DE	EUR	342	43,396	0.28						
Advanced Micro Devices	US	USD	413	38,146	0.24						
Qualcomm	US	USD	368	37,964	0.24						
Palo Alto Networks	US	USD	159	36,403	0.23						
NXP Semiconductors	NL	USD	193	31,432	0.20						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ANTA Sports Products	CN	HKD	1,518	16,120	0.10	Future	GB	GBP	29	295	0.00
Ferrari	IT	USD	55	15,740	0.10	XD	CN	HKD	200	285	0.00
Vail Resorts	US	USD	77	15,659	0.10	Moonpig Group	GB	GBP	151	285	0.00
Yum China Holdings	CN	USD	306	15,144	0.10	Just Eat Takeaway.com	NL	EUR	23	265	0.00
O'Reilly Automotive	US	USD	16	13,844	0.09	Dr. Martens	GB	GBP	184	247	0.00
Tractor Supply	US	USD	75	13,641	0.09	China Tourism Group Duty Free (A)	CN	CNY	17	211	0.00
Fox Factory Holding	US	USD	164	12,659	0.08	Stellantis	NL	EUR	11	201	0.00
PDD Holdings ADR	IE	USD	133	12,583	0.08	D'ieteren	BE	EUR	1	177	0.00
Service Corp International	US	USD	242	12,504	0.08	momo.com	TW	TWD	11	167	0.00
Brunswick	US	USD	183	12,023	0.08	Watches of Switzerland Group	GB	GBP	29	165	0.00
VF Corporation	US	USD	834	11,713	0.07	Boohoo Group	GB	GBP	449	162	0.00
Prosus	NL	EUR	415	10,960	0.07	Fnac Darty	FR	EUR	7	156	0.00
Aramark	US	USD	414	10,585	0.07	Minor International (F)	TH	THB	130	95	0.00
Airbnb (A)	US	USD	95	10,551	0.07	Zhongsheng Group Holdings	CN	HKD	41	89	0.00
Kering	FR	EUR	27	10,403	0.07					1,366,950	8.68
Ipsos	FR	EUR	223	10,215	0.06						
NVR	US	USD	2	10,174	0.06						
Samsonite International	US	HKD	3,451	10,076	0.06	Consumer Staples					
Cable One	US	USD	18	9,445	0.06	Walmart	US	USD	800	123,384	0.78
The Foschini Group	ZA	ZAR	1,798	9,143	0.06	Coca-Cola	US	USD	1,468	78,405	0.50
Naspers (N)	ZA	ZAR	60	8,788	0.06	PepsiCo	US	USD	351	53,977	0.34
Burberry Group	GB	GBP	448	8,706	0.06	Costco Wholesale	US	USD	90	46,895	0.30
Entain	GB	GBP	807	8,624	0.05	Nestle	CH	CHF	441	45,004	0.29
Vitesco Technologies Group	DE	EUR	86	7,902	0.05	Bunge	US	USD	296	29,701	0.19
Shenzhou International Group Holdings	CN	HKD	817	7,540	0.05	Colgate-Palmolive	US	USD	412	29,117	0.18
Hasbro	US	USD	178	7,464	0.05	Ingredion	US	USD	328	29,077	0.18
Publicis Groupe	FR	EUR	103	7,411	0.05	L'Oreal	FR	EUR	62	24,738	0.16
Ferrari (IT)	IT	EUR	25	7,143	0.05	General Mills	US	USD	399	24,573	0.16
Home Product Center (F)	TH	THB	21,573	6,749	0.04	Unilever	GB	GBP	534	23,860	0.15
Expedia Group	US	USD	71	6,350	0.04	BJ's Wholesale Club Holdings	US	USD	336	21,856	0.14
Trip.com Group ADR	CN	USD	197	6,251	0.04	China Mengniu Dairy	CN	HKD	6,649	20,437	0.13
China Tourism Group Duty Free (H)	CN	HKD	580	6,173	0.04	CP ALL (F)	TH	THB	12,891	18,717	0.12
Valvoline	US	USD	218	6,145	0.04	Thai Beverage	TH	SGD	46,613	17,393	0.11
Tata Motors	IN	INR	855	6,102	0.04	Procter & Gamble	US	USD	113	15,943	0.10
Sony	JP	JPY	76	5,978	0.04	Reckitt Benckiser Group	GB	GBP	236	14,894	0.09
JD.com (A)	CN	HKD	501	5,959	0.04	Beiersdorf	DE	EUR	119	14,748	0.09
Sona Blw Precision Forging	IN	INR	903	5,555	0.04	Danone	FR	EUR	232	13,024	0.08
BYD (H)	CN	HKD	185	5,292	0.03	Target	US	USD	108	11,294	0.07
Denso	JP	JPY	368	5,115	0.03	Diageo	GB	GBP	312	11,128	0.07
Paramount Global	US	USD	463	4,818	0.03	Koninklijke Ahold Delhaize	NL	EUR	372	10,428	0.07
Eicher Motors	IN	INR	127	4,754	0.03	Dollar Tree	US	USD	86	8,998	0.06
Hankook Tire & Technology	KR	KRW	175	4,700	0.03	Anheuser-Busch InBev	BE	EUR	158	8,467	0.05
Gray Television	US	USD	766	4,697	0.03	Tesco	GB	GBP	2,622	8,121	0.05
Capri Holdings	GB	USD	93	4,499	0.03	Conagra Brands	US	USD	290	7,505	0.05
Auto Partner	PL	PLN	836	4,473	0.03	Shoprite Holdings	ZA	ZAR	579	6,978	0.04
Fast Retailing	JP	JPY	20	4,251	0.03	Jeronimo Martins	PT	EUR	282	6,151	0.04
Pan Pacific International Holdings	JP	JPY	231	4,226	0.03	Sysco	US	USD	94	5,959	0.04
Dr Ing hc F Porsche (Pref'd)	DE	EUR	47	3,910	0.02	Constellation Brands	US	USD	26	5,815	0.04
OPAP	GR	EUR	244	3,901	0.02	Kraft Heinz	US	USD	188	5,577	0.04
Oriental Land	JP	JPY	123	3,766	0.02	AAK	SE	SEK	309	5,538	0.04
Open House	JP	JPY	118	3,675	0.02	President Chain Store	TW	TWD	726	5,455	0.03
Persimmon	GB	GBP	307	3,588	0.02	Ajinomoto	JP	JPY	154	5,302	0.03
Allegro	PL	PLN	509	3,440	0.02	Kweichow Moutai (A)	CN	CNY	24	5,133	0.03
Resorttrust	JP	JPY	249	3,377	0.02	LG Household & Health Care	KR	KRW	23	5,038	0.03
Yamaha	JP	JPY	134	3,360	0.02	Haleon	GB	GBP	1,270	4,805	0.03
BYD (A)	CN	CNY	107	3,292	0.02	Keurig Dr Pepper	US	USD	159	4,576	0.03
Coupang (A)	US	USD	197	3,160	0.02	Asahi Group Holdings	JP	JPY	121	4,121	0.03
Continental	DE	EUR	49	2,990	0.02	Darling Ingredients	US	USD	90	3,802	0.02
Sumitomo Forestry	JP	JPY	124	2,751	0.02	Heineken (BR)	NL	EUR	41	3,467	0.02
Puma	DE	EUR	48	2,551	0.02	Yakult Honsha	JP	JPY	155	3,439	0.02
Mr Price Group	ZA	ZAR	358	2,436	0.02	Amorepacific	KR	KRW	35	3,089	0.02
Hanon Systems	KR	KRW	505	2,431	0.02	China Resources Beer Holdings	HK	HKD	607	3,027	0.02
H World Group ADR	CN	USD	68	2,396	0.02	Estee Lauder (A)	US	USD	25	2,999	0.02
Nexteer Automotive Group	US	HKD	4,790	2,176	0.01	Pernod Ricard	FR	EUR	16	2,647	0.02
YETI Holdings	US	USD	54	2,149	0.01	Universal Robina	PH	PHP	1,420	2,588	0.02
Li Ning	CN	HKD	724	2,082	0.01	Tsingtao Brewery (H)	CN	HKD	326	2,329	0.01
Sun International	ZA	ZAR	1,090	2,064	0.01	Morinaga Milk Industry	JP	JPY	54	1,988	0.01
Woolworths Holdings /South Africa	ZA	ZAR	564	1,975	0.01	Rohto Pharmaceutical	JP	JPY	84	1,844	0.01
Pirelli & C	IT	EUR	460	1,932	0.01	Inner Mongolia Yili Industrial Group	CN	CNY	522	1,844	0.01
Pepkor Holdings	ZA	ZAR	2,210	1,897	0.01	Wuliangye Yibin (A)	CN	CNY	88	1,766	0.01
Zalando	DE	EUR	81	1,789	0.01	Agthia Group	AE	AED	1,442	1,654	0.01
Famous Brands	ZA	ZAR	597	1,730	0.01	Tingyi Cayman Islands Holding	CN	HKD	1,318	1,653	0.01
Alibaba Group Holding ADR	CN	USD	22	1,684	0.01	Unilever	GB	EUR	35	1,550	0.01
Informa	GB	GBP	205	1,677	0.01	JD Health International	CN	HKD	337	1,438	0.01
Flutter Entertainment (IE)	IE	EUR	11	1,659	0.01	US Foods Holding	US	USD	38	1,394	0.01
WPP (GB)	GB	GBP	190	1,545	0.01	Heineken Holding (A)	NL	EUR	19	1,389	0.01
TopBuild	US	USD	7	1,536	0.01	Kellogg	US	USD	23	1,120	0.01
Capcom	JP	JPY	50	1,531	0.01	Muyuan Foods (A)	CN	CNY	210	1,018	0.01
Vipshop Holdings ADR	CN	USD	112	1,503	0.01	Yifeng Pharmacy Chain	CN	CNY	215	909	0.01
Kingfisher	GB	GBP	619	1,492	0.01	Coca-Cola European Partners (US)	GB	USD	11	602	0.00
Wyndham Hotels & Resorts	US	USD	21	1,444	0.01	Dashenlin Pharmaceutical Group (A)	CN	CNY	191	587	0.00
Grand Canyon Education	US	USD	13	1,444	0.01	Uni-President China Holdings	CN	HKD	807	519	0.00
D.R. Horton	US	USD	14	1,392	0.01	Carlsberg (B)	DK	DKK	4	431	0.00
SSP Group	GB	GBP	659	1,362	0.01	Mayora Indah (PT)	ID	IDR	2,166	368	0.00
Aiya	BR	USD	86	1,306	0.01	Anadolu Efes Biracilik Ve Malt	TR	TRY	72	241	0.00
Miniso Group Holding ADR	CN	USD	51	1,216	0.01	Aryzta (CH)	CH	CHF	134	232	0.00
Coats Group	GB	GBP	1,527	1,186	0.01	Dino Polska	PL	PLN	2	196	0.00
Vistry Group	GB	GBP	144	1,169	0.01	Tsingtao Brewery (A)	CN	CNY	16	175	0.00
De' Longhi	IT	EUR	50	1,051	0.01	Bakkafrost	FO	NOK	3	141	0.00
Kadokawa	JP	JPY	54	983	0.01	WK Kellogg	US	USD	6	55	0.00
Brilliance China Automotive Holdings	HK	HKD	2,214	961	0.01					832,633	5.29
Genting (Malaysia)	MY	MYR	1,757	844	0.01						
Thule Group	SE	SEK	33	717	0.00	Healthcare					
Nien Made Enterprise	TW	TWD	83	692	0.00	UnitedHealth Group	US	USD	329	166,636	1.06
Dowlais Group	GB	GBP	561	644	0.00	Bristol-Myers Squibb	US	USD	1,723	82,826	0.53
Arcos Dorados Holdings (A)	UY	USD	64	552	0.00	Boston Scientific	US	USD	1,622	78,154	0.50
InterContinental Hotels Group	GB	GBP	8	547	0.00	Amgen	US	USD	254	61,245	0.39
Compass Group	GB	GBP	21	492	0.00	Novo Nordisk (B) (DK)	DK	DKK	595	53,988	0.34
Faurecia	FR	EUR	30	481	0.00	Stryker	US	USD	202	51,380	0.33
Schibsted (A)	NO	NOK	25	469	0.00	Merck	US	USD	507	48,723	0.31
Flutter Entertainment	IE	GBP	3	458	0.00	Elevance Health	US	USD	101	43,236	0.27
Musti Group	FI	EUR	18	330	0.00	Thermo Fisher Scientific	US	USD	101	42,160	0.27

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danaher	US	USD	228	41,154	0.26	MasterCard	US	USD	219	77,968	0.49
Pfizer	US	USD	1,357	38,750	0.25	AIA Group	HK	HKD	7,689	62,809	0.40
McKesson	US	USD	84	35,758	0.23	Bank of America	US	USD	2,457	60,609	0.38
Insulet	US	USD	256	32,114	0.20	Morgan Stanley	US	USD	870	58,158	0.37
ICON	IE	USD	137	31,627	0.20	Wells Fargo	US	USD	1,450	54,105	0.34
Novartis	CH	CHF	345	30,313	0.19	Marsh & McLennan	US	USD	229	41,000	0.26
Sanofi	FR	EUR	332	28,463	0.18	Allianz	DE	EUR	170	37,649	0.24
Eli Lilly	US	USD	52	27,480	0.17	Goldman Sachs Group	US	USD	123	35,253	0.22
Roche Holding	CH	CHF	105	25,613	0.16	ICICI Bank	IN	INR	3,107	32,291	0.20
Mirati Therapeutics	US	USD	465	24,538	0.16	American International Group	US	USD	549	31,734	0.20
Merck	DE	EUR	165	23,512	0.15	Axis Bank	IN	INR	2,738	30,518	0.19
Regeneron Pharmaceuticals	US	USD	32	23,231	0.15	BlackRock	US	USD	51	29,645	0.19
Insmed	US	USD	794	18,669	0.12	Moody's	US	USD	97	28,260	0.18
AstraZeneca (GB)	GB	GBP	158	18,583	0.12	RenaissanceRe Holdings	BM	USD	134	27,743	0.18
Abbott Laboratories	US	USD	179	15,924	0.10	American Express	US	USD	190	26,184	0.17
HCA Healthcare	US	USD	73	15,550	0.10	HSBC Holdings (UK)	GB	GBP	3,397	23,104	0.15
Coloplast (B)	DK	DKK	154	15,187	0.10	Zurich Insurance Group	CH	CHF	51	22,946	0.15
Roche Holding (BR)	CH	CHF	57	14,778	0.09	Deutsche Boerse	DE	EUR	146	22,592	0.14
ResMed	US	USD	109	14,522	0.09	Arthur J Gallagher	US	USD	96	21,425	0.14
Baxter International	US	USD	422	12,834	0.08	AON	US	USD	68	19,985	0.13
Lonza Group	CH	CHF	38	12,551	0.08	Partners Group Holding	CH	CHF	20	19,945	0.13
WuXi AppTec (H)	CN	HKD	1,088	12,314	0.08	3i Group	GB	GBP	842	18,696	0.12
Biogen	US	USD	49	11,013	0.07	Northern Trust	US	USD	292	18,202	0.12
Avantor	US	USD	660	10,793	0.07	UniCredit	IT	EUR	745	17,605	0.11
IQVIA Holdings	US	USD	63	10,658	0.07	Prudential (UK)	HK	GBP	1,719	16,931	0.11
Qiagen (DE)	NL	EUR	273	9,574	0.06	MetLife	US	USD	293	16,561	0.11
Bangkok Dusit Medical Services (F)	TH	THB	13,665	9,515	0.06	Ares Management (A)	US	USD	176	16,344	0.10
Becton Dickinson	US	USD	40	9,448	0.06	PNC Financial Services Group	US	USD	151	16,261	0.10
Dexcom	US	USD	110	9,162	0.06	Fidelity National Information Services	US	USD	334	15,406	0.10
Laboratory Corp of America Holdings	US	USD	46	8,700	0.06	Tryg	DK	DKK	821	15,148	0.10
Convatec Group	GB	GBP	3,647	8,553	0.05	Hannover Rueck	DE	EUR	72	15,009	0.10
AmerisourceBergen	US	USD	47	8,221	0.05	Hong Kong Exchanges and Clearing	HK	HKD	445	14,617	0.09
Innovent Biologics	CN	HKD	1,432	7,950	0.05	Standard Bank Group	ZA	ZAR	1,563	14,435	0.09
Alcon	CH	CHF	111	7,508	0.05	AXA	FR	EUR	505	14,129	0.09
Siemens Healthineers	DE	EUR	160	7,413	0.05	Everest Re Group	BM	USD	38	14,109	0.09
Sonova Holding (B)	CH	CHF	33	7,405	0.05	UBS Group	CH	CHF	627	13,852	0.09
Alcon	CH	USD	106	7,175	0.05	S&P Global	US	USD	42	13,687	0.09
Zoetis (A)	US	USD	46	6,816	0.04	Regions Financial	US	USD	987	13,567	0.09
Alnylam Pharmaceuticals	US	USD	47	6,718	0.04	Bank Central Asia	ID	IDR	25,854	13,465	0.09
GE HealthCare Technologies	US	USD	108	6,717	0.04	Comerica	US	USD	362	13,450	0.09
Centene	US	USD	98	6,375	0.04	Apollo Global Management	US	USD	179	13,133	0.08
Hygeia Healthcare Holdings	CN	HKD	1,088	6,192	0.04	Admiral Group	GB	GBP	465	13,053	0.08
Astellas Pharmaceutical	JP	JPY	504	6,005	0.04	Brown & Brown	US	USD	190	12,510	0.08
EssilorLuxottica	FR	EUR	34	5,775	0.04	Edenred	FR	EUR	238	11,976	0.08
Wuxi Biologics (Cayman)	CN	HKD	885	5,170	0.03	Hamilton Lane (A)	US	USD	149	11,857	0.08
Straumann Holdings	CH	CHF	46	5,137	0.03	DBS Group Holdings	SG	SGD	491	11,124	0.07
CVS Health	US	USD	78	5,043	0.03	NN Group	NL	EUR	345	10,454	0.07
Halozyme Therapeutics	US	USD	158	5,015	0.03	Shriram Finance	IN	INR	465	9,927	0.06
Tecan Group	CH	CHF	18	4,800	0.03	Prudential (HK)	HK	HKD	1,008	9,899	0.06
Option Care Health	US	USD	177	4,577	0.03	Piraeus Financial Holdings	GR	EUR	3,510	9,794	0.06
Hansoh Pharmaceutical Group	CN	HKD	2,562	4,550	0.03	Bank Of The Philippine Islands	PH	PHP	5,274	8,841	0.06
Gerresheimer	DE	EUR	48	4,217	0.03	Tokio Marine Holdings	JP	JPY	407	8,580	0.05
Structure Therapeutics ADP	US	USD	58	3,887	0.02	Mitsubishi UFJ Financial Group	JP	JPY	1,069	8,448	0.05
Nippon Shinyaku	JP	JPY	91	3,481	0.02	Ping An Insurance Group (H)	CN	HKD	1,723	8,260	0.05
Royalty Pharma	US	USD	133	3,405	0.02	Intesa Sanpaolo	IT	EUR	3,153	7,745	0.05
Richter Gedeon NYRT	HU	HUF	124	2,754	0.02	CTBC Financial Holding	TW	TWD	10,668	7,588	0.05
Terumo	JP	JPY	100	2,569	0.02	Nexi	IT	EUR	1,380	7,555	0.05
GSK	GB	GBP	132	2,210	0.01	FirstRand	ZA	ZAR	2,381	7,385	0.05
Guardant Health	US	USD	90	2,192	0.01	OTP Bank	HU	HUF	209	7,355	0.05
Sino Biopharmaceutical	HK	HKD	5,667	2,076	0.01	Natwest Group	GB	GBP	3,516	7,195	0.05
Genmab	DK	DKK	6	1,695	0.01	Sampo (A)	FI	EUR	193	7,178	0.05
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	45	1,648	0.01	CIMB Group Holdings	MY	MYR	6,215	7,043	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	1,808	1,584	0.01	Voya Financial	US	USD	109	6,839	0.04
Medlive Technology	CN	HKD	1,673	1,574	0.01	Sumitomo Mitsui Financial Group	JP	JPY	145	6,609	0.04
Smith & Nephew	GB	GBP	132	1,395	0.01	Bank Mandiri Persero	ID	IDR	19,363	6,539	0.04
WuXi AppTec	CN	CNY	119	1,322	0.01	National Bank of Greece	GR	EUR	1,132	6,115	0.04
Ocumension Therapeutics (H)	CN	HKD	1,377	1,280	0.01	Absa Group	ZA	ZAR	658	5,643	0.04
Fortrea Holdings	US	USD	46	1,203	0.01	Hong Leong Bank	MY	MYR	1,454	5,604	0.04
Shenzhen New Industries Biomedical	CN	CNY	110	969	0.01	ORIX	JP	JPY	323	5,533	0.04
Sandoz Group	CH	CHF	38	928	0.01	Societe Generale	FR	EUR	251	5,317	0.03
Pharmaron Beijing (H)	CN	HKD	348	781	0.00	China Merchants Bank (H)	CN	HKD	1,453	5,192	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	134	713	0.00	China Construction Bank (H)	CN	HKD	9,562	5,104	0.03
Hikma Pharmaceuticals	JO	GBP	24	530	0.00	Qatar National Bank	QA	QAR	1,238	4,793	0.03
Fresenius SE & Co	DE	EUR	21	517	0.00	First Abu Dhabi Bank	AE	AED	1,445	4,720	0.03
Asymchem Laboratories (H)	CN	HKD	42	509	0.00	Barclays	GB	GBP	3,056	4,618	0.03
Remegen (H)	CN	HKD	93	496	0.00	Fubon Financial Holding	TW	TWD	2,612	4,586	0.03
Dentium	KR	KRW	6	493	0.00	ING Groep	NL	EUR	363	4,360	0.03
Joinn Laboratories China (H)	CN	HKD	236	415	0.00	Cathay Financial Holding	TW	TWD	3,145	4,031	0.03
InnoCare Pharma	CN	HKD	540	402	0.00	Neobank Group	ZA	ZAR	585	3,894	0.02
Bloomage Biotechnology	CN	CNY	37	364	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	10	3,725	0.02
Bayer	DE	EUR	8	314	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	12,983	3,705	0.02
Pharmaron Beijing (A)	CN	CNY	60	254	0.00	BNP Paribas (France)	FR	EUR	67	3,653	0.02
Venus MedTech Hangzhou (H)	CN	HKD	455	243	0.00	Industrial Bank (A)	CN	CNY	1,878	3,648	0.02
Asymchem Laboratories Tianjin	CN	CNY	11	223	0.00	Bank of Ningbo (A)	CN	CNY	1,022	3,283	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	26	219	0.00	Chailease Holding	TW	TWD	625	3,202	0.02
iRay Technology (A)	CN	CNY	7	197	0.00	DB Insurance	KR	KRW	51	3,164	0.02
Kalbe Farma	ID	IDR	1,965	197	0.00	PICC Property & Casualty (H)	CN	HKD	2,902	3,128	0.02
Ergomed	GB	GBP	12	190	0.00	Huatai Securities (H)	CN	HKD	2,568	2,926	0.02
CVS Group	GB	GBP	11	188	0.00	TBC Bank Group	GE	GBP	94	2,913	0.02
Sartorius Stedim Biotech	FR	EUR	1	131	0.00	Huatai Securities (A)	CN	CNY	1,407	2,902	0.02
Joinn Laboratories (China)	CN	CNY	1	1	0.00	Bank Rakyat Indonesia Persero	ID	IDR	9,752	2,884	0.02
				1,401,557	8.90	Public Bank Berhad	MY	MYR	3,475	2,871	0.02
						HDFC Standard Life Insurance	IN	INR	382	2,686	0.02
						China Pacific Insurance Group (H)	CN	HKD	1,139	2,642	0.02
						Resona Holdings	JP	JPY	522	2,628	0.02
						Postal Savings Bank of China (H)	CN	HKD	6,015	2,588	0.02
						Nu Holdings (Cayman Islands)	BR	USD	321	2,477	0.02
						Worldline	FR	EUR	206	2,463	0.02
						FincoBank	IT	EUR	209	2,319	0.01
						Postal Savings Bank of China	CN	CNY	3,500	2,059	0.01
						Nordea Bank	FI	SEK	204	2,025	0.01
						Kruk	PL	PLN	19	2,025	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
KB Financial Group	KR	KRW	56	2,022	0.01
Hyundai Marine & Fire Insurance	KR	KRW	90	1,987	0.01
Ping An Bank (A)	CN	CNY	1,407	1,894	0.01
Patria Investments	KY	USD	152	1,851	0.01
VZ Holding	CH	CHF	20	1,814	0.01
EQT	SE	SEK	105	1,796	0.01
Lloyds Banking Group	GB	GBP	3,773	1,730	0.01
Legal & General Group	GB	GBP	682	1,655	0.01
Ping An Insurance Group (A) (China)	CN	CNY	261	1,521	0.01
Vinci Partners Investments	BR	USD	157	1,454	0.01
China Life Insurance (A)	CN	CNY	317	1,369	0.01
KakaoBank	KR	KRW	106	1,344	0.01
Intermediate Capital Group	GB	GBP	86	1,285	0.01
China Merchants Bank (A)	CN	CNY	319	1,263	0.01
CITIC Securities (A)	CN	CNY	420	1,172	0.01
Akbank Tas	TR	TRY	1,149	1,133	0.01
China International Capital	CN	CNY	187	888	0.01
Turkiye Is Bankasi	TR	TRY	1,133	795	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	294	757	0.00
Yapi ve Kredi Bankasi	TR	TRY	1,189	686	0.00
KBC Group	BE	EUR	10	509	0.00
ASR Nederland	NL	EUR	13	442	0.00
Aviva	GB	GBP	87	398	0.00
Virgin Money (UK)	GB	GBP	218	373	0.00
China Pacific Insurance Group (A)	CN	CNY	76	272	0.00
Storebrand (A)	NO	NOK	26	208	0.00
Noah Holdings ADR	CN	USD	19	204	0.00
Julius Baer Group	CH	CHF	3	171	0.00
Phoenix Group Holdings	GB	GBP	30	157	0.00
Molten Ventures	GB	GBP	56	153	0.00
Samsung Fire & Marine Insurance	KR	KRW	1	112	0.00
SCB X (F)	TH	THB	37	95	0.00
Haci Omer Sabanci Holding	TR	TRY	50	89	0.00
Mandatium	FI	EUR	23	83	0.00
				3,212,851	20.40

Real Estate

Digital Realty Trust REIT	US	USD	551	64,366	0.41
Welltower REIT	US	USD	607	48,205	0.31
American Tower REIT	US	USD	264	44,346	0.28
China Resources Land	HK	HKD	7,622	26,863	0.17
Crown Castle REIT	US	USD	293	25,529	0.16
SBA Communications (A) REIT	US	USD	69	13,686	0.09
Americold Realty Trust REIT	US	USD	530	13,054	0.08
Sun Hung Kai Properties	HK	HKD	1,108	10,737	0.07
Vonovia	DE	EUR	373	8,099	0.05
KE Holdings ADR	CN	USD	489	6,752	0.04
CoStar Group	US	USD	70	4,756	0.03
China Overseas Land & Investment	HK	HKD	1,990	3,535	0.02
Weyerhaeuser REIT	US	USD	67	1,826	0.01
Ayala Land	PH	PHP	2,923	1,358	0.01
Longfor Group Holdings	CN	HKD	801	1,095	0.01
Segro REIT	GB	GBP	56	460	0.00
Pakuwon Jati	ID	IDR	11,277	268	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	4	200	0.00
Hammerson REIT	GB	GBP	632	160	0.00
Urban Logistics REIT	GB	GBP	125	149	0.00
				275,444	1.75

Government

US Treasury 5.23% 02/11/2023	US	USD	196,790	186,230	1.18
				186,230	1.18

Closed Ended Fund

Ares Capital	US	USD	123	2,200	0.01
				2,200	0.01

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4	68,508	0.43
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	2	21,029	0.13
				89,537	0.57

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	193	468	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	33	280	0.00
				748	0.00

Communication Services

T-Mobile (US)	US	USD	286	38,875	0.25
Warner Music Group (A)	US	USD	1,274	37,510	0.24
Infrastruttura Wireless Italiana	IT	EUR	1,491	15,384	0.10
Spotify Technology	SE	USD	90	13,890	0.09
Hellenic Telecommunications Organization	GR	EUR	944	12,484	0.08
Elisa (A)	FI	EUR	285	11,421	0.07
Tele2 (B)	SE	SEK	1,206	8,080	0.05
Telkom Indonesia Persero	ID	IDR	26,023	5,394	0.03
Deutsche Telekom	DE	EUR	254	5,196	0.03
KDDI	JP	JPY	158	4,472	0.03
Far EasTone Telecommunications	TW	TWD	1,918	4,248	0.03
Universal Music Group	NL	EUR	180	4,154	0.03
SK Telecom	KR	KRW	91	3,126	0.02
Internet Initiative Japan	JP	JPY	201	3,060	0.02
Roku (A)	US	USD	49	2,746	0.02
Lumen Technologies	US	USD	1,370	1,965	0.01
MTN Group	ZA	ZAR	302	1,386	0.01
Koninklijke KPN	NL	EUR	282	895	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Indosat	ID	IDR	943	530	0.00
				174,816	1.11

Securities Admitted to or Deal on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	1,552	10,119	0.06
PRIO SA	BR	BRL	1,039	9,232	0.06
Aldrees Petroleum and Transport Services	SA	SAR	119	3,535	0.02
3R Petroleum Oleo E Gas	BR	BRL	297	1,814	0.01
Repsol	ES	EUR	39	534	0.00
				25,234	0.16

Utilities

Iberdrola	ES	EUR	957	10,049	0.06
Endesa	ES	EUR	396	7,029	0.04
AlKhorayef Water & Power Technologies	SA	SAR	132	4,560	0.03
				21,638	0.14

Materials

Grupo Mexico (B)	MX	MXN	3,890	14,892	0.09
Smurfit Kappa Group (IE)	IE	EUR	201	6,193	0.04
Gerdau (Pref'd)	BR	BRL	1,255	5,147	0.03
Vale	BR	BRL	258	3,336	0.02
Suzano	BR	BRL	282	2,775	0.02
GCC	MX	MXN	183	1,527	0.01
Bradespar (Pref'd)	BR	BRL	278	1,171	0.01
Saudi Basic Industries	SA	SAR	42	815	0.01
PhosAgra GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	210	0	0.00
				35,856	0.23

Industrials

Ferrovial	ES	EUR	932	26,493	0.17
Localiza Rent a Car	BR	BRL	1,529	14,571	0.09
Ryanair Holdings (IE)	IE	EUR	376	5,335	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	217	4,393	0.03
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	2,107	3,087	0.02
United International Transportation	SA	SAR	160	2,720	0.02
Grupo Aeroportuario del Pacifico	MX	MXN	216	2,343	0.01
Kingspan Group (IE)	IE	EUR	33	2,066	0.01
Aena	ES	EUR	15	2,031	0.01
Fluidra	ES	EUR	114	1,893	0.01
Armac Locacao Logistica E Servicos	BR	BRL	781	1,791	0.01
Santos Brasil Participacoes	BR	BRL	856	1,169	0.01
Rumo	BR	BRL	244	1,025	0.01
GMexico Transportes	MX	MXN	390	782	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	574	319	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	11	11	0.00
				70,029	0.44

Information Technology

TOTVS	BR	BRL	458	2,183	0.01
Intelbras Tel El Brasileira	BR	BRL	110	390	0.00
				2,573	0.02

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	889	28,927	0.18
Amadeus IT Group	ES	EUR	168	9,025	0.06
Humansoft Holding	KW	KWD	271	2,516	0.02
Vivara Participacoes	BR	BRL	318	1,496	0.01
Direcional Engenharia (A)	BR	BRL	166	541	0.00
Lojas Renner	BR	BRL	162	367	0.00
Grupo Televisa	MX	MXN	248	104	0.00
				42,976	0.27

Consumer Staples

Walmart De Mexico	MX	MXN	3,919	13,128	0.08
Arca Continental	MX	MXN	673	5,737	0.04
Gruma (B)	MX	MXN	132	2,161	0.01
Sao Martinho	BR	BRL	190	1,261	0.01
SLC Agricola	BR	BRL	129	871	0.01
				23,158	0.15

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	4,880	3,365	0.02
				3,365	0.02

Financials

B3 SA - Brasil Bolsa Balcao	BR	BRL	7,527	15,699	0.10
Al Rajhi Bank	SA	SAR	636	10,763	0.07
Grupo Financiero Banorte	MX	MXN	1,282	9,892	0.06
Kaspi KZ GDR	KZ	USD	112	9,611	0.06
Banco Bilbao Vizcaya Argentaria	ES	EUR	1,170	8,684	0.06
AIB Group	IE	EUR	2,104	8,614	0.05
Banco Bradesco	BR	BRL	3,413	7,874	0.05
Banco BTG Pactual	BR	BRL	1,099	6,043	0.04
Itau Unibanco Holding (Pref'd)	BR	BRL	1,113	5,619	0.04
Riyad Bank	SA	SAR	610	4,087	0.03
Banco Bradesco (Pref'd)	BR	BRL	1,425	3,749	0.02
Nova Ljubljanska Banka GDR	SI	EUR	258	3,723	0.02
Kuwait Finance House	KW	KWD	1,474	3,083	0.02
Zenith Bank	NG	NGN	59,000	2,045	0.01
Guaranty Trust Holding	NG	NGN	54,272	1,975	0.01
Alpha Bank	GR	EUR	1,305	1,839	0.01
Bankinter	ES	EUR	277	1,653	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bolsa Mexicana de Valores	MX	MXN	901	1,347	0.01
Porto Seguro	BR	BRL	283	1,325	0.01
Banco Santander (ES)	ES	EUR	334	1,156	0.01
Genera	MX	MXN	812	811	0.01
				109,592	0.70

Real Estate

Corp Inmobiliaria Vesta	MX	MXN	973	2,887	0.02
				2,887	0.02

Government

US Treasury 5.45% 25/01/2024	US	USD	440,293	411,496	2.61
US Treasury 5.30% 24/11/2023	US	USD	360,619	340,166	2.16
US Treasury 5.27% 09/11/2023	US	USD	221,120	209,040	1.33
US Treasury 5.27% 16/11/2023	US	USD	221,345	209,038	1.33
Japan -0.15% 20/11/2023	JP	JPY	5,141,291	32,081	0.20
Japan -0.08% 06/11/2023	JP	JPY	834,911	5,209	0.03
				1,207,030	7.66

Equity Linked Notes

BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	2,290	7,303	0.05
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	1,319	4,208	0.03
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	1,608	3,144	0.02
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	963	1,884	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	943	1,845	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	228	1,532	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	417	1,329	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	672	1,313	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	64	843	0.01
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	295	716	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	105	707	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	180	161	0.00
				24,985	0.16

Communication Services

Tim	BR	BRL	2,080	5,953	0.04
Cellnex Telecom	ES	EUR	53	1,476	0.01
				7,429	0.05

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	5,053	5,017	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	4,394	4,363	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	3,735	3,729	0.02
Barclays 0.16% 05/01/2024	GB	EUR	3,296	3,295	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	2,197	2,198	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	2,197	2,197	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	2,197	2,197	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	2,197	2,197	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	2,197	2,197	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	2,197	2,195	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	2,197	2,195	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	2,197	2,195	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	2,197	2,195	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	2,197	2,193	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	2,197	2,192	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	2,197	2,190	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	2,197	2,189	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	2,197	2,182	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	2,197	2,182	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	2,197	2,182	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	2,197	2,181	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	2,197	2,181	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	2,197	2,181	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	2,197	2,181	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	2,197	2,180	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	2,197	2,180	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	2,197	2,180	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	2,197	2,180	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	2,197	2,153	0.01
P&G CP 3.96% 05/01/2024	US	EUR	1,868	1,854	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	1,648	1,647	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	1,648	1,643	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	1,648	1,622	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	1,648	1,616	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	1,099	1,099	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	1,099	1,099	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	1,099	1,099	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	1,099	1,099	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	1,099	1,099	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	1,099	1,096	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	1,099	1,095	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	1,099	1,094	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	1,099	1,092	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	1,099	1,091	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	1,099	1,091	0.01
Goldman Sachs Intl. CD 0.0% 04/01/2024	GB	EUR	1,099	1,091	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	1,099	1,090	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	1,099	1,090	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	1,099	1,090	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	1,099	1,089	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	1,099	1,088	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	1,099	1,080	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	1,099	1,077	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	989	982	0.01
				101,190	0.64

Unlisted

Energy

Surgutneftegaz (Pref'd)*	RU	USD	26,891	0	0.00
Kalahari Energy*	BW	USD	204	0	0.00
				0	0.00

Materials

Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	178	5,494	0.03
United Rusal International*	RU	USD	3,139	0	0.00
PhosAgro*	RU	USD	4	0	0.00
PhosAgro*	RU	USD	197	0	0.00
Novolipetsk Steel*	RU	USD	76	0	0.00
				5,494	0.03

Industrials

HeadHunter Group ADR*	RU	USD	577	0	0.00
				0	0.00

Information Technology

Yandex*	RU	USD	3	0	0.00
Cian ADR*	RU	USD	693	0	0.00
				0	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	4,394	4,394	0.03
TCS Group Holding GDR*	CY	USD	912	0	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	7,717	0	0.00
Sberbank of Russia (USD)*	RU	USD	4,594	0	0.00
				4,394	0.03

Fractions

(3) (0.00)

Total Investments (Cost EUR 14,909,744)

14,668,996 **93.12**

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	11,055	11,055	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	11,052	11,052	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	10,985	10,985	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	10,985	10,985	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	8,569	8,569	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	6,612	6,612	0.04
				59,258	0.38

Total Investments (including Bank Deposits)

14,728,254 **93.50**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	7,040,578	(125)	(0.00)
			(125)	(0.00)

Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874627 20/11/2023	53,737	203	0.00
Bought EUR Sold GBP at 1.142164 20/11/2023	1,607	(8)	(0.00)
		195	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059329 20/11/2023	59,188	110	0.00
Bought EUR Sold USD at 0.937694 20/11/2023	1,702	(15)	(0.00)
		95	0.00

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023	60,679	112	0.00
Bought EUR Sold USD at 0.941959 28/11/2023	2,080	(8)	(0.00)
		104	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 15/12/2023	EUR	1,409	19	0.00
FTSE 100 Index Future 15/12/2023	GBP	620	2	0.00
MSCI S.Arabia Index Future 15/12/2023	USD	32,259	(1,773)	(0.01)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
IFSC Nifty 50 Index Future 30/11/2023	USD	184,600	(4,986)	(0.03)
S&P TSX 60 Index Future 14/12/2023	CAD	630,202	(24,536)	(0.16)
S&P 500 Emini Index Future 15/12/2023	USD	1,779,927	(78,384)	(0.50)
			(109,658)	(0.70)
Other Assets and Liabilities			1,133,582	7.21
Net Assets			15,752,447	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.29
Ireland	IE	10.25
China	CN	3.50
UK	GB	2.96
France	FR	2.15
Germany	DE	1.89
Taiwan Area	TW	1.75
Japan	JP	1.62
Switzerland	CH	1.47
Korea	KR	1.36
Hong Kong SAR China	HK	1.02
Netherlands	NL	0.96
Brazil	BR	0.76
India	IN	0.76
Sweden	SE	0.69
Spain	ES	0.63
Denmark	DK	0.63
Italy	IT	0.59
South Africa	ZA	0.49
Mexico	MX	0.39
Thailand	TH	0.33
Finland	FI	0.32
Bermuda	BM	0.27
Uruguay	UY	0.26
Indonesia	ID	0.23
Greece	GR	0.22
Canada	CA	0.17
Saudi Arabia	SA	0.17
Malaysia	MY	0.13
Belgium	BE	0.13
Singapore	SG	0.12
United Arab Emirates	AE	0.11
Poland	PL	0.10
Philippines	PH	0.09
Hungary	HU	0.09
Norway	NO	0.07
Austria	AT	0.07
Kazakhstan	KZ	0.06
Qatar	QA	0.06
Cayman Islands	KY	0.04
Portugal	PT	0.04
Luxembourg	LU	0.04
Kuwait	KW	0.04
Australia	AU	0.03
Turkey	TR	0.03
Nigeria	NG	0.03
Mauritius	MU	0.02
Slovenia	SI	0.02
Georgia	GE	0.02
Chile	CL	0.01
Israel	IL	0.01
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.51

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Cheniere Energy	US	USD	358	56,563	0.62
Exxon Mobil	US	USD	562	56,321	0.62
Schlumberger (US)	US	USD	453	23,999	0.26
Baker Hughes	US	USD	674	22,062	0.24
TotalEnergies	FR	EUR	348	22,006	0.24
Pioneer Natural Resources	US	USD	86	19,420	0.21
Diamondback Energy	US	USD	122	18,536	0.20
Shell	GB	GBP	575	17,488	0.19
Marathon Petroleum	US	USD	95	13,442	0.15
Parex Resources	CA	CAD	476	8,618	0.09
Marathon Oil Group	US	USD	281	7,278	0.08
OMV AG	AT	EUR	135	5,588	0.06
EQT	US	USD	131	5,268	0.06
Aker BP	NO	NOK	173	4,688	0.05
ChampionX	US	USD	145	4,221	0.05
China Petroleum & Chemical (H)	CN	HKD	7,891	3,807	0.04
China Suntien Green Energy (H)	CN	HKD	9,959	3,273	0.04
Chesapeake Energy	US	USD	35	2,875	0.03
Thungela Resources	ZA	ZAR	256	2,146	0.02
New Fortress Energy	US	USD	70	2,011	0.02
ADNOC Drilling	AE	AED	2,144	2,011	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	132	1,967	0.02
S-Oil	KR	KRW	37	1,703	0.02
Denbury	US	USD	20	1,651	0.02
Subsea 7	GB	NOK	111	1,373	0.02
BP	GB	GBP	198	1,145	0.01
SBM Offshore	NL	EUR	62	734	0.01
Envia	US	USD	197	671	0.01
China Oilfield Services (H)	CN	HKD	593	663	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	474	475	0.01
Neste	FI	EUR	12	370	0.00
China Merchants Energy Shipping (A)	CN	CNY	367	304	0.00
China Petroleum & Chemical (A)	CN	CNY	210	148	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	80	148	0.00
Vallourec	FR	EUR	9	99	0.00
Novatek Joint Stock*	RU	RUB	6	0	0.00
Gazprom*	RU	USD	8,768	0	0.00
				313,072	3.45

Utilities					
Sempra Energy	US	USD	714	47,092	0.52
Exelon	US	USD	279	10,225	0.11
Enel	IT	EUR	1,559	9,338	0.10
Eversource Energy	US	USD	179	9,113	0.10
National Grid	GB	GBP	649	7,298	0.08
NextEra Energy	US	USD	122	6,750	0.07
SSE	GB	GBP	348	6,530	0.07
Centrica	GB	GBP	3,264	5,897	0.06
Emirates Central Cooling Systems	AE	AED	7,776	3,587	0.04
Pacific Gas and Electric	US	USD	226	3,502	0.04
Constellation Energy	US	USD	29	3,057	0.03
Orsted	DK	DKK	59	2,675	0.03
Nippon Gas	JP	JPY	183	2,590	0.03
ACEN	PH	PHP	13,702	1,211	0.01
E.ON	DE	EUR	105	1,175	0.01
Severn Trent	GB	GBP	26	798	0.01
ENN Natural Gas (A)	CN	CNY	301	670	0.01
Enea	PL	PLN	350	574	0.01
Drax Group	GB	GBP	85	412	0.00
				122,474	1.35

Materials					
Linde	US	USD	182	66,049	0.73
Air Liquide	FR	EUR	124	20,112	0.22
RPM International	US	USD	216	18,583	0.20
Ball	US	USD	351	15,180	0.17
Corteva	US	USD	292	13,248	0.15
Avery Dennison	US	USD	58	9,473	0.10
Rio Tinto	GB	GBP	138	8,352	0.09
UPM-Kymmene	FI	EUR	206	6,550	0.07
Steel Dynamics	US	USD	53	5,395	0.06
Shin-Etsu Chemical	JP	JPY	165	4,643	0.05
Axalta Cing Systems	US	USD	177	4,371	0.05
LG Chem	KR	KRW	14	4,305	0.05
Agnico Eagle Mines (US)	CA	USD	93	4,129	0.05
Sika (BR)	CH	CHF	17	3,795	0.04
Newmont	US	USD	97	3,424	0.04
Hexpol	SE	SEK	391	3,270	0.04
Petronas Chemicals Group	MY	MYR	1,854	2,703	0.03
Alphamin Resources	MU	CAD	3,661	2,245	0.02
Avia Avian	ID	IDR	67,632	2,013	0.02
Lundin Gold	CA	CAD	169	1,962	0.02
Victrex	GB	GBP	123	1,943	0.02
Nissan Chemical	JP	JPY	50	1,931	0.02
Anglogold Ashanti	GB	ZAR	108	1,873	0.02
China Steel	TW	TWD	2,597	1,831	0.02
Endeavour Mining	GB	CAD	91	1,794	0.02
Crown Holdings	US	USD	19	1,466	0.02
Vale ADR	BR	USD	108	1,401	0.02
Qatar Aluminum Manufacturing	QA	QAR	4,174	1,343	0.01
Anhui Conch Cement (H)	CN	HKD	564	1,325	0.01
NOF	JP	JPY	35	1,289	0.01
FP	JP	JPY	64	1,162	0.01

Maeda Kosen	JP	JPY	62	1,141	0.01
Covestro	DE	EUR	24	1,138	0.01
Shanghai Titan Scientific (A)	CN	CNY	169	1,135	0.01
Impala Platinum Holdings	ZA	ZAR	289	1,134	0.01
Holcim	CH	CHF	19	1,115	0.01
First Quantum Minerals (CA)	CA	CAD	97	1,112	0.01
Norsk Hydro	NO	NOK	199	1,074	0.01
BASF	DE	EUR	25	1,067	0.01
China Hongqiao Group	CN	HKD	1,177	1,038	0.01
Stora Enso (F)	FI	EUR	91	1,035	0.01
Endeavour Mining	GB	GBP	52	1,014	0.01
Anglo American (UK)	GB	GBP	40	968	0.01
DSM Firmenich	CH	EUR	11	942	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	290	924	0.01
Pan African Resources (ZA)	GB	ZAR	5,003	917	0.01
Glencore	CH	ZAR	176	877	0.01
DL Holdings	KR	KRW	29	868	0.01
Ternium ADR	LU	USD	24	845	0.01
Shanghai Titan Scientific (A)	CN	CNY	120	805	0.01
Jubilee Metals Group	GB	GBP	12,543	792	0.01
Graphic Packaging Holding	US	USD	37	751	0.01
Lanxess	DE	EUR	33	717	0.01
KeePer Technical Laboratory	JP	JPY	20	716	0.01
Empresas Cmpc	CL	CLP	392	662	0.01
PPC	ZA	ZAR	4,457	628	0.01
Soulbrain	KR	KRW	4	621	0.01
China Jushi (A)	CN	CNY	394	587	0.01
Arkema	FR	EUR	6	542	0.01
Evonik Industries	DE	EUR	28	483	0.01
Borouge	AE	AED	727	470	0.01
Ganfeng Lithium Group (H)	CN	HKD	131	444	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	138	442	0.00
Shandong Sinocera Functional Material	CN	CNY	123	392	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	10	371	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	100	338	0.00
LG Chem (Pref'd)	KR	KRW	1	284	0.00
Wienerberger	AT	EUR	10	241	0.00
Anhui Conch Cement (A)	CN	CNY	57	177	0.00
SSAB (B)	SE	SEK	22	120	0.00
SSAB	SE	SEK	21	120	0.00
Boliden (Sweden)	SE	SEK	5	109	0.00
SIG Combibloc Group	CH	CHF	5	94	0.00
Ganfeng Lithium Group (A)	CN	CNY	12	69	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	1	0.00
Polyus*	RU	USD	0	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	10,036	0	0.00
				246,480	2.71

Industrials					
Howmet Aerospace	US	USD	945	39,360	0.43
Woodward	US	USD	316	36,766	0.40
Emerson Electric	US	USD	271	22,698	0.25
RELX	GB	GBP	636	20,932	0.23
FedEx	US	USD	85	19,146	0.21
CSX	US	USD	606	17,088	0.19
Experian	IE	GBP	508	14,522	0.16
Parker-Hannifin	US	USD	39	13,654	0.15
WW Grainger	US	USD	17	11,838	0.13
Legrand	FR	EUR	136	11,071	0.12
Quanta Services	US	USD	66	10,412	0.11
Johnson Controls International	US	USD	214	9,910	0.11
Uber Technologies	US	USD	241	9,836	0.11
Tetra Tech	US	USD	67	9,611	0.11
RELX (NL)	GB	EUR	288	9,472	0.10
ASGN	US	USD	120	9,409	0.10
3M	US	USD	107	9,258	0.10
Kone (B)	FI	EUR	220	8,995	0.10
Sandvik	SE	SEK	542	8,700	0.10
United Parcel Service (B)	US	USD	64	8,468	0.09
Carrier Global	US	USD	176	7,976	0.09
Fortune Brands Innovations	US	USD	135	7,169	0.08
Havells India	IN	INR	484	6,846	0.08
ITOCHU	JP	JPY	198	6,718	0.07
Deere	US	USD	19	6,450	0.07
L3Harris Technologies	US	USD	38	6,381	0.07
Cie de Saint-Gobain	FR	EUR	121	6,240	0.07
Rentokil Initial	GB	GBP	1,296	6,205	0.07
XPO	US	USD	84	6,094	0.07
Air Lease (A)	US	USD	178	5,846	0.06
TransUnion	US	USD	135	5,626	0.06
Hitachi	JP	JPY	93	5,577	0.06
Norfolk Southern	US	USD	28	5,005	0.06
Bunzl	GB	GBP	148	4,982	0.05
Wolters Kluwer	NL	EUR	40	4,903	0.05
Arcadis (Netherlands)	NL	EUR	113	4,511	0.05
Techtronic Industries	HK	HKD	523	4,499	0.05
Epiroc (B)	SE	SEK	343	4,494	0.05
Union Pacific	US	USD	23	4,467	0.05
Shenzhen Inovance Technology (A)	CN	CNY	568	4,437	0.05
Carlisle	US	USD	18	4,394	0.05
Eaton	US	USD	22	4,342	0.05
Assa Abloy (B)	SE	SEK	216	4,335	0.05
Intertek Group	GB	GBP	97	4,254	0.05
Jacobs Solutions	US	USD	33	4,164	0.05
Siemens	DE	EUR	31	3,925	0.04
Deutsche Post	DE	EUR	106	3,905	0.04
Genpact	US	USD	119	3,785	0.04

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Epiroc (A)	SE	SEK	242	3,763	0.04	TE Connectivity	US	USD	156	17,312	0.19
Ashlead Group	GB	GBP	69	3,722	0.04	Lam Research	US	USD	31	16,959	0.19
Vestas Wind Systems	DK	DKK	181	3,689	0.04	ASML Holding	NL	EUR	27	15,235	0.17
Teleperformance	FR	EUR	33	3,618	0.04	VMware	US	USD	98	13,322	0.15
Maximus	US	USD	51	3,611	0.04	Micron Technology	US	USD	192	12,071	0.13
General Electric (US)	US	USD	34	3,530	0.04	Infineon Technologies	DE	EUR	428	11,766	0.13
Stanley Black & Decker	US	USD	43	3,462	0.04	Yageo	TW	TWD	715	10,997	0.12
Cummins	US	USD	16	3,351	0.04	ANSYS	US	USD	41	10,947	0.12
Ferguson	GB	GBP	23	3,222	0.04	MediaTek	TW	TWD	424	10,451	0.11
Alliegon	IE	USD	34	3,210	0.04	Workday (A)	US	USD	51	10,174	0.11
DCC (UK)	IE	GBP	60	3,158	0.03	Dell Technologies	US	USD	138	8,650	0.10
IMCD	NL	EUR	27	3,039	0.03	Sage Group	GB	GBP	761	8,486	0.09
Veralto	US	USD	44	2,837	0.03	Splunk	US	USD	61	8,485	0.09
TKH Group	NL	EUR	82	2,816	0.03	Capgemini	FR	EUR	49	8,121	0.09
Central Japan Railway	JP	JPY	123	2,612	0.03	SK Hynix	KR	KRW	94	7,649	0.08
Grab Holdings	SG	USD	870	2,520	0.03	Infosys	IN	INR	474	7,366	0.08
Hensoldt	DE	EUR	88	2,452	0.03	Marvell Technology	US	USD	163	7,273	0.08
Milkyway Chemical Supply Chain Service (A)	CN	CNY	280	2,351	0.03	Nanya Technology	TW	TWD	3,670	6,936	0.08
Siemens Energy	DE	EUR	265	2,217	0.02	NAVER	KR	KRW	53	6,921	0.08
Wizz Air Holdings	HU	GBP	124	2,203	0.02	Lenovo Group	CN	HKD	5,949	6,520	0.07
AGC	JP	JPY	64	2,059	0.02	CrowdStrike Holdings	US	USD	38	6,368	0.07
MISUMI Group	JP	JPY	144	2,058	0.02	Adobe	US	USD	12	6,140	0.07
DL E&C	KR	KRW	86	2,058	0.02	VeriSign	US	USD	30	5,629	0.06
Smart Metering Systems	GB	GBP	259	1,898	0.02	Auto Trader Group	GB	GBP	683	4,872	0.05
Centre Testing International Group (A)	CN	CNY	948	1,855	0.02	Dynatrace	US	USD	113	4,835	0.05
Bureau Veritas (FR)	FR	EUR	86	1,843	0.02	PTC	US	USD	35	4,643	0.05
ZTO Express Cayman ADR	CN	USD	78	1,733	0.02	DXC Technology	US	USD	241	4,633	0.05
Energy Recovery	US	USD	120	1,720	0.02	Zoom Video Communications	US	USD	79	4,514	0.05
Suzhou Maxwell Technologies (A)	CN	CNY	110	1,715	0.02	Quanta Computer	TW	TWD	813	4,504	0.05
S-1	KR	KRW	45	1,701	0.02	Dassault Systemes	FR	EUR	112	4,357	0.05
Vestis	US	USD	119	1,684	0.02	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,004	4,249	0.05
J.B. Hunt Transport Services	US	USD	10	1,662	0.02	F5 Networks	US	USD	30	4,245	0.05
Concentrix	US	USD	23	1,628	0.02	Samsung Electronics Perpetual (Pref'd)	KR	KRW	111	4,182	0.05
Daikin Industries	JP	JPY	12	1,589	0.02	Unimicron Technology	TW	TWD	974	4,082	0.04
Samsung Engineering	KR	KRW	94	1,555	0.02	Alten	FR	EUR	37	4,079	0.04
RXO	US	USD	91	1,527	0.02	First Solar	US	USD	31	4,075	0.04
Barlorld	ZA	ZAR	350	1,385	0.02	Tokyo Electron	JP	JPY	32	3,965	0.04
Haitian International Holdings	CN	HKD	608	1,367	0.02	Scout24	DE	EUR	67	3,890	0.04
Kubota	JP	JPY	104	1,324	0.01	Keyence	JP	JPY	10	3,754	0.04
Dip	JP	JPY	68	1,268	0.01	Nomura Research Institute	JP	JPY	147	3,639	0.04
China State Construction International Holdings	HK	HKD	1,191	1,204	0.01	Murata Manufacturing	JP	JPY	197	3,177	0.03
Industries of Qatar	QA	QAR	327	1,039	0.01	Baidu (A)	CN	HKD	252	3,093	0.03
Atlas Copco (B)	SE	SEK	96	1,020	0.01	Lumentum Holdings	US	USD	80	2,946	0.03
Hongfa Technology (A)	CN	CNY	272	1,016	0.01	Ciena	US	USD	71	2,867	0.03
NARI Technology (A)	CN	CNY	322	936	0.01	Pinterest (A)	US	USD	102	2,859	0.03
Balfour Beatty	GB	GBP	264	936	0.01	Shimadzu	JP	JPY	121	2,689	0.03
Clarivate	GB	USD	151	913	0.01	Powertech Technology	TW	TWD	841	2,579	0.03
TOTO	JP	JPY	39	895	0.01	Chicony Electronics	TW	TWD	627	2,281	0.03
Sinotruk (Hong Kong)	CN	HKD	495	879	0.01	Obic	JP	JPY	16	2,234	0.02
Estun Automation (A)	CN	CNY	291	707	0.01	Kakao	KR	KRW	84	2,229	0.02
Estun Automation (A)	CN	CNY	288	700	0.01	Western Digital	US	USD	58	2,202	0.02
Kajima	JP	JPY	45	697	0.01	Advantech	TW	TWD	207	2,008	0.02
Atlas Copco (A)	SE	SEK	57	696	0.01	Elastic	US	USD	28	2,004	0.02
Beijing New Building Materials (A)	CN	CNY	213	672	0.01	ASE Technology Holding	TW	TWD	602	1,982	0.02
Daimler Truck Holding	DE	EUR	22	659	0.01	GB Group	GB	GBP	716	1,964	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	191	657	0.01	Zhen Ding Technology Holding	TW	TWD	623	1,777	0.02
Brenntag	DE	EUR	9	623	0.01	Infosys ADR	IN	USD	107	1,664	0.02
ROCKWOOL International	DK	DKK	3	615	0.01	Informatica (A)	US	USD	86	1,569	0.02
Star Bulk Carriers	GR	USD	34	606	0.01	Getac Holdings	TW	TWD	687	1,454	0.02
CNH Industrial	GB	EUR	55	571	0.01	Luxshare Precision Industry (A)	CN	CNY	340	1,437	0.02
Zeda (South Africa)	ZA	ZAR	958	520	0.01	Sunny Optical Technology (H)	CN	HKD	168	1,325	0.01
Vinci	FR	EUR	5	514	0.01	Socionext	JP	JPY	13	1,190	0.01
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	2	424	0.00	Arcadyan Technology	TW	TWD	228	1,029	0.01
CITIC	CN	HKD	516	414	0.00	Shoper	PL	PLN	134	932	0.01
Tav Havalimanlari Holding	TR	TRY	95	365	0.00	Opt Machine Vision Technology	CN	CNY	58	769	0.01
Copa Holdings (A)	PA	USD	5	350	0.00	Taiwan Union Technology	TW	TWD	243	756	0.01
Iveco Group	IT	EUR	41	329	0.00	Hamamatsu Photonics	JP	JPY	21	748	0.01
BOC Aviation	SG	HKD	53	310	0.00	Sinbon Electronics	TW	TWD	92	742	0.01
KOC Holding	TR	TRY	68	309	0.00	Gold Circuit Electronics	TW	TWD	143	736	0.01
Shenzhen Inovance Technology (A)	CN	CNY	32	252	0.00	Autohome (A) ADR	CN	USD	27	658	0.01
Forbo Holding	CH	CHF	1	192	0.00	SolarEdge Technologies	IL	USD	9	625	0.01
Spirax-Sarco Engineering	GB	GBP	2	172	0.00	Lotes	TW	TWD	24	570	0.01
Milkyway Chemical Supply Chain Service (A)	CN	CNY	12	100	0.00	Adevinta	NO	NOK	41	338	0.00
Miura	JP	JPY	5	97	0.00	Starpower Semiconductor	CN	CNY	13	279	0.00
Shanghai M&G Stationery (A)	CN	CNY	13	66	0.00	Beisen Holding	CN	HKD	598	270	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	15	61	0.00	Atea	NO	NOK	27	267	0.00
SF Holding (A)	CN	CNY	12	60	0.00	Sopra Steria Group	FR	EUR	1	237	0.00
				564,264	6.21	Huagong Technology (A)	CN	CNY	57	205	0.00
						NAURA Technology Group	CN	CNY	5	155	0.00
						ams-OSRAM	AT	CHF	35	116	0.00
						TeamViewer	DE	EUR	8	113	0.00
						OPT Machine Vision Tech (A)	CN	CNY	7	91	0.00
										1,888,943	20.79
Information Technology						Consumer Discretionary					
Apple	US	USD	1,932	310,883	3.42	Amazon.com	US	USD	1,035	130,007	1.43
Microsoft	US	USD	907	289,189	3.18	Chipotle Mexican Grill	US	USD	27	50,116	0.55
Nvidia	US	USD	309	118,112	1.30	Electronic Arts	US	USD	404	47,489	0.52
Alphabet (A)	US	USD	886	103,338	1.14	Home Depot	US	USD	166	44,554	0.49
Taiwan Semiconductor Manufacturing	TW	TWD	5,655	86,811	0.96	Tesla	US	USD	168	31,754	0.35
Meta Platforms (A)	US	USD	278	79,130	0.87	Alibaba Group Holding (CN)	CN	HKD	2,674	25,641	0.28
Alphabet	US	USD	620	73,072	0.80	Lowe's Cos	US	USD	140	25,190	0.28
Samsung Electronics	KR	KRW	1,541	72,295	0.80	MercadoLibre	UY	USD	20	23,623	0.26
Broadcom	US	USD	66	52,442	0.58	Meituan (B)	CN	HKD	1,550	20,546	0.23
Tencent Holdings	CN	HKD	1,255	43,691	0.48	Booking Holdings	US	USD	7	17,725	0.20
Accenture (A)	IE	USD	147	41,276	0.45	Aptiv	IE	USD	202	16,600	0.18
Cognizant Technology Solutions (A)	US	USD	597	36,347	0.40	LVMH Moet Hennessy Louis Vuitton	FR	EUR	19	13,025	0.14
Salesforce.com	US	USD	189	36,008	0.40	Autoliv	SE	USD	141	12,335	0.14
Intel	US	USD	1,003	34,435	0.38	JD.com ADR	CN	USD	508	12,106	0.13
Oracle	US	USD	259	25,241	0.28	NetEase	CN	HKD	549	11,060	0.12
Applied Materials	US	USD	202	25,233	0.28	Sands (China)	CN	HKD	4,179	10,582	0.12
SAP	DE	EUR	197	25,024	0.28						
Advanced Micro Devices	US	USD	238	21,988	0.24						
Qualcomm	US	USD	212	21,884	0.24						
Palo Alto Networks	US	USD	92	20,983	0.23						
NXP Semiconductors	NL	USD	111	18,119	0.20						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ANTA Sports Products	CN	HKD	875	9,294	0.10	Future	GB	GBP	17	170	0.00
Ferrari	IT	USD	32	9,073	0.10	Moonpig Group	GB	GBP	87	165	0.00
Vail Resorts	US	USD	45	9,027	0.10	XD	CN	HKD	115	164	0.00
Yum China Holdings	CN	USD	176	8,730	0.10	Just Eat Takeaway.com	NL	EUR	13	153	0.00
O'Reilly Automotive	US	USD	9	7,980	0.09	Dr. Martens	GB	GBP	106	142	0.00
Tractor Supply	US	USD	43	7,863	0.09	China Tourism Group Duty Free (A)	CN	CNY	10	122	0.00
Fox Factory Holding	US	USD	95	7,297	0.08	Stellantis	NL	EUR	7	116	0.00
PDD Holdings ADR	IE	USD	77	7,254	0.08	D'ieteren	BE	EUR	1	102	0.00
Service Corp International	US	USD	139	7,207	0.08	momo.com	TW	TWD	6	96	0.00
Brunswick	US	USD	106	6,951	0.08	Watches of Switzerland Group	GB	GBP	17	95	0.00
VF Corporation	US	USD	481	6,752	0.07	Boohoo Group	GB	GBP	259	93	0.00
Prosus	NL	EUR	239	6,320	0.07	Fnac Darty	FR	EUR	4	90	0.00
Aramark	US	USD	238	6,102	0.07	Minor International (F)	TH	THB	75	55	0.00
Airbnb (A)	US	USD	55	6,082	0.07	Zhongsheng Group Holdings	CN	HKD	23	51	0.00
Kering	FR	EUR	16	5,999	0.07					788,110	8.68
Ipsos	FR	EUR	128	5,890	0.06						
NVR	US	USD	1	5,864	0.06						
Samsonite International	US	HKD	1,990	5,809	0.06	Consumer Staples					
Cable One	US	USD	10	5,444	0.06	Walmart	US	USD	461	71,121	0.78
The Foschini Group	ZA	ZAR	1,037	5,271	0.06	Coca-Cola	US	USD	846	45,194	0.50
Naspers (N)	ZA	ZAR	34	5,066	0.06	PepsiCo	US	USD	203	31,113	0.34
Burberry Group	GB	GBP	258	5,021	0.06	Costco Wholesale	US	USD	52	27,031	0.30
Entain	GB	GBP	465	4,973	0.05	Nestle	CH	CHF	254	25,945	0.29
Vitesco Technologies Group	DE	EUR	49	4,555	0.05	Bunge	US	USD	171	17,123	0.19
Shenzhou International Group Holdings	CN	HKD	471	4,347	0.05	Colgate-Palmolive	US	USD	238	16,784	0.18
Hasbro	US	USD	102	4,302	0.05	Ingredion	US	USD	189	16,761	0.18
Publicis Groupe	FR	EUR	60	4,272	0.05	L'Oreal	FR	EUR	36	14,264	0.16
Ferrari (IT)	IT	EUR	14	4,120	0.05	General Mills	US	USD	230	14,164	0.16
Home Product Center (F)	TH	THB	12,436	3,891	0.04	Unilever	GB	GBP	308	13,754	0.15
Expedia Group	US	USD	41	3,660	0.04	BJ's Wholesale Club Holdings	US	USD	194	12,601	0.14
Trip.com Group ADR	CN	USD	113	3,604	0.04	China Mengniu Dairy	CN	HKD	3,833	11,783	0.13
China Tourism Group Duty Free (H)	CN	HKD	334	3,559	0.04	CP ALL (F)	TH	THB	7,432	10,791	0.12
Valvoline	US	USD	126	3,542	0.04	Thai Beverage	TH	SGD	26,875	10,028	0.11
Tata Motors	IN	INR	493	3,518	0.04	Procter & Gamble	US	USD	65	9,190	0.10
Sony	JP	JPY	44	3,465	0.04	Reckitt Benckiser Group	GB	GBP	136	8,586	0.09
JD.com (A)	CN	HKD	289	3,435	0.04	Beiersdorf	DE	EUR	69	8,506	0.09
Sona Blw Precision Forging	IN	INR	521	3,203	0.04	Danone	FR	EUR	134	7,508	0.08
BYD (H)	CN	HKD	107	3,051	0.03	Target	US	USD	62	6,510	0.07
Denso	JP	JPY	213	2,964	0.03	Diageo	GB	GBP	180	6,416	0.07
Paramount Global	US	USD	267	2,777	0.03	Koninklijke Ahold Delhaize	NL	EUR	215	6,011	0.07
Eicher Motors	IN	INR	73	2,741	0.03	Dollar Tree	US	USD	50	5,188	0.06
Hankook Tire & Technology	KR	KRW	101	2,709	0.03	Anheuser-Busch InBev	BE	EUR	91	4,881	0.05
Gray Television	US	USD	441	2,708	0.03	Tesco	GB	GBP	1,512	4,682	0.05
Capri Holdings	GB	USD	54	2,593	0.03	Conagra Brands	US	USD	167	4,326	0.05
Auto Partner	PL	PLN	482	2,578	0.03	Shoprite Holdings	ZA	ZAR	334	4,023	0.04
Fast Retailing	JP	JPY	12	2,463	0.03	Jeronimo Martins	PT	EUR	163	3,546	0.04
Pan Pacific International Holdings	JP	JPY	134	2,449	0.03	Sysco	US	USD	54	3,436	0.04
Dr Ing hc F Porsche (Pref'd)	DE	EUR	27	2,254	0.02	Constellation Brands	US	USD	15	3,352	0.04
OPAP	GR	EUR	141	2,248	0.02	Kraft Heinz	US	USD	108	3,215	0.04
Oriental Land	JP	JPY	71	2,182	0.02	AAK	SE	SEK	178	3,194	0.04
Open House	JP	JPY	69	2,130	0.02	President Chain Store	TW	TWD	418	3,145	0.03
Persimmon	GB	GBP	177	2,068	0.02	Ajinomoto	JP	JPY	89	3,073	0.03
Allegro	PL	PLN	293	1,983	0.02	Kweichow Moutai (A)	CN	CNY	14	2,959	0.03
Resorttrust	JP	JPY	144	1,957	0.02	LG Household & Health Care	KR	KRW	13	2,904	0.03
Yamaha	JP	JPY	77	1,947	0.02	Haleon	GB	GBP	732	2,770	0.03
BYD (A)	CN	CNY	62	1,898	0.02	Keurig Dr Pepper	US	USD	92	2,639	0.03
Coupang (A)	US	USD	113	1,821	0.02	Asahi Group Holdings	JP	JPY	70	2,388	0.03
Continental	DE	EUR	28	1,724	0.02	Darling Ingredients	US	USD	52	2,192	0.02
Sumitomo Forestry	JP	JPY	72	1,594	0.02	Heineken (BR)	NL	EUR	24	1,999	0.02
Puma	DE	EUR	28	1,470	0.02	Yakult Honsha	JP	JPY	90	1,993	0.02
Mr Price Group	ZA	ZAR	206	1,404	0.02	Amorepacific	KR	KRW	20	1,781	0.02
Hanon Systems	KR	KRW	291	1,401	0.02	China Resources Beer Holdings	HK	HKD	350	1,745	0.02
H World Group ADR	CN	USD	39	1,381	0.02	Estee Lauder (A)	US	USD	14	1,729	0.02
Nexteer Automotive Group	US	HKD	2,761	1,254	0.01	Pernod Ricard	FR	EUR	9	1,526	0.02
YETI Holdings	US	USD	31	1,239	0.01	Universal Robina	PH	PHP	818	1,492	0.02
Li Ning	CN	HKD	417	1,200	0.01	Tsingtao Brewery (H)	CN	HKD	188	1,343	0.01
Sun International	ZA	ZAR	629	1,190	0.01	Morinaga Milk Industry	JP	JPY	31	1,152	0.01
Woolworths Holdings /South Africa	ZA	ZAR	325	1,138	0.01	Rohto Pharmaceutical	JP	JPY	49	1,069	0.01
Pirelli & C	IT	EUR	265	1,114	0.01	Inner Mongolia Yili Industrial Group	CN	CNY	301	1,063	0.01
Pepkor Holdings	ZA	ZAR	1,274	1,093	0.01	Wuliangye Yibin (A)	CN	CNY	51	1,018	0.01
Zalando	DE	EUR	47	1,032	0.01	Tingyi Cayman Islands Holding	CN	HKD	760	953	0.01
Famous Brands	ZA	ZAR	344	997	0.01	Agthia Group	AE	AED	831	953	0.01
Alibaba Group Holding ADR	CN	USD	13	971	0.01	Unilever	GB	EUR	20	893	0.01
Informa	GB	GBP	118	967	0.01	JD Health International	CN	HKD	194	829	0.01
Flutter Entertainment (IE)	IE	EUR	6	956	0.01	US Foods Holding	US	USD	22	804	0.01
WPP (GB)	GB	GBP	110	891	0.01	Heineken Holding (A)	NL	EUR	11	801	0.01
Capcom	JP	JPY	29	888	0.01	Kellogg	US	USD	14	646	0.01
TopBuild	US	USD	4	885	0.01	Muyuan Foods (A)	CN	CNY	121	587	0.01
Vipshop Holdings ADR	CN	USD	65	866	0.01	Yifeng Pharmacy Chain	CN	CNY	124	524	0.01
Kingfisher	GB	GBP	357	860	0.01	Coca-Cola European Partners (US)	GB	USD	6	347	0.00
Grand Canyon Education	US	USD	7	833	0.01	Dashenlin Pharmaceutical Group (A)	CN	CNY	110	339	0.00
Wyndham Hotels & Resorts	US	USD	12	832	0.01	Uni-President China Holdings	CN	HKD	465	299	0.00
D.R. Horton	US	USD	8	802	0.01	Carlsberg (B)	DK	DKK	2	248	0.00
SSP Group	GB	GBP	380	785	0.01	Mayora Indah (PT)	ID	IDR	1,249	212	0.00
Aiya	BR	USD	50	753	0.01	Anadolu Efes Biracilik Ve Malt	TR	TRY	42	139	0.00
Miniso Group Holding ADR	CN	USD	29	701	0.01	Aryzta (CH)	CH	CHF	77	134	0.00
Coats Group	GB	GBP	880	684	0.01	Dino Polska	PL	PLN	1	113	0.00
Vistry Group	GB	GBP	83	674	0.01	Tsingtao Brewery (A)	CN	CNY	9	101	0.00
De' Longhi	IT	EUR	29	606	0.01	Bakkafrost	FO	NOK	2	82	0.00
Kadokawa	JP	JPY	31	569	0.01	WK Kellogg	US	USD	3	32	0.00
Brilliance China Automotive Holdings	HK	HKD	1,276	554	0.01					480,043	5.28
Genting (Malaysia)	MY	MYR	1,013	487	0.01						
Thule Group	SE	SEK	19	414	0.00	Healthcare					
Nien Made Enterprise	TW	TWD	48	399	0.00	UnitedHealth Group	US	USD	190	96,053	1.06
Dowlais Group	GB	GBP	324	372	0.00	Bristol-Myers Squibb	US	USD	993	47,744	0.53
Arcos Dorados Holdings (A)	UY	USD	37	318	0.00	Boston Scientific	US	USD	935	45,050	0.50
InterContinental Hotels Group	GB	GBP	5	315	0.00	Amgen	US	USD	147	35,304	0.39
Compass Group	GB	GBP	12	284	0.00	Novo Nordisk (B) (DK)	DK	DKK	343	31,131	0.34
Faurecia	FR	EUR	18	278	0.00	Stryker	US	USD	117	29,617	0.33
Schibsted (A)	NO	NOK	14	271	0.00	Merck	US	USD	292	28,085	0.31
Flutter Entertainment	IE	GBP	2	264	0.00	Elevance Health	US	USD	58	24,924	0.27
Musti Group	FI	EUR	10	190	0.00	Thermo Fisher Scientific	US	USD	58	24,302	0.27

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danaher	US	USD	131	23,722	0.26	AIA Group	HK	HKD	4,433	36,213	0.40
Pfizer	US	USD	782	22,356	0.25	Bank of America	US	USD	1,416	34,937	0.38
McKesson	US	USD	48	20,615	0.23	Morgan Stanley	US	USD	502	33,524	0.37
Insulet	US	USD	148	18,511	0.20	Wells Fargo	US	USD	836	31,189	0.34
ICON	IE	USD	79	18,233	0.20	Marsh & McLennan	US	USD	132	23,633	0.26
Novartis	CH	CHF	199	17,475	0.19	Allianz	DE	EUR	98	21,704	0.24
Sanofi	FR	EUR	191	16,408	0.18	Goldman Sachs Group	US	USD	71	20,321	0.22
Eli Lilly	US	USD	30	15,840	0.17	ICICI Bank	IN	INR	1,791	18,618	0.20
Roche Holding	CH	CHF	61	14,766	0.16	American International Group	US	USD	317	18,292	0.20
Mirati Therapeutics	US	USD	268	14,144	0.16	Axis Bank	IN	INR	1,579	17,595	0.19
Merck	DE	EUR	95	13,561	0.15	BlackRock	US	USD	30	17,088	0.19
Regeneron Pharmaceuticals	US	USD	18	13,391	0.15	Moody's	US	USD	56	16,290	0.18
Insmed	US	USD	458	10,762	0.12	RenaissanceRe Holdings	BM	USD	78	15,994	0.18
AstraZeneca (GB)	GB	GBP	91	10,713	0.12	American Express	US	USD	110	15,093	0.17
Abbott Laboratories	US	USD	103	9,179	0.10	HSBC Holdings (UK)	GB	GBP	1,958	13,320	0.15
HCA Healthcare	US	USD	42	8,963	0.10	Zurich Insurance Group	CH	CHF	30	13,228	0.15
Coloplast (B)	DK	DKK	89	8,759	0.10	Deutsche Boerse	DE	EUR	84	13,025	0.14
Roche Holding (BR)	CH	CHF	33	8,519	0.09	Arthur J Gallagher	US	USD	55	12,550	0.14
ResMed	US	USD	63	8,371	0.09	AON	US	USD	39	11,521	0.13
Baxter International	US	USD	243	7,398	0.08	Partners Group Holding	CH	CHF	12	11,499	0.13
Lonza Group	CH	CHF	22	7,237	0.08	3i Group	GB	GBP	485	10,777	0.12
WuXi AppTec (H)	CN	HKD	627	7,100	0.08	Northern Trust	US	USD	168	10,493	0.12
Biogen	US	USD	28	6,348	0.07	UniCredit	IT	EUR	430	10,149	0.11
Avantor	US	USD	381	6,222	0.07	Prudential (UK)	HK	GBP	991	9,763	0.11
IQVIA Holdings	US	USD	36	6,144	0.07	MetLife	US	USD	169	9,546	0.11
Qiagen (DE)	NL	EUR	157	5,521	0.06	Ares Management (A)	US	USD	101	9,421	0.10
Bangkok Dusit Medical Services (F)	TH	THB	7,877	5,485	0.06	PNC Financial Services Group	US	USD	87	9,373	0.10
Becton Dickinson	US	USD	23	5,448	0.06	Fidelity National Information Services	US	USD	193	8,881	0.10
Dexcom	US	USD	63	5,281	0.06	Tryg	DK	DKK	473	8,732	0.10
Laboratory Corp of America Holdings	US	USD	27	5,017	0.06	Hannover Rueck	DE	EUR	42	8,652	0.10
Convatec Group	GB	GBP	2,103	4,932	0.05	Hong Kong Exchanges and Clearing	HK	HKD	257	8,428	0.09
AmerisourceBergen	US	USD	27	4,740	0.05	Standard Bank Group	ZA	ZAR	901	8,321	0.09
Innovent Biologics	CN	HKD	826	4,584	0.05	AXA	FR	EUR	291	8,146	0.09
Alcon	CH	CHF	64	4,330	0.05	Everest Re Group	BM	USD	22	8,133	0.09
Siemens Healthineers	DE	EUR	92	4,274	0.05	UBS Group	CH	CHF	362	7,986	0.09
Sonova Holding (B)	CH	CHF	19	4,271	0.05	S&P Global	US	USD	24	7,890	0.09
Alcon	CH	USD	61	4,136	0.05	Regions Financial	US	USD	569	7,820	0.09
Zoetis (A)	US	USD	27	3,929	0.04	Bank Central Asia	ID	IDR	14,905	7,763	0.09
GE HealthCare Technologies	US	USD	62	3,873	0.04	Comerica	US	USD	208	7,753	0.09
Alnylam Pharmaceuticals	US	USD	27	3,873	0.04	Apollo Global Management	US	USD	103	7,570	0.08
Centene	US	USD	56	3,676	0.04	Admiral Group	GB	GBP	268	7,525	0.08
Hygeia Healthcare Holdings	CN	HKD	627	3,570	0.04	Brown & Brown	US	USD	110	7,211	0.08
Astellas Pharmaceutical	JP	JPY	292	3,480	0.04	Edenred	FR	EUR	137	6,907	0.08
EssilorLuxottica	FR	EUR	20	3,329	0.04	Hamilton Lane (A)	US	USD	86	6,823	0.08
Wuxi Biologics (Cayman)	CN	HKD	510	2,980	0.03	DBS Group Holdings	SG	SGD	283	6,414	0.07
Straumann Holdings	CH	CHF	27	2,963	0.03	NN Group	NL	EUR	199	6,026	0.07
CVS Health	US	USD	45	2,908	0.03	Shriram Finance	IN	INR	268	5,723	0.06
Halozyne Therapeutics	US	USD	91	2,891	0.03	Prudential (HK)	HK	HKD	581	5,707	0.06
Tecan Group	CH	CHF	10	2,768	0.03	Piraeus Financial Holdings	GR	EUR	2,023	5,645	0.06
Option Care Health	US	USD	102	2,638	0.03	Bank Of The Philippine Islands	PH	PHP	3,041	5,097	0.06
Hansoh Pharmaceutical Group	CN	HKD	1,477	2,623	0.03	Tokio Marine Holdings	JP	JPY	236	4,973	0.05
Gerresheimer	DE	EUR	28	2,432	0.03	Mitsubishi UFJ Financial Group	JP	JPY	619	4,896	0.05
Structure Therapeutics ADP	US	USD	33	2,240	0.02	Ping An Insurance Group (H)	CN	HKD	993	4,762	0.05
Nippon Shinyaku	JP	JPY	53	2,017	0.02	Intesa Sanpaolo	IT	EUR	1,818	4,465	0.05
Royalty Pharma	US	USD	77	1,963	0.02	CTBC Financial Holding	TW	TWD	6,150	4,374	0.05
Richter Gedeon NYRT	HU	HUF	72	1,588	0.02	Nexi	IT	EUR	796	4,358	0.05
Terumo	JP	JPY	58	1,489	0.02	FirstRand	ZA	ZAR	1,373	4,257	0.05
GSK	GB	GBP	76	1,274	0.01	OTP Bank	HU	HUF	121	4,240	0.05
Guardant Health	US	USD	52	1,263	0.01	Natwest Group	GB	GBP	2,027	4,148	0.05
Sino Biopharmaceutical	HK	HKD	3,267	1,197	0.01	Sampo (A)	FI	EUR	111	4,138	0.05
Genmab	DK	DKK	4	977	0.01	CIMB Group Holdings	MY	MYR	3,583	4,060	0.04
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	26	950	0.01	Voya Financial	US	USD	63	3,942	0.04
Shandong Weigao Group Medical Polymer (H)	CN	HKD	1,042	913	0.01	Sumitomo Mitsui Financial Group	JP	JPY	84	3,830	0.04
Medlive Technology	CN	HKD	964	907	0.01	Bank Mandiri Persero	ID	IDR	11,162	3,770	0.04
Smith & Nephew	GB	GBP	76	804	0.01	National Bank of Greece	GR	EUR	653	3,525	0.04
WuXi AppTec	CN	CNY	69	762	0.01	Abso Group	ZA	ZAR	379	3,252	0.04
Ocumension Therapeutics (H)	CN	HKD	794	738	0.01	Hong Leong Bank	MY	MYR	838	3,230	0.04
Fortrea Holdings	US	USD	26	694	0.01	ORIX	JP	JPY	187	3,206	0.04
Shenzhen New Industries Biomedical	CN	CNY	64	559	0.01	Societe Generale	FR	EUR	145	3,065	0.03
Sandoz Group	CH	CHF	22	535	0.01	China Merchants Bank (H)	CN	HKD	838	2,993	0.03
Pharmaron Beijing (H)	CN	HKD	200	450	0.00	China Construction Bank (H)	CN	HKD	5,512	2,943	0.03
Hangzhou Tigermed Consulting (H)	CN	HKD	77	411	0.00	Qatar National Bank	QA	QAR	714	2,763	0.03
Hikma Pharmaceuticals	JO	GBP	14	305	0.00	First Abu Dhabi Bank	AE	AED	833	2,721	0.03
Fresenius SE & Co	DE	EUR	12	298	0.00	Barclays	GB	GBP	1,762	2,662	0.03
Asymchem Laboratories (H)	CN	HKD	24	293	0.00	Fubon Financial Holding	TW	TWD	1,506	2,643	0.03
Remegen (H)	CN	HKD	53	286	0.00	ING Groep	NL	EUR	209	2,514	0.03
Dentium	KR	KRW	4	284	0.00	Cathay Financial Holding	TW	TWD	1,813	2,324	0.03
Joinn Laboratories China (H)	CN	HKD	136	239	0.00	Nedbank Group	ZA	ZAR	222	2,245	0.02
InnoCare Pharma	CN	HKD	312	232	0.00	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	6	2,147	0.02
Bloomage Biotechnology	CN	CNY	21	210	0.00	Bank Negara Indonesia Persero (L)	ID	IDR	7,484	2,136	0.02
Bayer	DE	EUR	4	181	0.00	BNP Paribas (France)	FR	EUR	39	2,106	0.02
Pharmaron Beijing (A)	CN	CNY	34	147	0.00	Industrial Bank (A)	CN	CNY	1,083	2,103	0.02
Venus MedTech Hangzhou (H)	CN	HKD	262	140	0.00	Bank of Ningbo (A)	CN	CNY	589	1,892	0.02
Asymchem Laboratories Tianjin	CN	CNY	7	128	0.00	Chailease Holding	TW	TWD	360	1,846	0.02
Hangzhou Tigermed Consulting (A)	CN	CNY	15	126	0.00	DB Insurance	KR	KRW	30	1,824	0.02
iRay Technology (A)	CN	CNY	4	114	0.00	PICC Property & Casualty (H)	CN	HKD	1,673	1,803	0.02
Kalbe Farma	ID	IDR	1,133	114	0.00	Huatai Securities (H)	CN	HKD	1,365	1,687	0.02
Ergomed	GB	GBP	7	110	0.00	TBC Bank Group	GE	GBP	54	1,679	0.02
CVS Group	GB	GBP	6	108	0.00	Huatai Securities (A)	CN	CNY	811	1,673	0.02
Sartorius Stedim Biotech	FR	EUR	1	76	0.00	Bank Rakyat Indonesia Persero	ID	IDR	5,622	1,662	0.02
				808,001	8.89	Public Bank Berhad	MY	MYR	2,003	1,655	0.02
						HDFC Standard Life Insurance	IN	INR	220	1,548	0.02
						Resona Holdings	JP	JPY	302	1,523	0.02
						China Pacific Insurance Group (H)	CN	HKD	656	1,523	0.02
						Postal Savings Bank of China (H)	CN	HKD	3,468	1,492	0.02
						Nu Holdings (Cayman Islands)	BR	USD	185	1,427	0.02
						Worldline	FR	EUR	119	1,421	0.02
						FincoBank	IT	EUR	120	1,337	0.01
						Postal Savings Bank of China	CN	CNY	2,017	1,187	0.01
						Nordea Bank	FI	SEK	118	1,167	0.01
						Kruk	PL	PLN	11	1,167	0.01
						KB Financial Group	KR	KRW	32	1,166	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Hyundai Marine & Fire Insurance	KR	KRW	52	1,145	0.01
Ping An Bank (A)	CN	CNY	811	1,092	0.01
Patria Investments	KY	USD	87	1,067	0.01
VZ Holding	CH	CHF	11	1,046	0.01
EQT	SE	SEK	60	1,035	0.01
Lloyds Banking Group	GB	GBP	2,175	998	0.01
Legal & General Group	GB	GBP	393	954	0.01
Ping An Insurance Group (A) (China)	CN	CNY	150	877	0.01
Vinci Partners Investments	BR	USD	90	858	0.01
China Life Insurance (A)	CN	CNY	182	789	0.01
KakaoBank	KR	KRW	61	775	0.01
Intermediate Capital Group	GB	GBP	49	741	0.01
China Merchants Bank (A)	CN	CNY	184	728	0.01
CITIC Securities (A)	CN	CNY	242	676	0.01
Akbank Tas	TR	TRY	663	653	0.01
China International Capital	CN	CNY	108	512	0.01
Turkiye Is Bankasi	TR	TRY	653	458	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	169	437	0.00
Yapi ve Kredi Bankasi	TR	TRY	686	395	0.00
KBC Group	BE	EUR	6	294	0.00
ASR Nederland	NL	EUR	7	255	0.00
Aviva	GB	GBP	50	229	0.00
Virgin Money (UK)	GB	GBP	126	215	0.00
China Pacific Insurance Group (A)	CN	CNY	44	157	0.00
Storebrand (A)	NO	NOK	15	120	0.00
Noah Holdings ADR	CN	USD	11	118	0.00
Julius Baer Group	CH	CHF	2	99	0.00
Phoenix Group Holdings	GB	GBP	17	90	0.00
Molten Ventures	GB	GBP	33	88	0.00
Samsung Fire & Marine Insurance	KR	KRW	1	64	0.00
SCB X (F)	TH	THB	21	55	0.00
Haci Omer Sabanci Holding	TR	TRY	29	51	0.00
Mandatum	FI	EUR	13	48	0.00
				1,852,351	20.39

Real Estate

Digital Realty Trust REIT	US	USD	318	37,102	0.41
Welltower REIT	US	USD	350	27,786	0.31
American Tower REIT	US	USD	152	25,562	0.28
China Resources Land	HK	HKD	4,394	15,488	0.17
Crown Castle REIT	US	USD	169	14,715	0.16
SBA Communications (A) REIT	US	USD	40	7,889	0.09
Americold Realty Trust REIT	US	USD	306	7,525	0.08
Sun Hung Kai Properties	HK	HKD	639	6,191	0.07
Vonovia	DE	EUR	215	4,669	0.05
KE Holdings ADR	CN	USD	282	3,893	0.04
CoStar Group	US	USD	40	2,742	0.03
China Overseas Land & Investment	HK	HKD	1,147	2,058	0.02
Weyerhaeuser REIT	US	USD	39	1,053	0.01
Ayala Land	PH	PHP	1,685	783	0.01
Longfor Group Holdings	CN	HKD	462	631	0.01
Segro REIT	GB	GBP	32	265	0.00
Pakuwan Jati	ID	IDR	6,501	155	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	2	115	0.00
Hammerson REIT	GB	GBP	364	92	0.00
Urban Logistics REIT	GB	GBP	72	86	0.00
				158,780	1.75

Government

US Treasury 5.23% 02/11/2023	US	USD	113,471	107,382	1.18
				107,382	1.18

Closed Ended Fund

Ares Capital	US	USD	71	1,268	0.01
				1,268	0.01

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2	39,612	0.44
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	12,125	0.13
				51,737	0.57

Equity Linked Notes

HSBC (Estun Automation (A)) ELN 21/11/2023	CN	USD	111	270	0.00
JPM (Milkyway Chem. Supply (A)) ELN 16/02/2024	CN	USD	19	162	0.00
				432	0.00

Communication Services

T-Mobile (US)	US	USD	165	22,410	0.25
Warner Music Group (A)	US	USD	734	21,622	0.24
Infrastruttura Wireless Italiana	IT	EUR	859	8,868	0.10
Spotify Technology	SE	USD	52	8,007	0.09
Hellenic Telecommunications Organization	GR	EUR	544	7,196	0.08
Elisa (A)	FI	EUR	164	6,584	0.07
Tele2 (B)	SE	SEK	695	4,658	0.05
Telkom Indonesia Persero	ID	IDR	15,001	3,109	0.03
Deutsche Telekom	DE	EUR	146	2,995	0.03
KDDI	JP	JPY	92	2,592	0.03
Far EasTone Telecommunications	TW	TWD	1,105	2,449	0.03
Universal Music Group	NL	EUR	104	2,395	0.03
SK Telecom	KR	KRW	52	1,802	0.02
Internet Initiative Japan	JP	JPY	116	1,773	0.02
Roku (A)	US	USD	28	1,583	0.02
Lumen Technologies	US	USD	790	1,133	0.01
MTN Group	ZA	ZAR	174	799	0.01
Koninklijke KPN	NL	EUR	163	516	0.01
Indosat	ID	IDR	544	306	0.00
				100,797	1.11

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
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Securities Admitted to or Deal on Other Regulated Markets

Energy

Petroleo Brasileiro (Pref'd)	BR	BRL	894	5,831	0.06
PRIO SA	BR	BRL	599	5,321	0.06
Aldrees Petroleum and Transport Services	SA	SAR	69	2,038	0.02
3R Petroleum Oleo E Gas	BR	BRL	171	1,045	0.01
Repsol	ES	EUR	22	308	0.00
				14,543	0.16

Utilities

Iberdrola	ES	EUR	552	5,793	0.06
Endesa	ES	EUR	228	4,052	0.04
AlKhorayef Water & Power Technologies	SA	SAR	76	2,629	0.03
				12,474	0.14

Materials

Grupo Mexico (B)	MX	MXN	2,242	8,584	0.09
Smurfit Kappa Group (IE)	IE	EUR	116	3,570	0.04
Gerdau (Pref'd)	BR	BRL	723	2,967	0.03
Vale	BR	BRL	149	1,922	0.02
Suzano	BR	BRL	163	1,599	0.02
GCC	MX	MXN	106	880	0.01
Bradespar (Pref'd)	BR	BRL	160	675	0.01
Saudi Basic Industries	SA	SAR	24	469	0.01
PhosAgro GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	120	0	0.00
				20,666	0.23

Industrials

Ferrovial	ES	EUR	537	15,272	0.17
Localiza Rent a Car	BR	BRL	881	8,399	0.09
Ryanair Holdings (IE)	IE	EUR	217	3,075	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	125	2,532	0.03
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	1,214	1,779	0.02
United International Transportation	SA	SAR	92	1,568	0.02
Grupo Aeroportuario del Pacifico	MX	MXN	124	1,350	0.01
Kingspan Group (IE)	IE	EUR	19	1,191	0.01
Aena	ES	EUR	9	1,171	0.01
Fluidra	ES	EUR	66	1,091	0.01
Armac Locacao Logistica E Servicos	BR	BRL	450	1,032	0.01
Santos Brasil Participacoes	BR	BRL	493	674	0.01
Rumo	BR	BRL	141	591	0.01
GMexico Transportes	MX	MXN	225	451	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	331	184	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	6	6	0.00
				40,366	0.44

Information Technology

TOTVS	BR	BRL	264	1,258	0.01
Intelbras Tel El Brasileira	BR	BRL	63	225	0.00
				1,483	0.02

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	512	16,678	0.18
Amadeus IT Group	ES	EUR	97	5,205	0.06
Humansoft Holding	KW	KWD	156	1,450	0.02
Vivara Participacoes	BR	BRL	183	862	0.01
Direcional Engenharia (A)	BR	BRL	96	312	0.00
Lojas Renner	BR	BRL	93	212	0.00
Grupo Televisa	MX	MXN	143	60	0.00
				24,779	0.27

Consumer Staples

Walmart De Mexico	MX	MXN	2,259	7,567	0.08
Arca Continental	MX	MXN	388	3,307	0.04
Gruma (B)	MX	MXN	76	1,245	0.01
Sao Martinho	BR	BRL	109	727	0.01
SLC Agricola	BR	BRL	75	502	0.01
				13,348	0.15

Healthcare

Hapvida Participacoes e Investimentos	BR	BRL	2,813	1,939	0.02
				1,939	0.02

Financials

B3 SA - Brasil Bolsa Balcao	BR	BRL	4,339	9,049	0.10
Al Rajhi Bank	SA	SAR	366	6,204	0.07
Grupo Financiero Banorte	MX	MXN	739	5,701	0.06
Kaspi KZ GDR	KZ	USD	65	5,540	0.06
Banco Bilbao Vizcaya Argentaria	ES	EUR	674	5,006	0.06
AIB Group	IE	EUR	1,213	4,966	0.05
Banco Bradesco	BR	BRL	1,968	4,539	0.05
Banco BTG Pactual	BR	BRL	633	3,483	0.04
Itau Unibanco Holding (Pref'd)	BR	BRL	641	3,238	0.04
Riyad Bank	SA	SAR	352	2,355	0.03
Banco Bradesco (Pref'd)	BR	BRL	822	2,161	0.02
Nova Ljubljanska Banka GDR	SI	EUR	149	2,146	0.02
Kuwait Finance House	KW	KWD	850	1,777	0.02
Zenith Bank	NG	NGN	34,007	1,179	0.01
Guaranty Trust Holding	NG	NGN	31,282	1,138	0.01
Alpha Bank	GR	EUR	752	1,060	0.01
Bankinter	ES	EUR	160	953	0.01
Bolsa Mexicana de Valores	MX	MXN	519	776	0.01
Porto Seguro	BR	BRL	163	763	0.01
Banco Santander (ES)	ES	EUR	192	667	0.01

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Genera	MX	MXN	468	467	0.01
				63,168	0.70
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	561	1,664	0.02
				1,664	0.02
Government					
US Treasury 5.45% 25/01/2024	US	USD	253,876	237,272	2.61
US Treasury 5.30% 24/11/2023	US	USD	207,936	196,143	2.16
US Treasury 5.27% 09/11/2023	US	USD	127,500	120,534	1.33
US Treasury 5.27% 16/11/2023	US	USD	127,629	120,533	1.33
Japan -0.15% 20/11/2023	JP	JPY	2,964,510	18,498	0.20
Japan -0.08% 06/11/2023	JP	JPY	481,416	3,004	0.03
				695,984	7.66
Equity Linked Notes					
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	1,320	4,211	0.05
HSBC (Shndng SNCR Funl MTRL (A)) ELN 23/05/2024	CN	USD	761	2,426	0.03
HSBC (Centre Testing Intl Grp. (A)) ELN 07/06/2024	CN	USD	927	1,813	0.02
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	555	1,086	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	544	1,064	0.01
JPM (Shanghai Titan Science (A)) ELN 22/04/2024	CN	USD	131	883	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	240	766	0.01
UBS (Centre Testing Intl Group (A)) ELN 11/09/2025	CN	USD	387	757	0.01
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	37	486	0.01
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	170	413	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	61	408	0.00
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	104	93	0.00
				14,406	0.16
Communication Services					
Tim	BR	BRL	1,199	3,431	0.04
Cellnex Telecom	ES	EUR	31	851	0.01
				4,282	0.05

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	2,913	2,892	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	2,533	2,515	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	2,153	2,150	0.02
Barclays 0.16% 05/01/2024	GB	EUR	1,900	1,899	0.02
Cred London VCD 0.24% 02/01/2024	GB	EUR	1,266	1,267	0.01
Bred Banque CP 0.22% 25/03/2024	FR	EUR	1,266	1,267	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	1,266	1,266	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	1,266	1,266	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	1,266	1,266	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	1,266	1,265	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	1,266	1,265	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	1,266	1,265	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	1,266	1,265	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	1,266	1,264	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	1,266	1,263	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	1,266	1,262	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	1,266	1,262	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	1,266	1,258	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	1,266	1,257	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	1,266	1,257	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	1,266	1,257	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	1,266	1,257	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	1,266	1,257	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	1,266	1,257	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	1,266	1,257	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	1,266	1,257	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	1,266	1,257	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	1,266	1,256	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	1,266	1,241	0.01
P&G CP 3.96% 05/01/2024	US	EUR	1,076	1,069	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	950	950	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	950	947	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	950	935	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	950	931	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	633	633	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	633	633	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	633	633	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	633	633	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	633	633	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	633	632	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	633	631	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	633	631	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	633	629	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	633	629	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	633	629	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	633	629	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	633	629	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	633	629	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	633	629	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	633	628	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	633	627	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	633	622	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	633	621	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	570	566	0.01
				58,325	0.64

Unlisted

Surgutneftegaz (Pref'd)*	RU	USD	15,307	0	0.00
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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kalahari Energy*	BW	USD	117	0	0.00
				0	0.00
Materials					
Farmers Bus NWK G (Pref'd) Perpetual*	US	USD	143	4,392	0.05
United Rusal International*	RU	USD	1,787	0	0.00
PhosAgro*	RU	USD	2	0	0.00
PhosAgro*	RU	USD	112	0	0.00
Novolipetsk Steel*	RU	USD	44	0	0.00
				4,392	0.05
Industrials					
HeadHunter Group ADR*	RU	USD	329	0	0.00
				0	0.00
Information Technology					
Yandex*	RU	USD	2	0	0.00
Cian ADR*	RU	USD	394	0	0.00
				0	0.00
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	2,533	2,533	0.03
TCS Group Holding GDR*	CY	USD	519	0	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	4,393	0	0.00
Sberbank of Russia (USD)*	RU	USD	2,616	0	0.00
				2,533	0.03
Fractions (4) (0.00)					
Total Investments (Cost EUR 8,598,269)				8,458,482	93.11

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	6,372	6,372	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	6,370	6,370	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	6,332	6,332	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	6,332	6,332	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	4,939	4,939	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	3,811	3,811	0.04
				34,156	0.38

Total Investments (including Bank Deposits)

8,492,638 93.49

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	4,059,654	(72)	(0.00)
			(72)	(0.00)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

A-ACC Shares (GBP) (GBP/EUR hedged)

Bought GBP Sold EUR at 0.874627 20/11/2023	53,737	203	0.00
Bought EUR Sold GBP at 1.142164 20/11/2023	1,607	(8)	(0.00)
		195	0.00

A-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023	107,580	199	0.00
		199	0.00

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.059679 28/11/2023	48,033	89	0.00
		89	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Futures

Euro Stoxx 50 Index Future 15/12/2023	EUR	813	11	0.00
FTSE 100 Index Future 15/12/2023	GBP	358	1	0.00
MSCI S.Arabia Index Future 15/12/2023	USD	18,596	(1,022)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD	106,418	(2,874)	(0.03)
S&P TSX 60 Index Future 14/12/2023	CAD	363,386	(14,148)	(0.16)
S&P 500 Emini Index Future 15/12/2023	USD	1,026,321	(45,197)	(0.50)
			(63,229)	(0.70)

Schedule of Investments as at 31 October 2023

	Market Value EUR	% Net Assets
Other Assets and Liabilities	654,528	7.22
Net Assets	9,084,348	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	56.28
Ireland	IE	10.25
China	CN	3.50
UK	GB	2.96
France	FR	2.14
Germany	DE	1.89
Taiwan Area	TW	1.75
Japan	JP	1.63
Switzerland	CH	1.47
Korea	KR	1.36
Hong Kong SAR China	HK	1.02
Netherlands	NL	0.96
Brazil	BR	0.76
India	IN	0.76
Sweden	SE	0.69
Spain	ES	0.63
Denmark	DK	0.63
Italy	IT	0.59
South Africa	ZA	0.49
Mexico	MX	0.39
Thailand	TH	0.33
Finland	FI	0.32
Bermuda	BM	0.27
Uruguay	UY	0.26
Indonesia	ID	0.23
Greece	GR	0.22
Canada	CA	0.17
Saudi Arabia	SA	0.17
Malaysia	MY	0.13
Belgium	BE	0.13
Singapore	SG	0.12
United Arab Emirates	AE	0.11
Poland	PL	0.10
Philippines	PH	0.09
Hungary	HU	0.09
Norway	NO	0.07
Austria	AT	0.07
Kazakhstan	KZ	0.06
Qatar	QA	0.06
Cayman Islands	KY	0.04
Portugal	PT	0.04
Luxembourg	LU	0.04
Kuwait	KW	0.04
Australia	AU	0.03
Turkey	TR	0.03
Nigeria	NG	0.03
Mauritius	MU	0.02
Slovenia	SI	0.02
Georgia	GE	0.02
Chile	CL	0.01
Israel	IL	0.01
Panama	PA	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Botswana	BW	0.00
Cash and other net assets		6.52

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	1,624,740	1,613,004	3.05
Mizuho London CD 4.08% 03/01/2024	GB	EUR	1,412,818	1,402,780	2.65
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	1,200,895	1,199,084	2.27
Barclays 0.16% 05/01/2024	GB	EUR	1,059,613	1,059,549	2.00
Bred Banque CP 0.22% 25/03/2024	FR	EUR	706,409	706,612	1.34
Cred London VCD 0.24% 02/01/2024	GB	EUR	706,409	706,508	1.34
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	706,409	706,423	1.34
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	706,409	706,384	1.34
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	706,409	706,332	1.34
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	706,409	705,872	1.33
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	706,409	705,863	1.33
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	706,409	705,723	1.33
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	706,409	705,688	1.33
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	706,409	705,183	1.33
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	706,409	704,637	1.33
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	706,409	704,190	1.33
BMW Finance CP 3.93% 04/12/2023	NL	EUR	706,409	703,805	1.33
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	706,409	701,528	1.33
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	706,409	701,469	1.33
Citibank CD 4.02% 03/01/2024	US	EUR	706,409	701,463	1.33
Barclays CP 3.96% 05/01/2024	GB	EUR	706,409	701,321	1.33
Citibank CD 4.02% 05/01/2024	US	EUR	706,409	701,306	1.33
KBC Bank CD 4.03% 05/01/2024	BE	EUR	706,409	701,293	1.33
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	706,409	701,088	1.33
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	706,409	701,071	1.33
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	706,409	700,996	1.33
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	706,409	700,976	1.33
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	706,409	700,790	1.32
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	706,409	692,194	1.31
P&G CP 3.96% 05/01/2024	US	EUR	600,448	596,123	1.13
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	529,807	529,692	1.00
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	529,807	528,257	1.00
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	529,807	521,363	0.99
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	529,807	519,566	0.98
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	353,204	353,255	0.67
National Australia CD 0.26% 21/10/2024	AU	EUR	353,204	353,251	0.67
KBC Bank CD 4.06% 02/05/2024	BE	EUR	353,204	353,204	0.67
KBC Bank CD 4.06% 02/04/2024	BE	EUR	353,204	353,204	0.67
KBC Bank CD 4.02% 04/03/2024	BE	EUR	353,204	353,204	0.67
LMA CP 4.03% 21/11/2023	FR	EUR	353,204	352,400	0.67
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	353,204	352,170	0.67
Natwest CD 3.98% 08/12/2023	GB	EUR	353,204	351,747	0.66
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	353,204	350,999	0.66
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	353,204	350,771	0.66
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	353,204	350,692	0.66
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	353,204	350,627	0.66
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	353,204	350,616	0.66
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	353,204	350,616	0.66
Mizuho London CD 4.08% 05/01/2024	GB	EUR	353,204	350,616	0.66
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	353,204	350,122	0.66
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	353,204	349,945	0.66
Bred Banque CP 4.175% 02/04/2024	FR	EUR	353,204	347,197	0.66
ING Bank CP 4.14% 23/04/2024	NL	EUR	353,204	346,399	0.65
P&G Cp 3.955% 05/01/2024	US	EUR	317,884	315,595	0.60
				32,534,763	61.51

Unlisted

Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	1,412,818	1,412,818	2.67
				1,412,818	2.67

Fractions					1 0.00
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Total Investments (Cost EUR 33,814,823)				33,947,582	64.18
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Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	3,554,310	3,554,310	6.72
LBBW TD 3.95% 01/11/2023	DE	EUR	3,553,441	3,553,441	6.72
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	3,532,044	3,532,044	6.68
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	3,532,044	3,532,044	6.68
Bred Banque TD 3.87% 01/11/2023	FR	EUR	2,754,995	2,754,995	5.21
Mizuho London TD 3.86% 01/11/2023	GB	EUR	2,125,826	2,125,826	4.02
				19,052,660	36.02

Total Investments (including Bank Deposits)				53,000,242	100.20
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Other Assets and Liabilities				(104,806)	(0.21)
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Net Assets				52,895,436	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	20.11
UK	GB	19.99
France	FR	18.54
USA	US	7.98
Belgium	BE	6.64
Netherlands	NL	5.70
Japan	JP	4.65
Ireland	IE	3.32
Luxembourg	LU	2.67
Cayman Islands	KY	2.67
Australia	AU	2.64
Sweden	SE	1.97
Singapore	SG	1.33
Korea	KR	1.32
Austria	AT	0.66
Cash and other net liabilities		(0.21)

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	6,888	6,838	3.04
Mizuho London CD 4.08% 03/01/2024	GB	EUR	5,989	5,947	2.64
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	5,091	5,083	2.26
Barclays 0.16% 05/01/2024	GB	EUR	4,492	4,492	1.99
Bred Banque CP 0.22% 25/03/2024	FR	EUR	2,995	2,996	1.33
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	2,995	2,995	1.33
Cred London VCD 0.24% 02/01/2024	GB	EUR	2,995	2,995	1.33
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	2,995	2,995	1.33
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	2,995	2,994	1.33
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	2,995	2,992	1.33
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	2,995	2,992	1.33
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	2,995	2,992	1.33
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	2,995	2,992	1.33
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	2,995	2,990	1.33
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	2,995	2,987	1.33
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	2,995	2,985	1.33
BMW Finance CP 3.93% 04/12/2023	NL	EUR	2,995	2,984	1.32
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	2,995	2,974	1.32
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	2,995	2,974	1.32
Citibank CD 4.02% 03/01/2024	US	EUR	2,995	2,974	1.32
KBC Bank CD 4.03% 05/01/2024	BE	EUR	2,995	2,973	1.32
Citibank CD 4.02% 05/01/2024	US	EUR	2,995	2,973	1.32
Barclays CP 3.96% 05/01/2024	GB	EUR	2,995	2,973	1.32
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	2,995	2,972	1.32
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	2,995	2,972	1.32
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	2,995	2,972	1.32
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	2,995	2,972	1.32
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	2,995	2,971	1.32
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	2,995	2,954	1.30
P&G CP 3.96% 05/01/2024	US	EUR	2,546	2,527	1.12
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	2,246	2,246	1.00
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	2,246	2,239	0.99
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	2,246	2,210	0.98
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	2,246	2,203	0.98
National Australia CD 0.26% 21/10/2024	AU	EUR	1,497	1,498	0.67
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	1,497	1,498	0.67
KBC Bank CD 4.06% 02/05/2024	BE	EUR	1,497	1,497	0.66
KBC Bank CD 4.06% 02/04/2024	BE	EUR	1,497	1,497	0.66
KBC Bank CD 4.02% 04/03/2024	BE	EUR	1,497	1,497	0.66
LMA CP 4.03% 21/11/2023	FR	EUR	1,497	1,494	0.66
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	1,497	1,493	0.66
Natwest CD 3.98% 08/12/2023	GB	EUR	1,497	1,491	0.66
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	1,497	1,488	0.66
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	1,497	1,487	0.66
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	1,497	1,487	0.66
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	1,497	1,486	0.66
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	1,497	1,486	0.66
Mizuho London CD 4.08% 05/01/2024	GB	EUR	1,497	1,486	0.66
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	1,497	1,486	0.66
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	1,497	1,484	0.66
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	1,497	1,484	0.66
Bred Banque CP 4.175% 02/04/2024	FR	EUR	1,497	1,472	0.65
ING Bank CP 4.14% 23/04/2024	NL	EUR	1,497	1,469	0.65
P&G Cp 3.955% 05/01/2024	US	EUR	1,348	1,338	0.59
				137,926	61.23

Unlisted

Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	5,989	5,989	2.66
				5,989	2.66

Fractions				1	0.00
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Total Investments (Cost EUR 143,353)				143,916	63.89
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Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	15,068	15,068	6.69
LBBW TD 3.95% 01/11/2023	DE	EUR	15,064	15,064	6.69
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	14,974	14,974	6.65
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	14,974	14,974	6.65
Bred Banque TD 3.87% 01/11/2023	FR	EUR	11,679	11,679	5.19
Mizuho London TD 3.86% 01/11/2023	GB	EUR	9,012	9,012	4.00
				80,771	35.86

Total Investments (including Bank Deposits)				224,687	99.75
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Other Assets and Liabilities				555	0.24
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Net Assets				225,242	100.00
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GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	20.03
UK	GB	19.91
France	FR	18.45
USA	US	7.94
Belgium	BE	6.61
Netherlands	NL	5.67
Japan	JP	4.63
Ireland	IE	3.31
Luxembourg	LU	2.66
Cayman Islands	KY	2.66
Australia	AU	2.63
Sweden	SE	1.96
Singapore	SG	1.33
Korea	KR	1.32
Austria	AT	0.66
Cash and other net assets		0.24

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	89,541	86,417	0.13
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	97,241	69,998	0.11
TotalEnergies	FR	EUR	1,036	65,483	0.10
Exxon Mobil 1.408% 26/06/2039	US	EUR	101,126	65,005	0.10
Exxon Mobil	US	USD	639	63,951	0.10
Cheniery Energy	US	USD	342	54,007	0.08
OMV AG	AT	EUR	632	26,142	0.04
Shell	GB	GBP	757	23,007	0.03
Schlumberger (US)	US	USD	419	22,156	0.03
Pioneer Natural Resources	US	USD	97	22,051	0.03
Diamondback Energy	US	USD	138	21,048	0.03
Marathon Petroleum	US	USD	108	15,263	0.02
Baker Hughes	US	USD	451	14,753	0.02
DCP Midstream Operating 5.125% 15/05/2029	US	USD	13,619	12,182	0.02
Aker BP	NO	NOK	410	11,133	0.02
Energy Transfer 6.10% 01/12/2028	US	USD	11,818	11,068	0.02
Energy Transfer 6.55% 01/12/2033	US	USD	11,007	10,307	0.02
Parex Resources	CA	CAD	540	9,786	0.01
Energy Transfer 5.25% 15/04/2029	US	USD	10,335	9,297	0.01
Occidental Petroleum 3.50% 15/08/2029	US	USD	11,121	8,856	0.01
Marathon Oil Group	US	USD	319	8,264	0.01
Energy Transfer 6.25% 15/04/2049	US	USD	9,396	7,890	0.01
Energy Transfer 6.00% 15/06/2048	US	USD	7,798	6,338	0.01
EQT	US	USD	149	5,981	0.01
ONEOK 6.10% 15/11/2032	US	USD	6,340	5,807	0.01
Energy Transfer 4.95% 15/05/2028	US	USD	6,340	5,680	0.01
Periama Holding 5.95% 19/04/2026	US	USD	6,050	5,399	0.01
Energy Transfer 5.55% 15/02/2028	US	USD	5,109	4,699	0.01
ONEOK 6.05% 01/09/2033	US	USD	4,458	4,060	0.01
John Wood Group	GB	GBP	2,308	3,761	0.01
Inpex	JP	JPY	267	3,693	0.01
Chesapeake Energy	US	USD	40	3,265	0.00
Targa Resources 4.95% 15/04/2052	US	USD	4,458	3,110	0.00
Energy Transfer 5.95% 01/12/2025	US	USD	2,972	2,800	0.00
Wintershall Dea 0.84% 25/09/2025	NL	EUR	2,972	2,785	0.00
Occidental Petroleum 6.125% 01/01/2031	US	USD	2,972	2,754	0.00
New Fortress Energy	US	USD	80	2,284	0.00
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	2,526	1,969	0.00
Subsea 7	GB	NOK	146	1,806	0.00
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	1,642	1,583	0.00
BP	GB	GBP	261	1,506	0.00
Iwatani	JP	JPY	28	1,268	0.00
PTT (F)	TH	THB	1,326	1,159	0.00
SBM Offshore	NL	EUR	82	966	0.00
Enviva	US	USD	224	762	0.00
Borr Drilling	BM	USD	125	738	0.00
Dayang Enterprise Holdings	MY	MYR	1,887	697	0.00
Valaris	US	USD	10	627	0.00
Star Petroleum Refining (F)	TH	THB	3,179	619	0.00
Neste	FI	EUR	15	487	0.00
Velesto Energy	MY	MYR	8,254	417	0.00
Modec	JP	JPY	32	333	0.00
Vallourec	FR	EUR	12	131	0.00
Gazprom*	RU	USD	2,159	0	0.00
				715,548	1.09

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Utilities					
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	103,344	98,038	0.15
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	105,118	93,025	0.14
EDF 4.625% 25/01/2043 EMTN	FR	EUR	96,631	87,077	0.13
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	84,697	76,395	0.12
Thames Water Utilities Fin. 1.25% 31/01/2032 EMTN	GB	EUR	102,057	72,148	0.11
Sempra Energy	US	USD	743	49,005	0.07
National Grid	GB	GBP	3,770	42,372	0.06
Orsted 5.25% VRN 08/12/3022	DK	EUR	31,897	30,294	0.05
Enel	IT	EUR	3,044	18,227	0.03
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	18,767	16,146	0.02
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	17,104	13,333	0.02
Cikarang Litrindo 4.95% 14/09/2026 Reg S	ID	USD	12,100	10,853	0.02
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	14,043	10,791	0.02
Eversource Energy	US	USD	204	10,348	0.02
PacifiCorp 5.35% 01/12/2053	US	USD	12,680	9,614	0.01
Engie	FR	EUR	587	8,809	0.01
SSE	GB	GBP	458	8,592	0.01
PG&E 6.70% 01/04/2053	US	USD	10,143	8,580	0.01
Veolia Environnement 2.875% VRN (Perpetual)	FR	EUR	8,043	7,975	0.01
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	6,926	7,863	0.01
Centrica	GB	GBP	4,295	7,758	0.01
NextEra Energy	US	USD	139	7,642	0.01
Kansai Electric Power Co	JP	JPY	619	7,477	0.01
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	6,522	6,856	0.01
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	6,374	6,592	0.01
Anglian Water 5.875% 20/06/2031 GMTN	GB	GBP	5,652	6,349	0.01
Fluvius 3.875% 09/05/2033	BE	EUR	6,565	6,291	0.01
Southern California Edison 6.65% 01/04/2029	US	USD	6,338	6,083	0.01
Electricity Nw 8.875% 25/03/2026	GB	GBP	4,450	5,458	0.01
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	6,568	5,354	0.01
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	4,764	5,274	0.01
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	6,264	4,991	0.01
SSE 4.00% 05/09/2031 EMTN	GB	EUR	5,065	4,989	0.01
NextEra Energy 1.875% 15/01/2027	US	USD	5,886	4,898	0.01
Nextera Energy Capital 2.25% 01/06/2030	US	USD	5,947	4,402	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Centrica 5.375% 16/10/2043 144A	GB	USD	5,743	4,370	0.01
Nippon Gas	JP	JPY	308	4,362	0.01
PSEG 2.45% 15/11/2031	US	USD	6,032	4,331	0.01
Exelon	US	USD	116	4,256	0.01
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	4,187	4,067	0.01
Pacific Gas and Electric	US	USD	257	3,976	0.01
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	3,423	3,964	0.01
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	3,803	3,924	0.01
United Utilities Water 5.125% 06/10/2038 EMTN	GB	GBP	3,803	3,914	0.01
E.ON SE 3.50% 12/01/2028 EMTN	DE	EUR	3,715	3,664	0.01
Orsted	DK	DKK	77	3,519	0.01
West Holdings	JP	JPY	159	3,315	0.01
Sempra Energy 3.80% 01/02/2038	US	USD	4,310	3,058	0.00
Centrica 5.375% 16/10/2043 Reg S	GB	USD	3,803	2,893	0.00
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	3,042	2,843	0.00
RTE 3.75% 04/07/2035 EMTN	FR	EUR	2,789	2,672	0.00
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	2,762	2,614	0.00
Southern California Edison 5.70% 01/03/2053	US	USD	3,012	2,499	0.00
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	2,109	2,474	0.00
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	2,274	2,232	0.00
Orsted 1.50% VRN 18/02/3021	DK	EUR	3,007	2,162	0.00
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	1,683	1,908	0.00
SSE 3.74% VRN (Perpetual)	GB	GBP	1,775	1,864	0.00
Anglian Water Financing 2.00% 31/07/2028 EMTN	GB	GBP	1,772	1,558	0.00
E.ON	DE	EUR	138	1,546	0.00
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	1,521	1,428	0.00
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	1,521	1,325	0.00
Severn Trent	GB	GBP	34	1,050	0.00
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	2,531	1,044	0.00
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	1,268	1,044	0.00
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	826	925	0.00
EDF 6.00% 23/01/2114 EMTN	FR	GBP	892	832	0.00
Cikarang Litrindo	ID	IDR	17,750	751	0.00
Tenaga Nasional	MY	MYR	379	746	0.00
Mega First	MY	MYR	1,027	705	0.00
Drax Finco 6.625% 01/11/2025 144A	GB	USD	724	660	0.00
EnBW 1.375% VRN 31/08/2081	DE	EUR	743	593	0.00
First Gen	PH	PHP	1,931	582	0.00
Drax Group	GB	GBP	112	542	0.00
Aboitiz Power	PH	PHP	777	466	0.00
				860,557	1.31

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
Celanese US Holdings 5.337% 19/01/2029	US	EUR	109,167	107,900	0.16
Linde	US	USD	207	74,997	0.11
Air Products & Chemicals 4.00% 03/03/2035	US	EUR	75,055	72,773	0.11
Air Liquide	FR	EUR	241	38,927	0.06
UPM-Kymmene	FI	EUR	692	21,993	0.03
Ball	US	USD	376	17,237	0.03
Corteva	US	USD	331	15,042	0.02
Shin-Etsu Chemical	JP	JPY	516	14,537	0.02
RPM International	US	USD	168	14,522	0.02
Ashland 6.875% 15/05/2043	US	USD	14,736	13,169	0.02
Rio Tinto	GB	GBP	182	10,988	0.02
Avery Dennison	US	USD	65	10,757	0.02
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	11,771	10,213	0.02
Ball 6.00% 15/06/2029	US	USD	11,132	10,095	0.02
West China Cement 4.95% 08/07/2026	GB	USD	13,636	9,005	0.01
NOF	JP	JPY	231	8,611	0.01
Sika (BR)	CH	CHF	37	8,284	0.01
Kansai Paint	JP	JPY	562	7,748	0.01
ABJA Investment 5.45% 24/01/2028	SG	USD	7,865	7,202	0.01
Osaka Soda	JP	JPY	121	6,711	0.01
Steel Dynamics	US	USD	61	6,125	0.01
Stora Enso (FI)	FI	EUR	525	5,949	0.01
Air Products & Chemicals 4.80% 03/03/2033	US	USD	6,478	5,757	0.01
Axalta Cing Systems	US	USD	201	4,963	0.01
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	4,809	4,700	0.01
Taiheyo Cement	JP	JPY	278	4,491	0.01
Hexpol	SE	SEK	515	4,302	0.01
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	6,882	4,193	0.01
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	4,721	4,138	0.01
Newmont	US	USD	110	3,887	0.01
Victrex	GB	GBP	238	3,758	0.01
Nissan Chemical	JP	JPY	85	3,252	0.00
KeePer Technical Laboratory	JP	JPY	72	2,545	0.00
UltraTech Cement	IN	INR	24	2,284	0.00
First Quantum Minerals (CA)					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	4,872	3,872	0.01	Unerry	JP	JPY	4	73	0.00
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	10,406	3,693	0.01	FreakOut Holdings	JP	JPY	15	72	0.00
Panasonic Holdings	JP	JPY	436	3,625	0.01	Focus Media Information Technology (A)	CN	CNY	71	63	0.00
Open House	JP	JPY	115	3,588	0.01	Plan B Media WTS 31/12/2049	TH	THB	112	5	0.00
Maruti Suzuki India	IN	INR	29	3,381	0.01					1,321,758	2.01
Resortrust	JP	JPY	243	3,296	0.01						
Yamaha	JP	JPY	130	3,280	0.00						
Focus Media Information Technology (A)	CN	CNY	3,537	3,158	0.00	Consumer Staples					
Paramount Global	US	USD	303	3,154	0.00	Walmart	US	USD	524	80,756	0.12
Gray Television	US	USD	501	3,074	0.00	Reckitt Benckiser Group	GB	GBP	864	54,596	0.08
Toyota Motor	JP	JPY	184	3,036	0.00	Coca-Cola	US	USD	961	51,317	0.08
JD.com (A)	CN	HKD	252	2,990	0.00	Unilever	GB	GBP	1,009	45,044	0.07
Dr Ing hc F Porsche (Pref'd)	DE	EUR	36	2,966	0.00	Nestle	CH	CHF	401	40,938	0.06
Capri Holdings	GB	USD	61	2,945	0.00	Koninklijke Ahold Delhaize	NL	EUR	1,319	36,938	0.06
Zhongsheng Group Holdings	CN	HKD	1,288	2,800	0.00	PepsiCo	US	USD	230	35,328	0.05
VWIF 7.875% VRN (Perpetual)	NL	EUR	2,754	2,791	0.00	Associated British Foods	GB	GBP	1,497	34,822	0.05
Sands China 5.375% 08/08/2025	KY	USD	3,000	2,749	0.00	Costco Wholesale	US	USD	59	30,693	0.05
Coupang (A)	US	USD	168	2,690	0.00	British American Tobacco (UK)	GB	GBP	921	25,950	0.04
Hyundai Motor	KR	KRW	22	2,657	0.00	L'Oreal	FR	EUR	60	23,911	0.04
Yum China Holdings	CN	USD	52	2,576	0.00	Beiersdorf	DE	EUR	174	21,531	0.03
Yum China Holdings	CN	HKD	51	2,524	0.00	Coca-Cola HBC	CH	GBP	870	21,300	0.03
Home Depot 3.35% 15/09/2025	US	USD	2,535	2,312	0.00	Unilever	GB	EUR	441	19,678	0.03
Yonex	JP	JPY	224	2,283	0.00	Colgate-Palmolive	US	USD	270	19,057	0.03
ABC-Mart	JP	JPY	156	2,278	0.00	Ingredion	US	USD	215	19,031	0.03
Continental	DE	EUR	37	2,268	0.00	Coca-Cola European Partners (US)	GB	USD	300	16,511	0.03
Genting Singapore	SG	SGD	3,552	2,107	0.00	China Mengniu Dairy	CN	HKD	5,364	16,489	0.03
Home Product Center (F)	TH	THB	6,573	2,056	0.00	General Mills	US	USD	261	16,083	0.02
Brilliance China Automotive Holdings	HK	HKD	4,726	2,052	0.00	JDE Peet's	NL	EUR	475	12,464	0.02
NetEase ADR	CN	USD	20	1,991	0.00	Tesco	GB	GBP	3,984	12,340	0.02
Vipshop Holdings ADR	CN	USD	149	1,988	0.00	Procter & Gamble	US	USD	74	10,435	0.02
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	2,563	1,845	0.00	Bunge	US	USD	101	10,128	0.02
Nojima	JP	JPY	212	1,781	0.00	Danone	FR	EUR	176	9,878	0.02
Arcos Dorados Holdings (A)	UY	USD	204	1,755	0.00	Walmart 4.10% 15/04/2033	US	USD	10,493	8,924	0.01
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	1,973	1,733	0.00	Asahi Group Holdings	JP	JPY	251	8,581	0.01
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	2,074	1,710	0.00	Diageo	GB	GBP	237	8,441	0.01
Denso 1.239% 16/09/2026 Reg S	JP	USD	1,901	1,587	0.00	Kweichow Moutai (A)	CN	CNY	39	8,439	0.01
Trip.com Group ADR	CN	USD	49	1,545	0.00	AAK	SE	SEK	458	8,216	0.01
Atour Lifestyle Holdings ADR	CN	USD	83	1,506	0.00	CP ALL (F)	TH	THB	5,473	7,946	0.01
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	1,864	1,499	0.00	General Mills 5.241% 18/11/2025	US	USD	8,398	7,868	0.01
Capcom	JP	JPY	49	1,495	0.00	Target	US	USD	71	7,592	0.01
Pirelli & C	IT	EUR	349	1,465	0.00	Jeronimo Martins	PT	EUR	305	6,636	0.01
China Tourism Group Duty Free (A)	CN	CNY	119	1,450	0.00	Anheuser-Busch InBev	BE	EUR	120	6,422	0.01
Genting (Malaysia)	MY	MYR	1,760	1,408	0.00	Ajinomoto	JP	JPY	150	5,181	0.01
YETI Holdings	US	USD	35	1,407	0.00	Conagra Brands	US	USD	190	4,912	0.01
Zalando	DE	EUR	62	1,357	0.00	Bunge Finance 2.75% 14/05/2031	US	USD	6,085	4,577	0.01
China Tourism Group Duty Free (A)	CN	CNY	110	1,345	0.00	BJ's Wholesale Club Holdings	US	USD	64	4,151	0.01
Informa	GB	GBP	156	1,272	0.00	Estee Lauder 4.375% 15/05/2028	US	USD	4,458	4,033	0.01
Flutter Entertainment (IE)	IE	EUR	9	1,258	0.00	Kweichow Moutai (A)	CN	CNY	18	3,968	0.01
Dream International	HK	HKD	2,687	1,198	0.00	Constellation Brands	US	USD	17	3,806	0.01
Geo Holdings	JP	JPY	78	1,149	0.00	Kraft Heinz	US	USD	123	3,650	0.01
K's Holdings	JP	JPY	129	1,134	0.00	Haleon	GB	GBP	963	3,644	0.01
Central Automotive Products	JP	JPY	52	1,094	0.00	Shoptite Holdings	ZA	ZAR	297	3,585	0.01
Compagnie Financiere Richemont (A)	CH	CHF	10	1,093	0.00	Indofood Sukses Makmur	ID	IDR	8,629	3,416	0.01
SSP Group	GB	GBP	500	1,035	0.00	Yakult Honsha	JP	JPY	151	3,357	0.01
TopBuild	US	USD	5	1,005	0.00	Unilever Capital 2.00% 28/07/2026	US	USD	3,803	3,294	0.01
Kadokawa	JP	JPY	53	959	0.00	Morinaga Milk Industry	JP	JPY	83	3,063	0.00
Wyndham Hotels & Resorts	US	USD	14	945	0.00	Rohto Pharmaceutical	JP	JPY	124	2,719	0.00
Grand Canyon Education	US	USD	8	945	0.00	Heineken (BR)	NL	EUR	31	2,630	0.00
Fuyao Glass Industry Group (H)	CN	HKD	219	941	0.00	Reckitt Benckiser Treasury 2.75% 26/06/2024 144A	GB	USD	2,781	2,579	0.00
D.R. Horton	US	USD	9	911	0.00	Indofood CBP Sukses Makmur	ID	IDR	4,152	2,562	0.00
Coats Group	GB	GBP	1,158	899	0.00	Darling Ingredients	US	USD	59	2,488	0.00
Vistry Group	GB	GBP	109	887	0.00	China Resources Beer Holdings	HK	HKD	482	2,404	0.00
Map Aktif Adiperkasa	ID	IDR	19,451	862	0.00	Unilever Capital 5.00% 08/12/2033	US	USD	2,535	2,269	0.00
Crystal International Group	HK	HKD	2,950	845	0.00	Diageo Capita 1.375% 29/09/2025	GB	USD	2,535	2,222	0.00
Fuyao Glass Industry Group (A)	CN	CNY	172	826	0.00	Permod Ricard	FR	EUR	12	2,008	0.00
Wilcon Depot	PH	PHP	2,445	808	0.00	Estee Lauder (A)	US	USD	16	1,963	0.00
De' Longhi	IT	EUR	38	797	0.00	Anheuser-Busch 4.70% 01/02/2036	US	USD	2,229	1,863	0.00
Plan B Media	TH	THB	3,614	775	0.00	Nongfu Spring (H)	CN	HKD	329	1,771	0.00
Bloomerry Resorts	PH	PHP	4,626	703	0.00	Kotobuki Spirits	JP	JPY	109	1,370	0.00
Proto	JP	JPY	91	701	0.00	Treasury Wine Estates	AU	AUD	179	1,295	0.00
Sanrio	JP	JPY	17	674	0.00	Proya Cosmetics (A)	CN	CNY	91	1,216	0.00
Selamat Sempurna	ID	IDR	4,885	632	0.00	Heineken (Malaysia)	MY	MYR	236	1,113	0.00
Inforich	JP	JPY	26	594	0.00	Heineken Holding (A)	NL	EUR	15	1,054	0.00
Thule Group	SE	SEK	25	544	0.00	Proya Cosmetics	CN	CNY	68	917	0.00
Bafang Electric Suzhou	CN	CNY	86	529	0.00	US Foods Holding	US	USD	25	913	0.00
Shimamura	JP	JPY	5	504	0.00	Universal Robina	PH	PHP	498	909	0.00
Dowlais Group	GB	GBP	426	489	0.00	First Resources	SG	SGD	844	880	0.00
Mazda Motor	JP	JPY	52	470	0.00	Kellogg	US	USD	15	733	0.00
Phu Nhuan Jewelry	VN	VND	155	430	0.00	Uni-Charm Indonesia	ID	IDR	10,329	713	0.00
Compass Group	GB	GBP	16	373	0.00	Japfa Comfeed Indonesia	ID	IDR	9,611	701	0.00
AllHome	PH	PHP	14,658	367	0.00	Thai Beverage	TH	SGD	1,805	673	0.00
Faurecia	FR	EUR	23	365	0.00	Mayora Indah (PT)	ID	IDR	3,945	670	0.00
Schibsted (A)	NO	NOK	19	356	0.00	Sheng Siong	SG	SGD	555	594	0.00
Flutter Entertainment	IE	GBP	2	347	0.00	Japfa	SG	SGD	4,588	587	0.00
Xingda International Holdings	CN	HKD	1,985	317	0.00	i-Tail (F)	TH	THB	1,081	546	0.00
Tsuburaya Fields Holdings	JP	JPY	30	307	0.00	Saigon Beer Alcohol Beverage	VN	VND	188	410	0.00
Tokyoikeiba	JP	JPY	11	267	0.00	Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	13,401	407	0.00
Musti Group	FI	EUR	13	250	0.00	Cisarua Mountain Dairy	ID	IDR	1,681	379	0.00
Tokyo Base	JP	JPY	128	234	0.00	Carlsberg (B)	DK	DKK	3	327	0.00
Future	GB	GBP	22	224	0.00	Nissui	JP	JPY	62	284	0.00
Moonpig Group	GB	GBP	114	216	0.00	RFM	PH	PHP	5,046	252	0.00
Midea Group (A) (CN)	CN	CNY	31	214	0.00	Aryzta (CH)	CH	CHF	102	176	0.00
Just Eat Takeaway.com	NL	EUR	18	201	0.00	AustAsia Group	CN	HKD	622	122	0.00
Nitori Holdings	JP	JPY	2	189	0.00	Bakkafrost	FO	NOK	3	107	0.00
Erajaya Swasembada	ID	IDR	7,629	182	0.00	WK Kellogg	US	USD	4	36	0.00
Stellantis	NL	EUR	9	152	0.00					843,582	1.28
Airtrip	JP	JPY	13	141	0.00						
D'ieteren	BE	EUR	1	134	0.00	Healthcare					
Watches of Switzerland Group	GB	GBP	22	125	0.00	UnitedHealth Group	US	USD	215	109,065	0.17
Boohoo Group	GB	GBP	340	123	0.00	Bayer AG 7.00% VRN 25/09/2083	DE	EUR	83,387	83,019	0.13
Fnac Darty	FR	EUR	5	119	0.00	Novo Nordisk (B) (DK)	DK	DKK	681	61,791	0.09
Bafang Electric Suzhou	CN	CNY	18	111	0.00	Sanofi	FR	EUR	712	61,052	0.09

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Roche Holding	CH	CHF	240	58,477	0.09	Sartorius Stedim Biotech	FR	EUR	1	99	0.00
Boston Scientific	US	USD	1,062	51,152	0.08					1,350,904	2.05
Bristol-Myers Squibb	US	USD	1,064	51,141	0.08	Financials					
Bayer 5.375% VRN 25/03/2082	DE	EUR	54,111	49,611	0.08	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	193,825	175,096	0.27
Amgen	US	USD	153	36,740	0.06	Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	156,244	153,606	0.23
Merck	DE	EUR	241	34,241	0.05	NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	144,521	141,956	0.22
Stryker	US	USD	132	33,629	0.05	UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	117,034	114,796	0.17
Novartis	CH	CHF	378	33,294	0.05	HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	92,056	94,122	0.14
Merck	US	USD	332	31,890	0.05	Visa	US	USD	418	92,852	0.14
Thermo Fisher Scientific	US	USD	66	27,594	0.04	Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	95,664	84,919	0.13
Danaher	US	USD	149	26,936	0.04	NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	86,538	84,228	0.13
ICON	IE	USD	116	26,746	0.04	JPMorgan Chase	US	USD	550	72,090	0.11
Pfizer	US	USD	888	25,362	0.04	Berkshire Hathaway (B)	US	USD	183	58,816	0.09
Elevance Health	US	USD	52	22,154	0.03	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	76,847	58,659	0.09
Coloplast (B)	DK	DKK	222	21,875	0.03	Progressive	US	USD	372	55,539	0.08
Insulet	US	USD	168	21,019	0.03	MasterCard	US	USD	143	51,031	0.08
Roche Holding (BR)	CH	CHF	79	20,225	0.03	Allianz	DE	EUR	204	44,954	0.07
Eli Lilly	US	USD	34	17,986	0.03	Bank of America	US	USD	1,608	39,670	0.06
Mirati Therapeutics	US	USD	304	16,060	0.02	Morgan Stanley	US	USD	570	38,065	0.06
Regeneron Pharmaceuticals	US	USD	21	15,205	0.02	Deutsche Boerse	DE	EUR	208	32,524	0.05
AstraZeneca (GB)	GB	GBP	120	14,094	0.02	AIA Group	HK	HKD	3,854	31,479	0.05
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	15,115	13,690	0.02	European Investment Bank 1.625% 09/10/2029	SU	USD	38,029	30,063	0.05
Lonza Group	CH	CHF	39	12,942	0.02	3i Group	GB	GBP	1,279	28,407	0.04
Insmed	US	USD	520	12,219	0.02	Prudential (UK)	HK	GBP	2,829	27,873	0.04
Fresenius Medical Care	DE	EUR	363	11,381	0.02	HDFC Bank	IN	INR	1,655	27,703	0.04
Sonova Holding (B)	CH	CHF	51	11,291	0.02	Marsh & McLennan	US	USD	150	26,835	0.04
Convatec Group	GB	GBP	4,779	11,206	0.02	Zurich Insurance Group	CH	CHF	59	26,376	0.04
UnitedHealth Group 3.875% 15/12/2028	US	USD	12,680	11,171	0.02	Barclays	GB	GBP	17,352	26,225	0.04
Qiagen (DE)	NL	EUR	316	11,101	0.02	Banco Santander 6.921% 08/08/2033	ES	USD	29,419	25,939	0.04
McKesson	US	USD	26	11,088	0.02	Wells Fargo	US	USD	695	25,930	0.04
EssilorLuxottica	FR	EUR	64	10,883	0.02	HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	25,381	25,067	0.04
Astellas Pharmaceutical	JP	JPY	902	10,734	0.02	Bank Central Asia	ID	IDR	48,067	25,033	0.04
Abbott Laboratories	US	USD	117	10,422	0.02	Barclays 7.385% VRN 02/11/2028	GB	USD	25,361	24,294	0.04
HCA 5.375% 01/02/2025	US	USD	11,000	10,301	0.02	Partners Group Holding	CH	CHF	24	24,171	0.04
HCA Healthcare	US	USD	48	10,178	0.02	Banco Santander 5.588% 08/08/2028	ES	USD	25,361	23,149	0.04
Alcon	CH	CHF	146	9,881	0.02	Goldman Sachs Group	US	USD	80	23,074	0.04
ResMed	US	USD	72	9,505	0.01	Hannover Rueck	DE	EUR	109	22,805	0.03
Pfizer Investment Ent. Pte 5.11% 19/05/2043	SG	USD	10,388	8,686	0.01	Tryg	DK	DKK	1,214	22,592	0.03
Baxter International	US	USD	276	8,400	0.01	ICB China 3.20% VRN (Perpetual)	CN	USD	25,088	21,846	0.03
Koninklijke Philips	NL	EUR	465	8,318	0.01	SCOR	FR	EUR	766	21,565	0.03
Nippon Shinyaku	JP	JPY	213	8,154	0.01	American International Group	US	USD	359	20,770	0.03
CVS Health 5.625% 21/02/2053	US	USD	10,053	8,118	0.01	UniCredit	IT	EUR	854	20,167	0.03
Straumann Holdings	CH	CHF	70	7,833	0.01	Admiral Group	GB	GBP	695	19,501	0.03
Pfizer Investment Enterprises 4.75% 19/05/2033	SG	USD	8,779	7,650	0.01	BlackRock	US	USD	34	19,403	0.03
Tecan Group	CH	CHF	27	7,318	0.01	Natwest Group	GB	GBP	9,294	19,020	0.03
Biogen	US	USD	32	7,208	0.01	Moody's	US	USD	63	18,497	0.03
IQVIA Holdings	US	USD	41	6,976	0.01	Mitsubishi UFJ Financial Group	JP	JPY	2,501	18,193	0.03
Gerresheimer	DE	EUR	73	6,430	0.01	HSBC Holdings (UK)	GB	GBP	2,576	17,524	0.03
HCA 5.20% 01/06/2028	US	USD	6,974	6,291	0.01	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	45	17,144	0.03
UnitedHealth Group 5.05% 15/04/2053	US	USD	7,606	6,119	0.01	American Express	US	USD	125	17,138	0.03
Cardinal Health 3.079% 15/06/2024	US	USD	6,477	6,022	0.01	Sumitomo Mitsui Financial Group	JP	JPY	375	17,063	0.03
Dexcom	US	USD	72	5,997	0.01	Edenred	FR	EUR	339	17,015	0.03
Elevance Health 4.90% 08/02/2026	US	USD	6,340	5,892	0.01	UBS Group	CH	CHF	770	17,014	0.03
Siemens Healthineers	DE	EUR	121	5,622	0.01	Nationwide Building 6.632% FRN 16/02/2028 144A	GB	USD	18,196	16,874	0.03
Pfizer 5.30% 19/05/2053	SG	USD	6,355	5,313	0.01	NN Group	NL	EUR	550	16,657	0.03
Innovent Biologics	CN	HKD	945	5,242	0.01	Societe Generale	FR	EUR	781	16,511	0.03
Becton Dickinson 3.734% 15/12/2024	US	USD	5,408	4,993	0.01	Barclays 7.437% VRN 02/11/2033	GB	USD	16,675	15,807	0.02
Alcon	CH	CHF	70	4,696	0.01	Bank of Communications 3.80% VRN (Perpetual)	CN	USD	17,261	15,538	0.02
Centene 2.625% 01/08/2031	US	USD	6,539	4,668	0.01	AXA	FR	EUR	546	15,257	0.02
HCA 5.875% 15/02/2026	US	USD	4,869	4,569	0.01	Arthur J Gallagher	US	USD	63	14,023	0.02
Zoetis (A)	US	USD	30	4,461	0.01	ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	13,663	13,536	0.02
Alnylam Pharmaceuticals	US	USD	31	4,397	0.01	AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	14,931	12,564	0.02
UnitedHealth Group 5.15% 15/10/2025	US	USD	4,458	4,203	0.01	DBS Group Holdings	SG	SGD	543	12,310	0.02
Avantor	US	USD	244	3,984	0.01	ICICI Bank	IN	INR	1,168	12,138	0.02
HCA 5.90% 01/06/2053	US	USD	4,650	3,755	0.01	Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	13,174	11,821	0.02
Grifols ADR	ES	USD	443	3,360	0.01	Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	12,915	11,811	0.02
Hansoh Pharmaceutical Group	CN	HKD	1,886	3,350	0.01	AerCap Ireland Capital 1.65% 29/10/2024	IE	USD	13,006	11,746	0.02
Halozyme Therapeutics	US	USD	104	3,283	0.00	Nexi	IT	EUR	2,104	11,519	0.02
Option Care Health	US	USD	116	2,995	0.00	BNP Paribas (France)	FR	EUR	212	11,486	0.02
Bangkok Dusit Medical Services (F)	TH	THB	3,722	2,592	0.00	Shinhan Bank 4.375% 13/04/2032 Reg S	KR	USD	14,075	11,403	0.02
Structure Therapeutics ADR	US	USD	38	2,544	0.00	Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	11,801	11,013	0.02
Terumo	JP	JPY	97	2,508	0.00	European Investment Bank 3.75% 14/02/2033	SU	USD	12,676	10,922	0.02
Apollo Hospitals Enterprise	IN	INR	41	2,243	0.00	Standard Chartered 2.725% FRN 06/07/2027 144A	GB	USD	11,480	10,912	0.02
Royalty Pharma	US	USD	87	2,229	0.00	MetLife	US	USD	192	10,839	0.02
Becton Dickinson 3.363% 06/06/2024	US	USD	2,356	2,195	0.00	Aon 3.75% 02/05/2029	US	USD	12,680	10,713	0.02
Bumrungrad Hospital (F)	TH	THB	304	2,074	0.00	Ares Management (A)	US	USD	115	10,697	0.02
Hygeia Healthcare Holdings	CN	HKD	360	2,048	0.00	Direct Line Insurance Group	GB	GBP	6,156	10,696	0.02
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	54	1,993	0.00	PNC Financial Services Group	US	USD	99	10,643	0.02
Chulalongkorn Hospital (F)	TH	THB	21,148	1,759	0.00	United Overseas Bank (L)	SG	SGD	570	10,617	0.02
GSK	GB	GBP	100	1,676	0.00	AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	14,068	10,345	0.02
Guardant Health	US	USD	59	1,435	0.00	Banco Santander 5.742% VRN 30/06/2024	ES	USD	10,927	10,310	0.02
CVS Health 3.875% 20/07/2025	US	USD	1,486	1,361	0.00	ING Groep 5.25% VRN 14/11/2035	NL	EUR	9,891	10,205	0.02
Genmab	DK	DKK	5	1,286	0.00	Sampo (A)	FI	EUR	275	10,200	0.02
Wuxi Biologics (Cayman)	CN	HKD	192	1,123	0.00	Legal & General Group	GB	GBP	4,156	10,089	0.02
Rajthanae Hospital	TH	THB	1,615	1,107	0.00	Fidelity National Information Services	US	USD	219	10,084	0.02
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	29	1,063	0.00	Axis Bank	IN	INR	905	10,084	0.02
Smith & Nephew	GB	GBP	100	1,058	0.00	HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	8,417	9,933	0.02
IHH Healthcare (MY)	MY	MYR	686	816	0.00	AON	US	USD	33	9,533	0.01
Becton Dickinson 3.794% 20/05/2050	US	USD	1,136	732	0.00	ICICI Bank ADR	IN	USD	450	9,463	0.01
Sandoz Group	CH	CHF	29	704	0.00	ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	9,584	9,313	0.01
Sunwells	JP	JPY	43	699	0.00	Everest Re Group	BM	USD	25	9,235	0.01
Peijia Medical	CN	HKD	739	661	0.00	Northern Trust	US	USD	147	9,165	0.01
Medikaloka Hermina	ID	IDR	4,678	425	0.00	Lloyd Banking Group 6.901% FRN 07/08/2027	GB	USD	9,662	9,163	0.01
Hikma Pharmaceuticals	JO	GBP	18	402	0.00	ORIX	JP	JPY	533	9,131	0.01
Fresenius SE & Co	DE	EUR	16	392	0.00	Nu Holdings (Cayman Islands)	BR	USD	1,167	9,010	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	26,697	25,199	0.04	US Treasury 1.75% 15/08/2041	US	USD	4,967	2,817	0.00
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	22,425	24,665	0.04	UK Gilt 0.50% 31/01/2029	GB	GBP	2,928	2,755	0.00
US Treasury 4.375% 15/08/2043	US	USD	26,461	22,522	0.03	Australia 0.75% 21/11/2027	AU	AUD	3,927	2,740	0.00
Mexico 5.75% 05/03/2026	MX	MXN	465,213	21,924	0.03	UK Treasury 5.00% 07/03/2025	GB	GBP	1,961	2,259	0.00
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	2,962,470	21,302	0.03	Japan 2.00% 20/03/2052	JP	JPY	343,121	2,211	0.00
France 0.10% 01/03/2026	FR	EUR	15,157	17,561	0.03	France 1.50% 25/05/2031	FR	EUR	2,484	2,208	0.00
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	16,252	17,317	0.03	US Treasury 2.875% 30/04/2029	US	USD	2,536	2,170	0.00
France 0.10% 01/03/2028	FR	EUR	13,090	14,958	0.02	UK Treasury 0.25% 31/07/2031	GB	GBP	2,484	2,082	0.00
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	10,354	14,640	0.02	Japan .3% 20/06/2028	JP	JPY	310,704	1,927	0.00
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	8,267	14,623	0.02	US Treasury 2.75% 15/05/2025	US	USD	2,065	1,884	0.00
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	17,791	14,598	0.02	Australia 3.00% 21/03/2047	AU	AUD	4,470	1,851	0.00
New Zealand 0.50% 15/05/2024	NZ	NZD	26,895	14,392	0.02	UK Treasury 3.75% 22/10/2053	GB	GBP	1,882	1,751	0.00
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	3,445	13,268	0.02	Japan 2.50% 20/09/2034	JP	JPY	222,473	1,596	0.00
Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	68,895	11,267	0.02	US Treasury 1.375% 31/10/2028	US	USD	1,935	1,551	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	11,712	11,073	0.02	Germany 2.78% 09/10/2026	DE	EUR	1,677	1,547	0.00
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	6,889	10,441	0.02	France 2.50% 24/09/2026	FR	EUR	1,412	1,389	0.00
Australia 2.50% 20/09/2030	AU	AUD	11,712	10,159	0.02	Pakistan 7.375% 08/04/2031 Reg S	PK	USD	2,931	1,377	0.00
Australia 1.25% 21/05/2032	AU	AUD	21,557	9,675	0.01	UK Treasury 4.125% 29/01/2027	GB	GBP	1,203	1,363	0.00
US Treasury 4.125% 31/07/2028	US	USD	10,105	9,286	0.01	Japan 0.10% 20/03/2028	JP	JPY	213,454	1,315	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	7,647	8,730	0.01	UK Treasury 2.75% 30/06/2025	US	USD	1,438	1,309	0.00
Chile 5.33% 05/01/2054	CL	USD	10,141	8,182	0.01	Pakistan 6.00% 08/04/2026 Reg S	PK	USD	2,469	1,291	0.00
Australia 1.75% 21/06/2051	AU	AUD	27,220	7,943	0.01	UK Treasury 3% 15/07/2025	US	USD	1,412	1,289	0.00
Mexico 7.75% 29/05/2031	MX	MXN	168,333	7,688	0.01	US Treasury 3.25% 31/08/2024	US	USD	1,386	1,287	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	7,923	6,878	0.01	UK Treasury 3.875% 31/03/2025	US	USD	1,386	1,287	0.00
Saudi 4.875% 18/07/2033 Reg S	SA	USD	7,767	6,852	0.01	Japan 0.10% 20/09/2030	JP	JPY	213,977	1,286	0.00
Japan 0.10% 10/03/2028	JP	JPY	903,829	6,341	0.01	France 0.10% 01/03/2032	FR	EUR	1,206	1,282	0.00
US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	5,615	6,079	0.01	UK Treasury 4.25% 31/05/2025	US	USD	1,359	1,268	0.00
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	58,560	6,034	0.01	UK Treasury 3.00% 30/06/2024	US	USD	1,359	1,266	0.00
Australia 3.75% 21/05/2034	AU	AUD	10,645	5,760	0.01	UK Treasury 2.375% 15/05/2029	US	USD	1,516	1,263	0.00
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	6,373	5,643	0.01	UK Treasury 0.25% 31/05/2025	US	USD	1,438	1,259	0.00
US Treasury 0.25% 30/06/2025	US	USD	5,751	5,020	0.01	UK Treasury 2% 30/06/2024	US	USD	1,359	1,257	0.00
US Treasury 1.125% 28/02/2025	US	USD	5,595	5,013	0.01	UK Treasury 2.125% 15/05/2025	US	USD	1,386	1,252	0.00
US Treasury 0.25% 31/07/2025	US	USD	5,764	5,013	0.01	UK Treasury 3.875% 30/04/2025	US	USD	1,333	1,237	0.00
France 0.50% 25/05/2029	FR	EUR	5,751	5,008	0.01	France 3.15% 25/11/2030	FR	EUR	1,516	1,218	0.00
US Treasury 0.25% 31/08/2025	US	USD	5,778	5,006	0.01	Japan 0.005% 20/03/2027	JP	JPY	193,978	1,200	0.00
US Treasury 3.5% 15/09/2025	US	USD	5,438	4,998	0.01	US Treasury 0.375% 30/04/2025	US	USD	1,307	1,151	0.00
US Treasury 0.375% 30/11/2025	US	USD	5,804	4,990	0.01	Japan 2.20% 20/03/2031	JP	JPY	164,044	1,133	0.00
US Treasury 2.00% 15/08/2025	US	USD	5,568	4,989	0.01	US Treasury 1.75% 31/07/2024	US	USD	1,229	1,131	0.00
US Treasury 1.75% 31/12/2024	US	USD	5,490	4,986	0.01	US Treasury 1.50% 30/11/2028	US	USD	1,359	1,094	0.00
US Treasury 2.75% 31/08/2025	US	USD	5,490	4,980	0.01	US Treasury 2.25% 15/11/2025	US	USD	1,203	1,077	0.00
US Treasury 4.625% 28/02/2025	US	USD	5,307	4,979	0.01	Japan 1.30% 20/03/2063	JP	JPY	205,550	1,059	0.00
US Treasury 3.125% 15/08/2025	US	USD	5,438	4,971	0.01	Japan 2.20% 20/09/2039	JP	JPY	152,803	1,054	0.00
Germany 3.10% 18/09/2025	DE	EUR	4,967	4,969	0.01	Canada 1.50% 01/06/2031	CA	CAD	1,830	1,040	0.00
US Treasury 4.75% 31/07/2025	US	USD	5,281	4,965	0.01	Japan 0.10% 20/06/2026	JP	JPY	166,528	1,037	0.00
US Treasury 5.00% 31/08/2025	US	USD	5,255	4,962	0.01	Japan 0.10% 20/03/2027	JP	JPY	166,789	1,035	0.00
US Treasury 2.875% 15/06/2025	US	USD	5,438	4,962	0.01	US Treasury 2.375% 15/05/2051	US	USD	1,804	1,030	0.00
Germany 2.80% 12/06/2025	DE	EUR	4,980	4,950	0.01	France 3.08% 25/11/2029	FR	EUR	1,229	1,022	0.00
US Treasury 2.875% 31/05/2025	US	USD	5,412	4,943	0.01	Japan 2.10% 20/12/2028	JP	JPY	149,666	1,011	0.00
US Treasury 1.875% 28/02/2029	US	USD	6,065	4,940	0.01	Japan 1.60% 20/06/2030	JP	JPY	151,757	1,007	0.00
US Treasury 1.375% 31/12/2028	US	USD	6,196	4,939	0.01	US Treasury 2.625% 15/02/2029	US	USD	1,124	954	0.00
US Treasury 1.25% 30/09/2028	US	USD	6,170	4,928	0.01	Canada 1.75% 01/12/2053	CA	CAD	2,170	942	0.00
Germany 2.50% 13/03/2025	DE	EUR	4,980	4,928	0.01	Germany 2.10% 15/11/2029	DE	EUR	921	894	0.00
UK Treasury 3.50% 22/10/2025	GB	GBP	4,392	4,926	0.01	US Treasury 2.875% 30/04/2025	US	USD	941	861	0.00
France 2.75% 25/02/2029	FR	EUR	5,006	4,926	0.01	Japan 0.10% 20/12/2025	JP	JPY	120,909	754	0.00
US Treasury 3.00% 31/10/2025	US	USD	5,412	4,920	0.01	US Treasury 2.00% 15/11/2041	US	USD	1,255	742	0.00
US Treasury 3.125% 31/08/2029	US	USD	5,699	4,915	0.01	Japan 2.50% 20/09/2036	JP	JPY	96,335	694	0.00
US Treasury 2.625% 31/07/2029	US	USD	5,843	4,909	0.01	Canada 0.50% 01/12/2030	CA	CAD	1,203	642	0.00
US Treasury 0.625% 15/05/2030	US	USD	6,784	4,906	0.01	US Treasury 2.875% 31/07/2025	US	USD	654	595	0.00
US Treasury 0.625% 15/08/2030	US	USD	6,836	4,899	0.01	France 0.75% 25/02/2028	FR	EUR	601	547	0.00
US Treasury 4.25% 15/10/2025	US	USD	5,255	4,895	0.01	Canada 4.00% 01/06/2041	CA	CAD	732	501	0.00
Japan 0.005% 01/09/2025	JP	JPY	785,976	4,894	0.01	UK Treasury 4.50% 07/06/2028	GB	GBP	431	496	0.00
US Treasury 3.25% 30/06/2029	US	USD	5,621	4,892	0.01	Japan 0.10% 20/06/2031	JP	JPY	82,480	490	0.00
US Treasury 2.375% 31/03/2029	US	USD	5,856	4,888	0.01	UK Treasury 2% 07/09/2025 Regs	GB	GBP	444	487	0.00
US Treasury 2.75% 31/05/2029	US	USD	5,751	4,881	0.01	Italy 1.65% 01/12/2030	IT	EUR	575	482	0.00
US Treasury 1.875% 15/02/2032	US	USD	6,457	4,875	0.01	US Treasury 2.00% 15/02/2025	US	USD	523	475	0.00
Mexico 6.338% 04/05/2053	MX	USD	5,860	4,865	0.01	Canada 2.75% 01/12/2064	CA	CAD	863	462	0.00
US Treasury 1.375% 15/11/2031	US	USD	6,666	4,860	0.01	Canada 2.75% 01/08/2024	CA	CAD	654	438	0.00
Japan 2.30% 20/06/2028	JP	JPY	713,692	4,836	0.01	Japan 0.10% 20/06/2028	JP	JPY	59,997	369	0.00
Japan 2.40% 20/06/2028	JP	JPY	710,554	4,835	0.01	US Treasury 1.50% 15/02/2030	US	USD	471	365	0.00
UK Treasury 3.75% 29/01/2038	GB	GBP	4,732	4,834	0.01	Japan 2.00% 20/09/2040	JP	JPY	52,547	351	0.00
Canada 3.00% 01/11/2024	CA	CAD	7,215	4,820	0.01	UK Gilt 4.25% 07/12/2055	GB	GBP	314	321	0.00
Japan 2.10% 20/12/2030	JP	JPY	702,973	4,818	0.01	US Treasury 1.875% 31/08/2024	US	USD	340	312	0.00
Japan 1.80% 20/06/2031	JP	JPY	715,652	4,815	0.01	France 0.75% 25/11/2028	FR	EUR	340	304	0.00
Japan 1.80% 20/12/2031	JP	JPY	714,476	4,807	0.01	Canada 0.50% 01/09/2025	CA	CAD	471	297	0.00
Germany 1.00% 15/08/2025	DE	EUR	4,941	4,766	0.01	US Treasury 3.00% 15/08/2048	US	USD	444	293	0.00
US Treasury 1.875% 15/02/2041	US	USD	8,091	4,762	0.01	Canada 0.25% 01/03/2026	CA	CAD	471	291	0.00
Japan 2.50% 20/03/2038	JP	JPY	661,406	4,756	0.01	US Treasury 0.25% 31/10/2025	US	USD	261	225	0.00
Japan 2.40% 20/09/2038	JP	JPY	669,119	4,751	0.01	Japan 0.10% 20/03/2031	JP	JPY	33,855	202	0.00
US Treasury 3.875% 15/08/2040	US	USD	5,856	4,744	0.01	Germany 3.01% 10/10/2025	DE	EUR	157	148	0.00
Japan 2.30% 20/03/2039	JP	JPY	677,353	4,744	0.01	Japan 2.50% 20/06/2036	JP	JPY	19,345	139	0.00
Japan 2.30% 20/03/2040	JP	JPY	678,922	4,732	0.01	Japan 0.10% 20/09/2029	JP	JPY	20,391	124	0.00
US Treasury 2.25% 15/05/2041	US	USD	7,542	4,724	0.01	France 3.00% 25/05/2054	FR	EUR	131	108	0.00
US Treasury 1.375% 15/11/2040	US	USD	8,771	4,723	0.01	Canada 3.00% 01/10/2025	CA	CAD	157	104	0.00
Japan 2.20% 20/03/2041	JP	JPY	689,771	4,720	0.01	Japan 2.00% 20/06/2030	JP	JPY	14,509	99	0.00
US Treasury 1.125% 15/05/2040	US	USD	9,032	4,705	0.01	Canada 4.50% 01/11/2025	CA	CAD	131	89	0.00
US Treasury 2.875% 15/05/2052	US	USD	7,320	4,680	0.01	Japan 2.50% 20/03/2036	JP	JPY	10,849	78	0.00
US Treasury 1.125% 15/08/2040	US	USD	9,045	4,668	0.01	Japan 1.90% 20/03/2053	JP	JPY	12,287	78	0.00
Japan 2.20% 20/03/2051	JP	JPY	694,608	4,661	0.01	US Treasury 1.25% 15/08/2031	US	USD	105	76	0.00
France 0.75% 25/05/2028	FR	EUR	5,150	4,656	0.01	US Treasury 1.75% 30/06/2024	US	USD	78	72	0.00
Japan 0.005% 01/07/2025	JP	JPY									

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Closed Ended Fund					
Ares Capital	US	USD	81	1,440	0.00
				1,440	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Open Ended Fund					
BlackRock Global Funds - Euro Bond Fund	LU	EUR	385,108	4,967,892	7.54
Pimco GIS Global Funds	IE	EUR	533,290	4,932,931	7.49
BlackRock Global Index Funds - iShares EM	LU	EUR	9,816	1,130,354	1.72
Goldman Sachs - SICAV I - GS Emerging Markets	LU	USD	57,866	1,018,152	1.55
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	8,563	907,785	1.38
State Street Europe Value Spotlight Fund	LU	EUR	15,409	179,946	0.27
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	7	121,403	0.18
Fidelity IIF - The Euro Fund - A-ACC-EUR	IE	EUR	3	38,387	0.06
				13,296,850	20.19

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	1,425	1,272	0.00
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	1,279	1,142	0.00
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	470	419	0.00
				2,833	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	49,232	48,010	0.07
Warner Music Group (A)	US	USD	834	24,551	0.04
Infrastrutture Wireless Italiane	IT	EUR	1,795	18,527	0.03
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	24,463	18,350	0.03
T-Mobile (US)	US	USD	135	18,290	0.03
Elisa (A)	FI	EUR	386	15,479	0.02
Hellenic Telecommunications Organization	GR	EUR	965	12,763	0.02
Spotify Technology	SE	USD	59	9,091	0.01
Iliad 5.625% 15/02/2030	FR	EUR	7,101	6,843	0.01
Tele2 (B)	SE	SEK	915	6,129	0.01
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	8,115	5,999	0.01
Netflix 4.625% 15/05/2029	US	EUR	5,674	5,788	0.01
AT&T 5.40% 15/02/2034	US	USD	6,032	5,258	0.01
KDDI	JP	JPY	155	4,366	0.01
Deutsche Telekom	DE	EUR	192	3,941	0.01
Arqiva Financing 7.21% 30/06/2028	GB	GBP	3,317	3,916	0.01
T-Mobile (USA) 2.05% 15/02/2028	US	USD	4,755	3,841	0.01
Internet Initiative Japan	JP	JPY	196	2,987	0.00
IQIYI ADR	CN	USD	666	2,867	0.00
Bharti Airtel	IN	INR	256	2,662	0.00
Verizon Communications 3.875% 08/02/2029	US	USD	2,865	2,465	0.00
Verizon Communications 4.812% 15/03/2039	US	USD	2,526	1,995	0.00
SoftBank Group	JP	JPY	48	1,872	0.00
Roku (A)	US	USD	32	1,797	0.00
Verizon Communications 3.40% 22/03/2041	US	USD	2,789	1,791	0.00
Orange 5.00% VRN (Perpetual) EMTN	FR	EUR	1,775	1,769	0.00
Avex	JP	JPY	176	1,517	0.00
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	1,775	1,351	0.00
Lumen Technologies	US	USD	897	1,286	0.00
AT&T 4.35% 15/06/2045	US	USD	1,486	1,016	0.00
Verizon 3.85% 01/11/2042	US	USD	1,486	1,002	0.00
NBN 4.125% 15/03/2029 GMTN	AU	EUR	865	864	0.00
Koninklijke KPN	NL	EUR	214	679	0.00
Singapore Telecommunications	SG	SGD	410	673	0.00
Anycolor	JP	JPY	23	514	0.00
Daiichikisho	JP	JPY	32	450	0.00
XL Axiata	ID	IDR	3,135	424	0.00
				241,103	0.37

Securities Admitted to or Deal on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Targa Resources Partners 6.875% 15/01/2029	US	USD	15,692	14,796	0.02
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	12,952	11,496	0.02
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	11,272	10,561	0.02
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	6,340	5,539	0.01
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	3,803	3,411	0.01
PAA 3.55% 15/12/2029	US	USD	2,972	2,393	0.00
Aker BP 3.10% 15/07/2031 144A	NO	USD	2,266	1,690	0.00
PRIO SA	BR	BRL	88	781	0.00
Repsol	ES	EUR	29	405	0.00
				51,072	0.08

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Utilities					
RWE 4.125% 13/02/2035 EMTN	DE	EUR	79,402	75,318	0.11
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	64,650	64,084	0.10
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	57,689	44,124	0.07
Iberdrola	ES	EUR	1,454	15,268	0.02
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	11,793	10,948	0.02
Enel Finance America 7.10% 14/10/2027 144A	US	USD	11,046	10,703	0.02
Enel Finance International 2.25% 12/07/2031 144A	NL	USD	15,368	10,694	0.02
Endesa	ES	EUR	582	10,331	0.02
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	11,482	8,691	0.01
EDF 6.90% 23/05/2053 144A	FR	USD	8,876	7,887	0.01
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	7,904	7,117	0.01
EDP Finance 3.625% 15/07/2024 144A	NL	USD	7,405	6,875	0.01
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	7,595	6,428	0.01
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	6,085	5,901	0.01
Electricite de France 9.125% VRN (Perpetual) 144A	FR	USD	5,642	5,491	0.01
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	5,470	4,732	0.01
Enel Finance International 7.75% 14/10/2052 144A	NL	USD	4,127	4,046	0.01
Woods Transmission 3.446% 24/08/2034	GB	GBP	3,613	3,707	0.01
TC Dudgeon Otto 3.158% 12/11/2038	GB	GBP	3,836	3,610	0.01
EDF 5.70% 23/05/2028 144A	FR	USD	2,885	2,676	0.00
Exelon 4.70% 15/04/2050	US	USD	2,972	2,142	0.00
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	1,531	1,497	0.00
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	914	1,036	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	706	445	0.00
				313,751	0.48

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
BASF 4.25% 08/03/2032 EMTN	DE	EUR	107,355	107,228	0.16
OCI 6.70% 16/03/2033 144A	NL	USD	11,974	10,495	0.02
Linde 1.00% 31/03/2027 EMTN	IE	EUR	11,198	10,247	0.02
Smurfit Kappa Group (IE)	IE	EUR	306	9,409	0.01
Grupo Mexico (B)	MX	MXN	2,076	7,946	0.01
Brambles USA 4.125% 23/10/2025 144A	US	USD	6,949	6,359	0.01
WRKCO 3.75% 15/03/2025	US	USD	5,072	4,652	0.01
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	3,803	3,591	0.01
Ecolab 3.25% 01/12/2027	US	USD	2,015	1,757	0.00
PhosAgra GDR*	RU	USD	0	0	0.00
Novolipetsk Steel GDR*	RU	USD	152	0	0.00
				161,484	0.25

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industrials					
Ferrovial	ES	EUR	1,473	41,885	0.06
Veralto 5.50% 18/09/2026 144A	US	USD	16,985	15,920	0.02
Ryanair Holdings (IE)	IE	EUR	1,025	14,529	0.02
Veralto 5.45% 18/09/2033 144A	US	USD	12,173	10,795	0.02
United Rental North America 6.00% 15/12/2029 144A	US	USD	9,117	8,301	0.01
India Airport 6.25% 25/10/2025 Reg S	MU	USD	8,420	7,724	0.01
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	7,608	6,865	0.01
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	6,793	6,375	0.01
Otis Worldwide 2.565% 15/02/2030	US	USD	7,606	5,871	0.01
Marubeni 3.56% 26/04/2024	JP	USD	5,070	4,741	0.01
Central Japan Railway 2.20% 02/10/2024	JP	USD	5,070	4,633	0.01
Localiza Rent a Car	BR	BRL	426	4,058	0.01
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	4,823	3,843	0.01
Holding d'Infr. de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	4,590	3,659	0.01
Grupo Aeroportuario del Pacifico	MX	MXN	351	3,600	0.01
Uber Technologies 4.50% 15/08/2029 144A	US	USD	4,170	3,488	0.01
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	2,739	3,157	0.00
British Airways 2.90% 15/03/2035 144A	US	USD	3,574	2,800	0.00
Verisk Analytic 5.75% 01/04/2033	US	USD	2,933	2,672	0.00
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	2,462	2,654	0.00
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	2,312	2,615	0.00
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	2,023	2,349	0.00
Union Pacific 2.973% 16/09/2062	US	USD	4,563	2,308	0.00
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	2,159	2,176	0.00
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	2,370	1,996	0.00
Kingspan Group (IE)	IE	EUR	25	1,567	0.00
Aena	ES	EUR	11	1,541	0.00
Avolon Holding Funding 3.25% 15/02/2027 144A	KY	USD	1,783	1,487	0.00
Fluidra	ES	EUR	86	1,436	0.00
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	1,268	1,108	0.00
Siemens Financier 2.35% 15/10/2026 144A	IT	USD	1,268	1,100	0.00
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	1,014	845	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	3	3	0.00
				178,101	0.27

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Information Technology					
Intuit 5.25% 15/09/2026	US	USD	23,459	22,144	0.03
Autodesk 2.40% 15/12/2031	US	USD	12,807	9,351	0.01
Micron Technology 5.875% 15/09/2033	US	USD	10,112	8,869	0.01
NXP Bv/Nxp Funding 4.875% 01/03/2024	SU	USD	7,992	7,538	0.01
Broadcom 3.50% 15/02/2041 144A	US	USD	8,873	5,630	0.01
Broadcom 4.00% 15/04/2029 144A	US	USD	6,391	5,409	0.01
Microsoft 3.125% 03/11/2025	US	USD	5,726	5,202	0.01
Envestnet 0.75% 15/08/2025	US	USD	5,992	5,183	0.01
Broadcom 3.187% 15/11/2036 144A	US	USD	6,949	4,576	0.01
Broadcom 4.15% 15/04/2032 144A	US	USD	4,934	3,965	0.01
Envestnet 2.625% 01/12/2027	US	USD	4,438	3,621	0.01
Micron Technology 4.663% 15/02/2030	US	USD	4,227	3,595	0.01
Cellnex Finance Co 2.00% 15/02/2033 EMTN					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Champion Path Holdings 4.85% 27/01/2028	VG	USD	3,005	2,229	0.00
Lennar 5.25% 01/06/2026	US	USD	2,346	2,181	0.00
Charter Communications 5.75% 01/04/2048	US	USD	2,972	2,151	0.00
Meituan 4.09% 27/04/2028	KY	USD	2,716	2,147	0.00
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	2,116	2,030	0.00
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	2,230	1,973	0.00
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	2,054	1,951	0.00
Marriott Vacation World 6.96% 15/01/2026	US	USD	2,092	1,707	0.00
Amazon.com 3.80% 05/12/2024	US	USD	1,486	1,382	0.00
Cie Financiere Richemont ADR	CH	USD	72	801	0.00
				375,596	0.57

Consumer Staples

Nestle Holdings 4.00% 12/09/2025 144A	US	USD	3,803	3,522	0.01
Walmart De Mexico	MX	MXN	924	3,097	0.00
JBS USA Finance 6.50% 01/12/2052	SU	USD	1,486	1,160	0.00
Keurig Dr Pepper 4.985% 25/05/2038	US	USD	1,223	980	0.00
				8,759	0.01

Healthcare

Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	21,890	18,720	0.03
Amgen 4.05% 18/08/2029	US	USD	19,021	16,487	0.03
GE Healthcare 5.60% 15/11/2025	US	USD	15,313	14,415	0.02
GE HealthCare 5.65% 15/11/2027	US	USD	12,727	11,951	0.02
Amgen 5.65% 02/03/2053	US	USD	12,149	10,219	0.02
Teva Pharm. Fin. Netherlands II 7.875% 15/09/2031	NL	EUR	8,099	8,338	0.01
Alcon Finance 5.75% 06/12/2052 144A	US	USD	7,536	6,487	0.01
Amgen 5.15% 02/03/2028	US	USD	6,381	5,899	0.01
GE Healthcare Technology 5.857% 15/03/2030	US	USD	5,199	4,818	0.01
Bayer 6.625% VRN 25/09/2083	DE	EUR	4,692	4,664	0.01
Centene 4.625% 15/12/2029	US	USD	5,289	4,481	0.01
HCA 3.375% 15/03/2029	US	USD	5,357	4,364	0.01
Sartorius Finance 4.50% 14/09/2032	NL	EUR	4,214	4,109	0.01
Baxter International 2.539% 01/02/2032	US	USD	5,070	3,611	0.01
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	3,424	3,129	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	2,536	2,390	0.00
Amgen 5.25% 02/03/2033	US	USD	2,616	2,317	0.00
HCA 3.625% 15/03/2032	US	USD	2,796	2,134	0.00
Sartori Finance 4.875% 14/09/2035	NL	EUR	1,906	1,853	0.00
				150,366	0.20

Financials

ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	147,645	151,609	0.23
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	129,956	129,197	0.20
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	120,961	118,077	0.18
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	95,744	96,101	0.15
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	94,500	90,869	0.14
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	90,725	90,215	0.14
Mapfre 2.875% 13/04/2030	ES	EUR	92,740	62,358	0.09
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	26,169	25,982	0.04
ABN AMRO Bank 7.124% FRN 18/09/2027 144A	NL	USD	24,346	23,064	0.04
John Deere capital 5.913% FRN 03/03/2026 MTN	US	USD	22,698	21,500	0.03
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	21,715	20,350	0.03
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	21,785	19,427	0.03
Wells Fargo 5.574% VRN 25/07/2029	US	USD	20,210	18,446	0.03
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	22,582	17,380	0.03
Hyundai Capital Amrica 5.60% 30/03/2028 Reg S	US	USD	18,354	16,841	0.03
AIB Group 4.263% VRN 10/04/2025 144A	IE	USD	15,506	14,488	0.02
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	20,530	14,466	0.02
Wells Fargo 5.557% VRN 25/07/2034	US	USD	15,597	13,574	0.02
ANZ Banking Group 2.57% VRN 25/11/2035 144A	AU	USD	19,172	13,159	0.02
Willis North America 3.875% 15/09/2049	US	USD	21,412	13,100	0.02
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	13,948	13,070	0.02
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	13,061	12,920	0.02
Kaspi KZ GDR	KZ	USD	143	12,242	0.02
Banco De Sabade 5.25% VRN 07/02/2029 EMTN	ES	EUR	11,920	11,795	0.02
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	11,710	11,787	0.02
Bank of America 5.288% VRN 25/04/2034	US	USD	12,934	11,102	0.02
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	12,934	11,078	0.02
Fortune Star BVI 6.85% 02/07/2024	VG	USD	12,660	10,874	0.02
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	10,778	10,739	0.02
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	11,476	10,687	0.02
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	12,063	10,543	0.02
AIB Group	IE	EUR	2,528	10,350	0.02
Willis North America 4.50% 15/09/2028	US	USD	11,691	10,300	0.02
US Bancorp 4.839% VRN 01/02/2034	US	USD	12,680	10,300	0.02
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	10,766	10,146	0.02
Deutsche Bank 6.561% FRN 16/11/2027	DE	USD	10,969	9,970	0.02
Intesa Sanpaolo 6.625% 20/06/2033 144A	IT	USD	11,316	9,856	0.01
Wells Fargo Ba 5.45% 07/08/2026	US	USD	10,477	9,828	0.01
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	11,749	9,774	0.01
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	11,822	9,680	0.01
Willis North America 3.60% 15/05/2024	US	USD	10,052	9,380	0.01
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	10,778	8,895	0.01
US Bancorp 4.653% VRN 01/02/2029	US	USD	10,141	8,869	0.01
US Bancorp 5.775% VRN 12/06/2029	US	USD	9,659	8,806	0.01
Danske Bank 3.773% VRN 28/03/2025 144A	DK	USD	9,320	8,714	0.01
Westpac Banking 2.668% VRN 15/11/2035	AU	USD	12,352	8,513	0.01
Bank of America 1.197% VRN 24/10/2026 MTN	US	USD	9,701	8,296	0.01
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	9,815	8,190	0.01
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	8,665	8,157	0.01
Axis Bank GDR	IN	USD	145	7,962	0.01
BFCM Paris 5.79% 13/07/2028 144A	FR	USD	8,289	7,690	0.01
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	9,112	7,568	0.01
New York Life GIB Funding 4.55% 28/01/2033 144A	US	USD	8,876	7,533	0.01
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	7,798	7,472	0.01
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	9,118	7,423	0.01
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	8,899	7,319	0.01
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	7,365	7,244	0.01
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	7,837	7,137	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bank of America 1.734% VRN 22/07/2027	US	USD	8,528	7,123	0.01
MSCI 3.625% 01/09/2030 144A	US	USD	8,559	6,715	0.01
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	8,291	6,700	0.01
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	7,711	6,612	0.01
Societe Generale 7.367% 10/01/2053 144A	FR	USD	7,830	6,479	0.01
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	7,862	6,461	0.01
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	7,634	6,413	0.01
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	5,980	6,066	0.01
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	6,420	6,000	0.01
Bank of America 6.204% VRN 10/11/2028	US	USD	6,340	5,966	0.01
Worldline CV 5.22% 30/07/2026	FR	EUR	6,775	5,891	0.01
Barclays 7.09% 06/11/2029	GB	GBP	4,729	5,448	0.01
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	5,716	5,278	0.01
Banco Bilbao Vizcaya Argentaria	ES	EUR	700	5,195	0.01
Bank of America 2.651% VRN 11/03/2032	US	USD	7,114	5,184	0.01
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	5,252	5,011	0.01
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	7,006	5,002	0.01
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	5,744	4,692	0.01
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	5,453	4,561	0.01
Gallagher Arth 6.75% 15/02/2054	US	USD	4,765	4,470	0.01
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	4,021	4,465	0.01
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	6,250	4,449	0.01
Bank of Ireland 1.375% VRN 11/08/2031 EMTN	IE	EUR	4,914	4,388	0.01
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	4,476	4,247	0.01
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	5,070	4,206	0.01
Societe Generale 6.221% VRN 15/06/2033 144A	FR	USD	4,900	4,096	0.01
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	4,375	4,001	0.01
Dresdner Funding Trust 1.815% 30/06/2031 144A	US	USD	3,916	3,885	0.01
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	4,883	3,809	0.01
JP Morgan Chase & Co 2.522% VRN 22/04/2031	US	USD	4,755	3,595	0.01
Athene Global Funding 1.241% 08/04/2024 EMTN	US	EUR	3,596	3,538	0.01
Discover Bank 2.70% 06/02/2030	US	USD	4,764	3,413	0.01
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	3,687	3,362	0.01
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	3,803	3,357	0.01
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	3,677	3,337	0.01
Societe Generale 3.875% 28/03/2024 144A	FR	USD	3,549	3,327	0.01
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	4,819	3,266	0.00
Banco BTG Pactual	BR	BRL	593	3,259	0.00
Fortune Star BVI 5.00% 18/05/2026	VG	USD	5,186	3,257	0.00
MSCI 4.00% 15/11/2029 144A	US	USD	3,899	3,181	0.00
BPCE 4.625% 11/07/2024 Reg S	FR	USD	3,234	3,006	0.00
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	3,185	2,976	0.00
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	3,715	2,833	0.00
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	2,603	2,770	0.00
Bank of America 0.976% VRN 22/04/2025	US	USD	2,972	2,736	0.00
JPMC 5.299% VRN 24/07/2029	US	USD	2,972	2,712	0.00
Argentum Netherlands 5.75% VRN 15/08/2050	NL	USD	2,972	2,711	0.00
Bank of Montreal 3.803% VRN 15/12/2032	CA	USD	3,296	2,706	0.00
KBC Group 5.796% VRN 19/01/2029 144A	BE	USD	2,952	2,699	0.00
Bank of America 5.872% VRN 15/09/2034	US	USD	2,972	2,660	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	2,506	1,632	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	7,025	1,479	0.00
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	1,460	1,065	0.00
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	1,364	1,051	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	4,953	811	0.00
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	2,500	764	0.00
Akelius 1.125% 11/01/2029 EMTN	NL	EUR	948	753	0.00
Canary Wharf Grp Inv 2.625% 23/04/2025 Reg S	GB	GBP	659	675	0.00
Prologis Intl. Funding II 0.75% 23/03/2033 EMTN	LU	EUR	963	657	0.00
				264,264	0.40

Government

US Treasury 5.27% 16/11/2023	US	USD	1,017,800	961,212	1.46
US Treasury 4.125% 15/11/2032	US	USD	237,378	212,421	0.32
US Treasury 4.50% 15/11/2025	US	USD	217,179	203,282	0.31
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	18,602	22,462	0.03
Japan Inflation Linked Bond 0.10% 10/03/2024	JP	JPY	1,481,235	10,400	0.02
US Treasury 3.75% 31/05/2030**	US	USD	11,168	9,895	0.02
Italy 0.65% 15/05/2026	IT	EUR	8,267	9,462	0.01
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	6,889	9,169	0.01
Italy 1.30% 15/05/2028	IT	EUR	6,889	8,267	0.01
Italy 2.40% 15/05/2039	IT	EUR	8,305	7,969	0.01
US Treasury 4.625% 30/09/2028	US	USD	6,771	6,355	0.01
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	4,530	5,460	0.01
France 2.50% 25/05/2030	FR	EUR	5,150	4,967	0.01
Italy 3.25% 01/03/2038	IT	EUR	6,013	4,954	0.01
Italy 5.00% 01/09/2040	IT	EUR	4,967	4,939	0.01
US Treasury 1.75% 31/01/2029	US	USD	6,078	4,930	0.01
Italy 5.00% 01/08/2039	IT	EUR	4,941	4,925	0.01
Italy 4.50% 01/10/2053	IT	EUR	5,412	4,840	0.01
Italy 3.35% 01/03/2035	IT	EUR	4,823	4,209	0.01
Spain 2.05% 30/11/2039	ES	EUR	3,671	3,872	0.01
US Treasury 4% 31/07/2030	US	USD	3,804	3,418	0.01
French Republic 6.00% 25/10/2025	FR	EUR	2,889	3,043	0.00
Italy 3.85% 01/09/2049	IT	EUR	2,823	2,318	0.00
US Treasury 4.875% 31/10/2028	US	USD	2,067	1,962	0.00
France 4.00% 25/04/2060	FR	EUR	1,490	1,495	0.00
France 4.00% 25/04/2055	FR	EUR	732	733	0.00
Italy 4.00% 30/04/2035	IT	EUR	706	657	0.00
Italy 2.80% 01/03/2067	IT	EUR	680	417	0.00
Italy 0.60% 01/08/2031	IT	EUR	131	99	0.00
France 3.24% 25/11/2031	FR	EUR	78	61	0.00
				1,518,193	2.31

Equity Linked Notes

CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	1,912	1,707	0.00
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	334	1,072	0.00
HSBC (Mobile World Investment (A)) ELN 06/05/2024	CN	USD	387	553	0.00
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	109	454	0.00
HSBC (Midea Group (A)) ELN 21/11/2023	CN	USD	5	36	0.00
				3,822	0.01

Communication Services

Deutsche Telecom 4.375% 21/06/2028 144A	NL	USD	5,971	5,310	0.01
AT&T 3.50% 15/09/2053	US	USD	9,208	5,191	0.01
Cellnex Telecom	ES	EUR	40	1,119	0.00
				11,620	0.02

Money Market Instruments

Linde Finance CP 3.935% 05/01/2024	NL	EUR	924,754	918,074	1.39
Mizuho London CD 4.08% 03/01/2024	GB	EUR	804,134	798,421	1.21
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	683,514	682,483	1.04
Barclays 0.16% 05/01/2024	GB	EUR	603,101	603,064	0.92
Bred Banque CP 0.22% 25/03/2024	FR	EUR	402,067	402,183	0.61
Cred London VCD 0.24% 02/01/2024	GB	EUR	402,067	402,123	0.61
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	402,067	402,075	0.61
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	402,067	402,053	0.61
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	402,067	402,023	0.61
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	402,067	401,762	0.61
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	402,067	401,757	0.61
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	402,067	401,677	0.61
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	402,067	401,657	0.61
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	402,067	401,369	0.61
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	402,067	401,059	0.61
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	402,067	400,804	0.61
BMW Finance CP 3.93% 04/12/2023	NL	EUR	402,067	400,585	0.61
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	402,067	399,289	0.61
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	402,067	399,255	0.61
Citibank CD 4.02% 03/01/2024	US	EUR	402,067	399,252	0.61
Barclays CP 3.96% 05/01/2024	GB	EUR	402,067	399,171	0.61
Citibank CD 4.02% 05/01/2024	US	EUR	402,067	399,163	0.61
KBC Bank CD 4.03% 05/01/2024	BE	EUR	402,067	399,155	0.61
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	402,067	399,038	0.61
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	402,067	399,029	0.61
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	402,067	398,986	0.61
MUFU Bank CD 4.10% 08/01/2024	JP	EUR	402,067	398,975	0.61
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	402,067	398,869	0.61
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	402,067	393,976	0.60
P&G CP 3.96% 05/01/2024	US	EUR	341,757	339,296	0.52
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	301,550	301,485	0.46
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	301,550	300,668	0.46
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	301,550	296,744	0.45
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	301,550	295,722	0.45
MUFU Bank CD 0.21% 17/01/2024	GB	EUR	201,034	201,063	0.31
National Australia CD 0.26% 21/10/2024	AU	EUR	201,034	201,060	0.31
KBC Bank CD 4.06% 02/05/2024	BE	EUR	201,034	201,034	0.31
KBC Bank CD 4.06% 02/04/2024	BE	EUR	201,034	201,034	0.31
KBC Bank CD 4.02% 04/03/2024	BE	EUR	201,034	201,034	0.31
LMA CP 4.03% 21/11/2023	FR	EUR	201,034	200,576	0.30

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	201,034	200,445	0.30
Natwest CD 3.98% 08/12/2023	GB	EUR	201,034	200,204	0.30
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	201,034	199,778	0.30
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	201,034	199,648	0.30
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	201,034	199,604	0.30
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	201,034	199,567	0.30
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	201,034	199,560	0.30
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	201,034	199,560	0.30
Mizuho London CD 4.08% 05/01/2024	GB	EUR	201,034	199,560	0.30
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	201,034	199,279	0.30
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	201,034	199,178	0.30
Bred Banque CP 4.175% 02/04/2024	FR	EUR	201,034	197,614	0.30
ING Bank CP 4.14% 23/04/2024	NL	EUR	201,034	197,160	0.30
P&G Cp 3.955% 05/01/2024	US	EUR	180,930	179,627	0.27
				18,517,827	28.12

Unlisted

Utilities

Hydro One 4.16% 27/01/2033 MTN	CA	CAD	5,070	3,175	0.00
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	2,535	1,327	0.00
				4,502	0.01

Materials

Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	5,184	146	0.00
PhosAgro*	RU	USD	2	0	0.00
PhosAgro*	RU	USD	87	0	0.00
				146	0.00

Industrials

Brookfield Renew. Partners 4.25% 15/01/2029 MTN	CA	CAD	2,535	1,617	0.00
Brookfield Renewable Partners 3.35% 13/08/2050	CA	CAD	2,535	1,119	0.00
Tuhu Car*	KY	HKD	144	542	0.00
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	8,581	284	0.00
				3,562	0.01

Information Technology

Bytedance*	CN	USD	8	1,270	0.00
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	5,226	249	0.00
				1,519	0.00

Consumer Discretionary

Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	4,850	34	0.00
Jaya Bersama Indo*	ID	IDR	14,606	0	0.00
				34	0.00

Healthcare

Cutia Therapeutics*	CN	HKD	352	805	0.00
China Animal Healthcare*	BM	HKD	244	0	0.00
				805	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	804,134	804,134	1.22
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	8,873	8,189	0.01
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	6,667	207	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	4,129	39	0.00
TCS Group Holding GDR*	CY	USD	219	0	0.00
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	4,743	0	0.00
				812,569	1.23

Real Estate

Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	7,339	1,111	0.00
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	6,284	952	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	12,045	654	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	14,010	508	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	5,157	488	0.00
Modernland O/S Pie 5.00% 30/04/2027 (Defaulted)	SG	USD	3,165	449	0.00
Sunac China Holdings					

Schedule of Investments as at 31 October 2023

	Market Value	% Net Assets
Total Investments (Cost EUR 56,289,722)	54,144,054	82.22

Bank Deposits

			Market Value	% Net Assets
DZ Bank TD 3.85% 01/11/2023	DE	EUR	2,023,008	3.07
LBBW TD 3.95% 01/11/2023	DE	EUR	2,022,514	3.07
Hessen-Thüringen TD 3.90% 01/11/2023	DE	EUR	2,010,335	3.05
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	2,010,335	3.05
Bred Banque TD 3.87% 01/11/2023	FR	EUR	1,568,062	2.38
Mizuho London TD 3.86% 01/11/2023	GB	EUR	1,209,957	1.84
			10,844,211	16.47

Total Investments (including Bank Deposits)

	64,988,265	98.69
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Contracts For Difference

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
MSCI Europe VL Eur Net (JPLS)	EUR	282,247	(12,683) (0.02)
		(12,683)	(0.02)

Credit Default Swaps

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	374,800	2,062 0.00
Bought protection on Mexico 4.15% 20/12/2028	USD	8,686	80 0.00
Bought protection on Natwest Gp 6.016% 20/12/2028	EUR	22,064	74 0.00
Bought protection on Lloyd Bank G 3.511% 20/12/2028	EUR	22,064	(3) (0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	8,115	(64) (0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	9,891	(78) (0.00)
Bought protection on Philippine 10.625% 20/12/2028	USD	17,753	(79) (0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	11,032	(92) (0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	12,680	(149) (0.00)
Bought protection on iTraxx Europe S39 20/06/2028	EUR	41,293	(361) (0.00)
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD	37,669	(384) (0.00)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	552,069	(10,808) (0.02)
		(9,802)	(0.01)

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.107092 16/11/2023		416,578	19,667 0.03
Bought USD Sold GBP at 1.276650 16/11/2023		188,429	9,813 0.01
Bought EUR Sold USD at 0.946143 22/11/2023		6,581,771	3,290 0.00
Bought USD Sold NZD at 0.606877 16/11/2023		45,848	2,036 0.00
Bought USD Sold AUD at 0.658290 16/11/2023		49,537	1,958 0.00
Bought USD Sold MXN at 0.057643 16/11/2023		36,844	1,617 0.00
Bought USD Sold NZD at 0.616229 08/11/2023		22,968	1,390 0.00
Bought USD Sold JPY at 0.006712 22/11/2023		91,312	1,354 0.00
Bought USD Sold GBP at 1.224096 07/11/2023		107,349	947 0.00
Bought USD Sold NOK at 0.098135 08/11/2023		7,407	721 0.00
Bought USD Sold GBP at 1.275100 08/11/2023		13,808	702 0.00
Bought USD Sold JPY at 0.007118 08/11/2023		8,647	681 0.00
Bought USD Sold NOK at 0.097871 08/11/2023		6,078	574 0.00
Bought USD Sold DKK at 0.148744 16/11/2023		9,981	500 0.00
Bought EUR Sold GBP at 1.152712 22/11/2023		107,757	483 0.00
Bought USD Sold JPY at 0.007054 16/11/2023		6,806	460 0.00
Bought USD Sold EUR at 1.083298 16/11/2023		18,639	460 0.00
Bought USD Sold CAD at 0.741792 08/11/2023		15,065	455 0.00
Bought USD Sold GBP at 1.277941 08/11/2023		8,326	443 0.00
Bought USD Sold SEK at 0.094755 08/11/2023		6,730	400 0.00
Bought USD Sold NOK at 0.093668 08/11/2023		8,313	394 0.00
Bought USD Sold JPY at 0.006947 08/11/2023		7,389	390 0.00
Bought USD Sold GBP at 1.217330 07/12/2023		115,599	351 0.00
Bought USD Sold CAD at 0.755382 08/11/2023		5,822	286 0.00
Bought USD Sold CAD at 0.739733 08/11/2023		9,809	268 0.00
Bought USD Sold EUR at 1.094268 08/11/2023		6,642	235 0.00
Bought USD Sold EUR at 1.091333 16/11/2023		7,112	230 0.00
Bought USD Sold EUR at 1.097327 16/11/2023		6,033	229 0.00
Bought USD Sold EUR at 1.090472 16/11/2023		7,236	228 0.00
Bought USD Sold AUD at 0.648863 08/11/2023		9,039	225 0.00
Bought USD Sold CAD at 0.733582 22/11/2023		9,777	182 0.00
Bought USD Sold SEK at 0.094795 08/11/2023		2,884	173 0.00
Bought USD Sold EUR at 1.075160 16/11/2023		10,178	175 0.00
Bought USD Sold GBP at 1.248652 16/11/2023		5,066	147 0.00
Bought USD Sold CAD at 0.723481 07/11/2023		29,919	144 0.00
Bought USD Sold GBP at 1.274036 16/11/2023		2,732	136 0.00
Bought USD Sold EUR at 1.065225 07/12/2023		18,531	123 0.00
Bought USD Sold GBP at 1.249901 16/11/2023		4,060	122 0.00
Bought USD Sold GBP at 1.248961 08/11/2023		3,820	112 0.00
Bought USD Sold GBP at 1.218172 22/11/2023		28,029	108 0.00
Bought USD Sold SEK at 0.091205 07/11/2023		5,404	107 0.00
Bought USD Sold NZD at 0.593702 08/11/2023		4,888	106 0.00
Bought USD Sold SEK at 0.090571 08/11/2023		8,129	103 0.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.062507 07/11/2023	18,878	102 0.00	
Bought USD Sold NOK at 0.093447 08/11/2023	2,241	101 0.00	
Bought USD Sold NOK at 0.098608 08/11/2023	959	99 0.00	
Bought USD Sold CAD at 0.742327 08/11/2023	3,211	99 0.00	
Bought USD Sold GBP at 1.273084 16/11/2023	1,979	97 0.00	
Bought USD Sold EUR at 1.076279 16/11/2023	5,373	97 0.00	
Bought USD Sold SEK at 0.090376 08/11/2023	8,554	90 0.00	
Bought USD Sold CAD at 0.747189 16/11/2023	2,321	87 0.00	
Bought USD Sold CHF at 1.109759 07/11/2023	9,529	84 0.00	
Bought USD Sold JPY at 0.006978 16/11/2023	1,400	79 0.00	
Bought USD Sold NZD at 0.585208 08/11/2023	10,679	76 0.00	
Bought USD Sold GBP at 1.248438 16/11/2023	2,653	76 0.00	
Bought USD Sold JPY at 0.007117 08/11/2023	961	75 0.00	
Bought USD Sold EUR at 1.106743 16/11/2023	1,580	74 0.00	
Bought USD Sold GBP at 1.221628 16/11/2023	10,371	70 0.00	
Bought USD Sold JPY at 0.006847 16/11/2023	1,727	63 0.00	
Bought USD Sold AUD at 0.645301 08/11/2023	3,288	63 0.00	
Bought USD Sold JPY at 0.006654 07/11/2023	7,204	62 0.00	
Bought USD Sold NOK at 0.091297 08/11/2023	2,800	59 0.00	
Bought USD Sold NZD at 0.588577 08/11/2023	4,303	56 0.00	
Bought USD Sold GBP at 1.283286 08/11/2023	967	56 0.00	
Bought USD Sold EUR at 1.096362 16/11/2023	1,502	56 0.00	
Bought USD Sold GBP at 1.269944 16/11/2023	1,169	54 0.00	
Bought USD Sold EUR at 1.091429 16/11/2023	1,640	53 0.00	
Bought USD Sold JPY at 0.006739 16/11/2023	2,567	51 0.00	
Bought USD Sold JPY at 0.006939 16/11/2023	876	44 0.00	
Bought USD Sold CAD at 0.729351 08/11/2023	3,283	43 0.00	
Bought USD Sold JPY at 0.006931 16/11/2023	849	42 0.00	
Bought USD Sold EUR at 1.082718 16/11/2023	1,754	42 0.00	
Bought USD Sold JPY at 0.006961 08/11/2023	750	41 0.00	
Bought USD Sold SEK at 0.090215 07/12/2023	5,411	40 0.00	
Bought USD Sold NOK at 0.095473 08/11/2023	594	40 0.00	
Bought USD Sold JPY at 0.006849 16/11/2023	1,065	39 0.00	
Bought USD Sold EUR at 1.103066 08/11/2023	892	39 0.00	
Bought USD Sold EUR at 1.071048 08/11/2023	2,916	39 0.00	
Bought USD Sold GBP at 1.263836 16/11/2023	901	37 0.00	
Bought USD Sold EUR at 1.061991 08/11/2023	7,445	36 0.00	
Bought EUR Sold USD at 0.950968 16/11/2023	6,690	36 0.00	
Bought USD Sold EUR at 1.097042 16/11/2023	932	35 0.00	
Bought USD Sold CAD at 0.743088 16/11/2023	1,070	34 0.00	
Bought USD Sold EUR at 1.104626 08/11/2023	722	33 0.00	
Bought USD Sold EUR at 1.082849 16/11/2023	1,262	31 0.00	
Bought USD Sold NOK at 0.093598 08/11/2023	6,682	30 0.00	
Bought USD Sold EUR at 1.062027 08/11/2023	6,006	30 0.00	
Bought USD Sold EUR at 1.089517 16/11/2023	954	29 0.00	
Bought USD Sold AUD at 0.650803 16/11/2023	1,017	28 0.00	
Bought USD Sold AUD at 0.637244 07/11/2023	4,153	27 0.00	
Bought USD Sold SEK at 0.090841 08/11/2023	1,411	22 0.00	
Bought USD Sold SEK at 0.090125 08/11/2023	2,713	21 0.00	
Bought USD Sold SEK at 0.091791 16/11/2023	776	20 0.00	
Bought USD Sold JPY at 0.006744 16/11/2023	809	17 0.00	
Bought USD Sold GBP at 1.239547 16/11/2023	794	17 0.00	
Bought USD Sold JPY at 0.006693 16/11/2023	1,125	15 0.00	
Bought USD Sold GBP at 1.224951 08/11/2023	1,454	14 0.00	
Bought USD Sold EUR at 1.069924 16/11/2023	1,201	14 0.00	
Bought USD Sold EUR at 1.060188 16/11/2023	4,883	14 0.00	
Bought USD Sold AUD at 0.644783 16/11/2023	787	14 0.00	
Bought GBP Sold USD at 0.827259 08/11/2023	3,658	14 0.00	
Bought USD Sold NZD at 0.591405 08/11/2023	725	13 0.00	
Bought NZD Sold USD at 1.721894 16/11/2023	24,537	13 0.00	
Bought USD Sold SEK at 0.090555 08/11/2023	990	12 0.00	
Bought USD Sold GBP at 1.225935 07/11/2023	1,135	12 0.00	
Bought USD Sold EUR at 1.070623 16/11/2023	906	12 0.00	
Bought USD Sold JPY at 0.006702 16/11/2023	797	11 0.00	
Bought USD Sold GBP at 1.215207 07/11/2023	7,090	11 0.00	
Bought USD Sold EUR at 1.060011 07/11/2023	3,517	11 0.00	
Bought USD Sold NZD at 0.587884 08/11/2023	821	10 0.00	
Bought USD Sold GBP at 1.224006 16/11/2023	1,186	10 0.00	
Bought USD Sold CAD at 0.730229 16/11/2023	721	10 0.00	
Bought USD Sold SEK at 0.091860 08/11/2023	333	9 0.00	
Bought USD Sold EUR at 1.060157 16/11/2023	3,102	9 0.00	
Bought USD Sold SEK at 0.090154 16/11/2023	1,015	8 0.00	
Bought USD Sold GBP at 1.216573 08/11/2023	2,890	8 0.00	
Bought USD Sold EUR at 1.074963 08/11/2023	450	8 0.00	
Bought USD Sold EUR at 1.058659 16/11/2023	5,662	8 0.00	
Bought USD Sold EUR at 1.060422 16/11/2023	2,235	7 0.00	
Bought USD Sold EUR at 1.057880 07/11/2023	7,105	7 0.00	
Bought USD Sold AUD at 0.654149 08/11/2023	219	7 0.00	
Bought EUR Sold USD at 0.949278 16/11/2023	1,938	7 0.00	
Bought USD Sold EUR at 1.060345 16/11/2023	1,875	6 0.00	
Bought USD Sold CHF at 1.156105 16/11/2023	124	6 0.00	
Bought USD Sold GBP at 1.221655 16/11/2023	758	5 0.00	
Bought USD Sold GBP at 1.217055 16/11/2023	1,577	5 0.00	
Bought USD Sold EUR at 1.060004 16/11/2023	1,109	3 0.00	
Bought USD Sold EUR at 1.059899 16/11/2023	1,313	3 0.00	
Bought USD Sold AUD at 0.635727 16/11/2023	715	3 0.00	
Bought EUR Sold USD at 0.948001 16/11/2023	1,562	3 0.00	
Bought USD Sold GBP at 1.215596 16/11/2023	1,056	2 0.00	
Bought USD Sold EUR at 1.061549 22/11/2023	591	2 0.00	
Bought USD Sold AUD at 0.635039 08/11/2023	551	2 0.00	
Bought AUD Sold USD at 1.582177 08/11/2023	1,501	2 0.00	
Bought USD Sold SEK at 0.090121 08/11/2023	179	1 0.00	
Bought USD Sold GBP at 1.217187 22/11/2023	246	1 0.00	
Bought USD Sold EUR at 1.058346 16/11/2023	933	1 0.00	
Bought SEK Sold USD at 11.193416 08/11/2023	505	1 0.00	
Bought EUR Sold USD at 0.947188 07/11/2023	1,470	1 0.00	
Bought USD Sold SGD at 0.746190 16/11/2023	1	0 0.00	
Bought USD Sold CAD at 0.722105 22/11/2023	57	0 0.00	
Bought GBP Sold USD at 0.823930 22/11/2023	261	0 0.00	
Bought GBP Sold USD at 0.825124 22/11/2023	289	0 0.00	
Bought CAD Sold USD at 1.381015 22/11/2023	48	0 0.00	

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold GBP at 1.212092 16/11/2023	743	(1)	(0.00)	Bought NOK Sold USD at 10.741192 08/11/2023	5,606	(221)	(0.00)
Bought USD Sold EUR at 1.056307 16/11/2023	833	(1)	(0.00)	Bought CAD Sold USD at 1.324284 08/11/2023	5,088	(237)	(0.00)
Bought NZD Sold USD at 1.717579 08/11/2023	755	(1)	(0.00)	Bought GBP Sold USD at 0.799347 16/11/2023	10,409	(313)	(0.00)
Bought CAD Sold USD at 1.370968 22/11/2023	52	(1)	(0.00)	Bought NZD Sold USD at 1.678196 16/11/2023	12,827	(319)	(0.00)
Bought CAD Sold USD at 1.368701 22/11/2023	74	(1)	(0.00)	Bought JPY Sold USD at 141.051080 08/11/2023	4,861	(337)	(0.00)
Bought USD Sold EUR at 1.054161 16/11/2023	39	(1)	(0.00)	Bought GBP Sold USD at 0.821617 07/11/2023	115,929	(355)	(0.00)
Bought USD Sold EUR at 1.053903 16/11/2023	753	(2)	(0.00)	Bought EUR Sold USD at 0.915257 16/11/2023	11,084	(359)	(0.00)
Bought GBP Sold EUR at 0.871016 22/11/2023	793	(2)	(0.00)	Bought GBP Sold USD at 0.785945 08/11/2023	8,081	(374)	(0.00)
Bought CAD Sold USD at 1.364024 08/11/2023	5,396	(2)	(0.00)	Bought CAD Sold USD at 1.340869 08/11/2023	13,603	(470)	(0.00)
Bought USD Sold GBP at 1.210799 16/11/2023	89	(2)	(0.00)	Bought CAD Sold USD at 1.343815 07/11/2023	14,903	(483)	(0.00)
Bought NZD Sold USD at 1.702453 08/11/2023	1,170	(3)	(0.00)	Bought EUR Sold USD at 0.906704 08/11/2023	12,300	(514)	(0.00)
Bought EUR Sold USD at 0.943895 16/11/2023	303	(3)	(0.00)	Bought NZD Sold USD at 1.648777 08/11/2023	12,276	(515)	(0.00)
Bought EUR Sold USD at 0.942289 22/11/2023	1,223	(3)	(0.00)	Bought CAD Sold USD at 1.343816 07/11/2023	16,019	(520)	(0.00)
Bought AUD Sold USD at 1.563409 08/11/2023	819	(3)	(0.00)	Bought GBP Sold USD at 0.784297 16/11/2023	11,962	(578)	(0.00)
Bought SEK Sold USD at 11.026808 08/11/2023	321	(3)	(0.00)	Bought NOK Sold USD at 10.562170 08/11/2023	12,318	(683)	(0.00)
Bought GBP Sold USD at 0.821631 16/11/2023	272	(4)	(0.00)	Bought EUR Sold USD at 0.911582 16/11/2023	22,511	(817)	(0.00)
Bought EUR Sold USD at 0.941867 16/11/2023	1,641	(5)	(0.00)	Bought GBP Sold USD at 0.785246 16/11/2023	17,396	(820)	(0.00)
Bought NZD Sold USD at 1.683690 08/11/2023	1,122	(5)	(0.00)	Bought GBP Sold USD at 0.785041 16/11/2023	22,538	(1,068)	(0.00)
Bought GBP Sold EUR at 0.869812 22/11/2023	277	(6)	(0.00)	Bought EUR Sold USD at 0.903268 16/11/2023	26,542	(1,197)	(0.00)
Bought EUR Sold USD at 0.943715 16/11/2023	3,104	(6)	(0.00)	Bought NOK Sold USD at 10.168977 08/11/2023	28,509	(2,584)	(0.00)
Bought USD Sold EUR at 1.053411 16/11/2023	2,628	(6)	(0.00)	Bought JPY Sold USD at 141.755000 16/11/2023	45,561	(2,885)	(0.00)
Bought JPY Sold USD at 149.660650 08/11/2023	1,870	(7)	(0.00)			34,759	0.05
Bought CHF Sold USD at 0.906518 07/11/2023	567	(7)	(0.00)				
Bought AUD Sold USD at 1.570478 08/11/2023	2,542	(7)	(0.00)				
Bought USD Sold EUR at 1.050410 08/11/2023	1,267	(7)	(0.00)				
Bought USD Sold EUR at 1.046898 16/11/2023	1,373	(8)	(0.00)				
Bought JPY Sold USD at 149.159188 22/11/2023	836	(8)	(0.00)				
Bought EUR Sold USD at 0.943482 16/11/2023	617	(8)	(0.00)				
Bought EUR Sold USD at 0.942493 07/11/2023	3,067	(8)	(0.00)				
Bought AUD Sold USD at 1.570113 08/11/2023	1,965	(8)	(0.00)				
Bought USD Sold EUR at 1.054014 07/11/2023	1,303	(8)	(0.00)				
Bought EUR Sold USD at 0.943675 16/11/2023	3,682	(10)	(0.00)				
Bought EUR Sold USD at 0.935681 16/11/2023	4,202	(10)	(0.00)				
Bought EUR Sold USD at 0.943120 16/11/2023	898	(10)	(0.00)				
Bought EUR Sold USD at 0.927289 08/11/2023	3,613	(11)	(0.00)				
Bought JPY Sold USD at 149.036699 22/11/2023	536	(11)	(0.00)				
Bought NZD Sold USD at 1.674543 08/11/2023	861	(12)	(0.00)				
Bought EUR Sold USD at 0.943136 16/11/2023	525	(14)	(0.00)				
Bought GBP Sold USD at 0.799411 08/11/2023	5,511	(16)	(0.00)				
Bought GBP Sold USD at 0.784285 08/11/2023	578	(17)	(0.00)				
Bought USD Sold EUR at 1.053905 16/11/2023	362	(17)	(0.00)				
Bought EUR Sold USD at 0.945597 07/11/2023	5,799	(18)	(0.00)				
Bought EUR Sold USD at 0.942279 16/11/2023	7,149	(20)	(0.00)				
Bought AUD Sold USD at 1.573450 08/11/2023	5,332	(20)	(0.00)				
Bought AUD Sold USD at 1.557099 08/11/2023	5,174	(20)	(0.00)				
Bought NOK Sold USD at 11.095842 08/11/2023	1,394	(20)	(0.00)				
Bought JPY Sold USD at 146.731639 08/11/2023	2,740	(21)	(0.00)				
Bought AUD Sold USD at 1.556621 08/11/2023	648	(21)	(0.00)				
Bought NZD Sold USD at 1.674279 16/11/2023	1,480	(22)	(0.00)				
Bought CAD Sold USD at 1.381838 08/11/2023	865	(23)	(0.00)				
Bought CAD Sold USD at 1.343689 08/11/2023	4,971	(25)	(0.00)				
Bought AUD Sold USD at 1.567745 07/12/2023	757	(25)	(0.00)				
Bought EUR Sold USD at 0.928306 16/11/2023	4,185	(27)	(0.00)				
Bought USD Sold EUR at 1.050775 07/11/2023	1,667	(31)	(0.00)				
Bought SEK Sold USD at 10.681174 08/11/2023	5,619	(32)	(0.00)				
Bought EUR Sold USD at 0.940416 16/11/2023	713	(32)	(0.00)				
Bought SEK Sold USD at 11.097589 07/11/2023	6,633	(39)	(0.00)				
Bought JPY Sold USD at 140.417199 08/11/2023	5,445	(41)	(0.00)				
Bought USD Sold EUR at 1.056921 22/11/2023	557	(41)	(0.00)				
Bought JPY Sold USD at 146.213650 08/11/2023	84,340	(42)	(0.00)				
Bought GBP Sold USD at 0.820095 08/11/2023	1,270	(45)	(0.00)				
Bought EUR Sold USD at 0.919253 16/11/2023	9,286	(46)	(0.00)				
Bought GBP Sold USD at 0.814712 08/11/2023	1,639	(46)	(0.00)				
Bought AUD Sold USD at 1.551054 08/11/2023	4,395	(50)	(0.00)				
Bought JPY Sold USD at 149.561000 07/12/2023	3,175	(57)	(0.00)				
Bought NZD Sold USD at 1.680195 08/11/2023	7,301	(60)	(0.00)				
Bought EUR Sold USD at 0.923107 16/11/2023	2,707	(64)	(0.00)				
Bought GBP Sold USD at 0.794184 16/11/2023	2,669	(64)	(0.00)				
Bought NOK Sold USD at 10.777864 08/11/2023	1,938	(70)	(0.00)				
Bought NOK Sold USD at 10.646065 08/11/2023	1,974	(71)	(0.00)				
Bought EUR Sold USD at 0.905778 16/11/2023	1,483	(71)	(0.00)				
Bought EUR Sold USD at 0.938819 07/11/2023	1,687	(72)	(0.00)				
Bought CHF Sold USD at 0.898248 07/12/2023	9,814	(77)	(0.00)				
Bought EUR Sold USD at 0.911454 08/11/2023	9,643	(82)	(0.00)				
Bought EUR Sold USD at 0.933697 16/11/2023	2,256	(83)	(0.00)				
Bought EUR Sold USD at 0.907130 08/11/2023	6,545	(85)	(0.00)				
Bought EUR Sold USD at 0.929940 16/11/2023	2,049	(85)	(0.00)				
Bought SEK Sold USD at 10.780020 08/11/2023	5,739	(97)	(0.00)				
Bought NZD Sold USD at 1.694427 08/11/2023	2,784	(100)	(0.00)				
Bought EUR Sold USD at 0.915869 16/11/2023	6,586	(102)	(0.00)				
Bought AUD Sold USD at 1.540935 07/11/2023	3,210	(102)	(0.00)				
Bought SEK Sold USD at 10.595853 16/11/2023	4,258	(104)	(0.00)				
Bought AUD Sold USD at 1.548751 08/11/2023	2,021	(105)	(0.00)				
Bought SEK Sold USD at 10.946695 08/11/2023	5,361	(105)	(0.00)				
Bought CHF Sold USD at 0.894834 07/11/2023	5,258	(110)	(0.00)				
Bought SEK Sold USD at 10.925098 08/11/2023	7,105	(111)	(0.00)				
Bought NZD Sold USD at 1.676488 08/11/2023	5,153	(118)	(0.00)				
Bought EUR Sold USD at 0.939903 07/11/2023	4,683	(121)	(0.00)				
Bought GBP Sold USD at 0.792041 16/11/2023	18,631	(125)	(0.00)				
Bought CAD Sold USD at 1.381644 07/12/2023	3,536	(138)	(0.00)				
Bought SEK Sold USD at 10.880025 08/11/2023	30,076	(142)	(0.00)				
Bought EUR Sold USD at 0.911737 16/11/2023	5,538	(149)	(0.00)				
Bought GBP Sold USD at 0.818182 16/11/2023	4,198	(152)	(0.00)				
Bought EUR Sold USD at 0.936216 16/11/2023	22,452	(161)	(0.00)				
Bought JPY Sold USD at 148.108810 07/11/2023	16,250	(167)	(0.00)				
Bought EUR Sold USD at 0.930468 08/11/2023	7,372	(168)	(0.00)				
Bought NZD Sold USD at 1.622750 08/11/2023	10,167	(169)	(0.00)				
Bought GBP Sold USD at 0.797007 08/11/2023	3,045	(174)	(0.00)				
Bought AUD Sold USD at 1.501417 08/11/2023	5,581	(184)	(0.00)				
Bought CAD Sold USD at 1.368154 08/11/2023	4,055	(201)	(0.00)				
	13,605	(203)	(0.00)				

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.915257 16/11/2023	11,084	(359)	(0.00)
Bought GBP Sold USD at 0.785945 08/11/2023	8,081	(374)	(0.00)
Bought CAD Sold USD at 1.340869 08/11/2023	13,603	(470)	(0.00)
Bought CAD Sold USD at 1.343815 07/11/2023	14,903	(483)	(0.00)
Bought EUR Sold USD at 0.906704 08/11/2023	12,300	(514)	(0.00)
Bought NZD Sold USD at 1.648777 08/11/2023	12,276	(515)	(0.00)
Bought CAD Sold USD at 1.343816 07/11/2023	16,019	(520)	(0.00)
Bought GBP Sold USD at 0.784297 16/11/2023	11,962	(578)	(0.00)
Bought NOK Sold USD at 10.562170 08/11/2023	12,318	(683)	(0.00)
Bought EUR Sold USD at 0.911582 16/11/2023	22,511	(817)	(0.00)
Bought GBP Sold USD at 0.785246 16/11/2023	17,396	(820)	(0.00)
Bought GBP Sold USD at 0.785041 16/11/2023	22,538	(1,068)	(0.00)
Bought EUR Sold USD at 0.903268 16/11/2023	26,542	(1,197)	(0.00)
Bought NOK Sold USD at 10.168977 08/11/2023	28,509	(2,584)	(0.00)
Bought JPY Sold USD at 141.755000 16/11/2023	45,561	(2,885)	(0.00)
		34,759	0.05

	Underlying exposure Ccy	Unrealised gain/(loss) EUR	% Net Assets
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(8,341)	737 0.00
Euro-Bond Future 07/12/2023	EUR	(88,636)	587 0.00
US Ultra 10 Year Bond Future 19/12/2023	USD	(10,659)	310 0.00
Japan 10 Year Bond Future 13/12/2023	JPY	(2,393,916)	48 0.00
Euro Stoxx 50 Index Future 15/12/2023	EUR	2,149	29 0.00
FTSE 100 Index Future 15/12/2023	GBP	946	3 0.00
Euro-Schatz Bond Future 07/12/2023	EUR	26,655	(21) (0.00)
Australia 10 Year Bond Future 15/12/2023	AUD	2,929	(109) (0.00)
Long Gilt Bond Future 27/12/2023	GBP	9,245	(339) (0.00)
Canada 10 Year Bond Future 18/12/2023	CAD	21,624	(453) (0.00)
Euro-Btp Bond Future 07/12/2023	EUR	(29,282)	(587) (0.00)
US 2 Year Bond Future 29/12/2023	USD	215,726	(1,010) (0.00)
US Ultra Bond Future 19/12/2023	USD	32,019	(3,364) (0.01)
Euro-Bobl Bond Future 07/12/2023	EUR	759,687	(4,038) (0.01)
US Long Bond Future 19/12/2023	USD	58,487	(4,294) (0.01)
US 5 Year Bond Future 29/12/2023	USD	284,230	(4,944) (0.01)
MSCI Brazil Ix Index Future 15/12/2023	USD	156,224	(7,597) (0.01)
S&P TSX 60 Index Future 14/12/2023	CAD	384,872	(14,984) (0.02)
US 10 Year Bond Future 19/12/2023	USD		

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Overnight Index Swaps				
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	19,979	3,929	0.01
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	8,612	818	0.00
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	11,230	130	0.00
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	10,128	(243)	(0.00)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	1,123,396	(275)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	7,027	(353)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	34,447	(632)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	86,118	(3,085)	(0.00)
			289	0.00
Other Assets and Liabilities				958,172 1.48
Net Assets				65,851,711 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	19.21
Luxembourg	LU	13.98
Germany	DE	12.59
UK	GB	12.15
France	FR	10.12
Ireland	IE	9.86
Netherlands	NL	3.97
Japan	JP	3.18
Belgium	BE	3.06
Australia	AU	1.39
Cayman Islands	KY	1.39
Sweden	SE	1.15
Spain	ES	0.95
Singapore	SG	0.80
Korea	KR	0.75
Switzerland	CH	0.69
Italy	IT	0.67
China	CN	0.42
Austria	AT	0.34
Denmark	DK	0.28
India	IN	0.24
Hong Kong SAR China	HK	0.18
Virgin Islands (British)	VG	0.16
Taiwan Area	TW	0.11
Indonesia	ID	0.11
Finland	FI	0.11
Thailand	TH	0.08
Supranational	SU	0.08
Portugal	PT	0.08
Mauritius	MU	0.08
Mexico	MX	0.07
Canada	CA	0.06
Bermuda	BM	0.05
Uruguay	UY	0.04
Norway	NO	0.03
New Zealand	NZ	0.03
Brazil	BR	0.03
Malaysia	MY	0.02
Greece	GR	0.02
South Africa	ZA	0.02
Kazakhstan	KZ	0.02
Chile	CL	0.02
Philippines	PH	0.02
Hungary	HU	0.02
Sri Lanka	LK	0.01
Saudi Arabia	SA	0.01
Pakistan	PK	0.01
Vietnam	VN	0.00
Israel	IL	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		1.32

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	661,291	638,218	0.20
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	677,083	487,395	0.15
Exxon Mobil 1.408% 26/06/2039	US	EUR	704,136	452,627	0.14
Shell	GB	GBP	10,275	312,299	0.10
TotalEnergies	FR	EUR	4,014	253,691	0.08
Exxon Mobil	US	USD	2,165	216,817	0.07
Chevron 1.554% 11/05/2025	US	USD	210,717	188,212	0.06
Cheniere Energy	US	USD	1,160	183,103	0.06
Exxon Mobil 4.114% 01/03/2046	US	USD	237,732	173,016	0.05
Ovintiv 5.65% 15/05/2025	US	USD	178,299	167,860	0.05
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	151,284	112,545	0.04
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	113,463	102,268	0.03
Reliance Industries 2.875% 12/01/2032 144A	IN	USD	129,672	96,020	0.03
Schlumberger (US)	US	USD	1,419	75,115	0.02
Pioneer Natural Resources	US	USD	330	74,760	0.02
Diamondback Energy	US	USD	469	71,358	0.02
Eni 4.25% 19/05/2033 EMTN	IT	EUR	70,239	68,200	0.02
OMV AG	AT	EUR	1,613	66,696	0.02
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	86,448	63,623	0.02
China Petroleum & Chemical (H)	CN	HKD	118,588	57,203	0.02
Periana Holding 5.95% 19/04/2026	US	USD	58,553	52,255	0.02
Marathon Petroleum	US	USD	365	51,746	0.02
Baker Hughes	US	USD	1,528	50,017	0.02
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	64,836	46,984	0.01
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	75,642	42,337	0.01
Exxon Mobil 4.227% 19/03/2040	US	USD	54,030	41,855	0.01
BP Capital Markets 3.723% 28/11/2028	GB	USD	48,087	41,741	0.01
Exxon Mobil 0.835% 26/06/2032	US	EUR	54,030	41,225	0.01
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	48,627	38,552	0.01
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	43,224	37,048	0.01
Parex Resources	CA	CAD	1,832	33,176	0.01
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	48,627	33,158	0.01
Eni 0.625% 23/01/2030 EMTN	IT	EUR	37,821	30,619	0.01
Polski Koncern Naftowy ORLEN	PL	PLN	1,982	29,564	0.01
Marathon Oil Group	US	USD	1,081	28,019	0.01
S-Oil	KR	KRW	549	25,598	0.01
ONEOK Partner 4.90% 15/03/2025	US	USD	27,015	25,111	0.01
Subsea 7	GB	NOK	1,979	24,520	0.01
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	21,612	21,135	0.01
BP	GB	GBP	3,543	20,448	0.01
EQT	US	USD	506	20,278	0.01
Aker BP	NO	NOK	610	16,562	0.01
Eni 3.625% 19/05/2027 EMTN	IT	EUR	16,209	15,994	0.01
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	15,893	15,320	0.00
SBM Offshore	NL	EUR	1,116	13,111	0.00
Chesapeake Energy	US	USD	135	11,070	0.00
China Oilfield Services (H)	CN	HKD	8,915	9,958	0.00
New Fortress Energy	US	USD	270	7,743	0.00
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	15,128	7,495	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	7,119	7,131	0.00
Neste	FI	EUR	209	6,615	0.00
China Merchants Energy Shipping (A)	CN	CNY	5,519	4,571	0.00
Enviva	US	USD	759	2,585	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,199	2,224	0.00
China Petroleum & Chemical (A)	CN	CNY	3,152	2,217	0.00
Vallourec	FR	EUR	156	1,772	0.00
Novatek Joint Stock*	RU	RUB	89	0	0.00
Gazprom*	RU	USD	891	0	0.00
				4,720,780	1.49

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Utilities					
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	719,578	682,638	0.22
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	731,951	647,727	0.20
EDF 4.625% 25/01/2043 EMTN	FR	EUR	633,105	570,510	0.18
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	589,745	531,939	0.17
Thames Water Utilities Fin. 1.25% 31/01/2032 EMTN	GB	EUR	710,622	502,364	0.16
Orsted 5.25% VRN 08/12/3022	DK	EUR	206,917	196,517	0.06
Sempra Energy	US	USD	2,517	166,144	0.05
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	181,634	156,268	0.05
PacificCorp 5.35% 01/12/2053	US	USD	189,105	143,371	0.05
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	165,541	129,039	0.04
Sempra 3.30% 01/04/2025	US	USD	135,075	122,964	0.04
SSE	GB	GBP	6,219	116,619	0.04
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	162,090	109,066	0.03
Centrica	GB	GBP	58,297	105,310	0.03
Cikarang Litrindo 4.95% 14/09/2026 Reg S	ID	USD	117,106	105,039	0.03
India Clean Energy Holdings 4.50% 18/04/2027 Reg S MU	IN	USD	135,915	104,440	0.03
Edison International 6.95% 15/11/2029	US	USD	108,060	104,114	0.03
Enel	IT	EUR	14,428	86,394	0.03
Engie 3.625% 11/01/2030 EMTN	FR	EUR	86,448	84,216	0.03
National Grid	GB	GBP	7,110	79,909	0.03
Emirates Central Cooling Systems	AE	AED	116,847	53,897	0.02
India Green Power Holdings 4.00% 22/02/2027 Reg S MU	IN	USD	63,572	51,821	0.02
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	60,625	48,303	0.02
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	54,030	48,198	0.02
Orsted	DK	DKK	1,049	47,769	0.02
PacificCorp 5.50% 15/05/2054	US	USD	54,030	42,104	0.01
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	37,821	37,721	0.01
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	43,224	37,688	0.01
SSE 1.25% 16/04/2025 EMTN	GB	EUR	37,821	36,281	0.01
Eversource Energy	US	USD	690	35,082	0.01
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	32,418	32,994	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	32,418	31,586	0.01
NextEra Energy	US	USD	470	25,908	0.01
SSE 2.875% 01/08/2029 EMTN	GB	EUR	27,015	25,485	0.01
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	27,015	22,246	0.01
E.ON	DE	EUR	1,870	20,984	0.01
Engie 5.625% 03/04/2053 EMTN	FR	GBP	16,209	16,787	0.01
Exelon	US	USD	393	14,429	0.00
Severn Trent	GB	GBP	467	14,256	0.00
Pacific Gas and Electric	US	USD	872	13,480	0.00
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	14,048	10,622	0.00
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	24,497	10,100	0.00
ENN Natural Gas (A)	CN	CNY	4,525	10,065	0.00
Drax Group	GB	GBP	1,516	7,358	0.00
RTE 1.125% 09/09/2049 EMTN	FR	EUR	10,806	5,746	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	5,403	5,246	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	5,403	4,923	0.00
				5,455,667	1.72

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Materials					
Celanese US Holdings 5.337% 19/01/2029	US	EUR	760,128	751,305	0.24
Air Products & Chemicals 4.00% 03/03/2035	US	EUR	522,605	506,716	0.16
Linde	US	USD	702	254,265	0.08
Air Liquide	FR	EUR	1,184	191,484	0.06
Suzano Austria 6.00% 15/01/2029	AT	USD	167,493	152,635	0.05
Rio Tinto	GB	GBP	2,471	149,151	0.05
LYB International Finance III 5.625% 15/05/2033	US	USD	167,493	149,037	0.05
Volcan Material 3.50% 01/06/2030	US	USD	178,299	144,454	0.05
FMC 5.65% 18/05/2033	US	USD	162,090	135,790	0.04
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	113,927	98,847	0.03
West China Cement 4.95% 08/07/2026	GB	USD	131,971	87,153	0.03
ArcelorMittal 6.55% 29/11/2027	LU	USD	86,448	82,449	0.03
ABJA Investment 5.45% 24/01/2028	SG	USD	76,119	69,709	0.02
Dow Chemical 6.90% 15/05/2053	US	USD	70,239	67,108	0.02
LG Chem	KR	KRW	210	64,694	0.02
Ball	US	USD	1,274	58,438	0.02
Hexpol	SE	SEK	6,991	58,401	0.02
Freeport Indonesia PT 6.20% 14/04/2052 144A	ID	USD	70,239	55,025	0.02
Corteva	US	USD	1,123	50,998	0.02
RPM International	US	USD	571	49,234	0.02
ArcelorMittal 6.80% 29/11/2032	LU	USD	54,030	49,176	0.02
Petronas Chemicals Group	MY	MYR	27,864	40,623	0.01
Vedanta Resources 6.125% 09/08/2024 Reg S	GB	USD	66,607	40,578	0.01
Glencore Capital 0.75% 01/03/2029 EMTN	IE	EUR	48,627	39,657	0.01
Covestro 4.75% 15/11/2028 EMTN	DE	EUR	37,821	38,871	0.01
Avery Dennison	US	USD	222	36,469	0.01
Akzo Nobel 1.50% 28/03/2028 EMTN	NL	EUR	37,821	34,264	0.01
ArcelorMittal SA 4.875% 26/09/2026 EMTN	LU	EUR	32,418	33,003	0.01
Anglogold Ashanti	GB	ZAR	1,618	28,149	0.01
Celanese US Holdings 6.05% 15/03/2025	US	USD	29,230	27,585	0.01
China Steel	TW	TWD	39,027	27,520	0.01
Sika (BR)	CH	CHF	104	23,525	0.01
Steel Dynamics	US	USD	205	20,767	0.01
Covestro	DE	EUR	426	20,330	0.01
Holcim	CH	CHF	341	19,910	0.01
Anhui Conch Cement (H)	CN	HKD	8,482	19,906	0.01
Air Liquide Finance 0.375% 20/09/2033 EMTN	FR	EUR	27,015	19,333	0.01
Norsk Hydro	NO	NOK	3,558	19,176	0.01
BASF	DE	EUR	438	19,059	0.01
Stora Enso (FI)	FI	EUR	1,632	18,480	0.01
Victrex	GB	GBP	1,167	18,461	0.01
Endeavour Mining	GB	GBP	928	18,116	0.01
Anglo American (UK)	GB	GBP	718	17,295	0.01
Impala Platinum Holdings	ZA	ZAR	4,346	17,044	0.01
Axalta Cing Systems	US	USD	681	16,826	0.01
DSM Firmenich	CH	EUR	197	16,821	0.01
China Hongqiao Group	CN	HKD	17,686	15,601	0.00
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	16,209	14,987	0.00
Newmont	US	USD	373	13,179	0.00
DL Holdings	KR	KRW	439	13,036	0.00
Lanxess	DE	EUR	593	12,808	0.00
PPG Industries 2.75% 01/06/2029	US	EUR	10,806	10,103	0.00
Empresas Cmpc	CL	CLP	5,885	9,953	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Polylus*	RU	USD	5	0	0.00						
				4,055,403	1.28						
Industrials											
Bouygues 5.375% 30/06/2042	FR	EUR	551,255	576,854	0.18	Concentrix	US	USD	87	6,268	0.00
Honeywell International 4.125% 02/11/2034	US	EUR	274,984	268,188	0.08	CITIC	CN	HKD	7,760	6,222	0.00
Howmet Aerospace	US	USD	3,639	151,520	0.05	Iveco Group	IT	EUR	740	5,883	0.00
Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	162,090	143,058	0.05	Tuohi Car	CN	HKD	1,330	5,579	0.00
Woodward	US	USD	1,216	141,536	0.04	Suzhou Maxwell Technologies (A)	CN	CNY	346	5,380	0.00
Legrand	FR	EUR	1,429	116,474	0.04	BOC Aviation	SG	HKD	802	4,654	0.00
RELX	GB	GBP	3,456	113,811	0.04	KOC Holding	TR	TRY	1,015	4,643	0.00
Fortive 4.30% 15/06/2046	US	USD	162,090	112,337	0.04	Norfolk Southern	US	USD	23	4,172	0.00
Cie de Saint-Gobain	FR	EUR	2,168	111,429	0.04	Clarivate	GB	USD	580	3,514	0.00
Kone (B)	FI	EUR	2,660	108,773	0.03	Rentokil Initial	GB	GBP	728	3,486	0.00
Deere & Co 3.75% 15/04/2050	US	USD	140,478	99,447	0.03	Forbo Holding	CH	CHF	3	3,431	0.00
Air Lease 3.125% 01/12/2030	US	USD	121,568	91,932	0.03	Spirax-Sarco Engineering	GB	GBP	33	3,072	0.00
Norfolk Southern 4.10% 15/05/2121	US	USD	156,687	90,748	0.03	SF Holding (A)	CN	CNY	180	907	0.00
Emerson Electric	US	USD	1,042	87,380	0.03					5,022,410	1.58
Ryder System 5.25% 01/06/2028 MTN	US	USD	91,851	83,826	0.03	Information Technology					
Arcadis (Netherlands)	NL	EUR	2,018	80,551	0.03	Apple	US	USD	7,438	1,196,787	0.38
Canadian National Railway 2.45% 01/05/2050	CA	USD	151,284	76,487	0.02	Microsoft	US	USD	3,493	1,113,275	0.35
FedEx 4.55% 01/04/2046	US	USD	102,657	73,981	0.02	Taiwan Semiconductor Manufacturing	TW	TWD	42,434	651,458	0.21
Air Lease 2.30% 01/02/2025	US	USD	81,045	72,825	0.02	Tencent Holdings	CN	HKD	13,484	469,255	0.15
Deutsche Post	DE	EUR	1,897	69,730	0.02	Nvidia	US	USD	1,190	454,687	0.14
Epiroc (A)	SE	SEK	4,327	67,200	0.02	Samsung Electronics	KR	KRW	8,797	412,657	0.13
Ashtead Group	GB	GBP	1,230	66,464	0.02	Alphabet (A)	US	USD	3,086	360,010	0.11
Vestas Wind Systems	DK	DKK	3,229	65,877	0.02	Meta Platforms (A)	US	USD	1,069	304,622	0.10
Ryder System 5.65% 01/03/2028 MTN	US	USD	70,239	65,136	0.02	Alphabet	US	USD	2,387	281,299	0.09
FedEx 0.45% 05/08/2025	US	EUR	64,836	60,924	0.02	ASML Holding	NL	EUR	481	272,070	0.09
Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	54,030	58,724	0.02	IBM 4.15% 15/05/2039	US	USD	291,762	218,212	0.07
easyjet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	64,836	56,835	0.02	Broadcom	US	USD	254	201,883	0.06
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	64,528	55,600	0.02	SAP	DE	EUR	1,573	199,329	0.06
Deere 2.875% 07/09/2049	US	USD	91,851	54,592	0.02	Accenture (A)	IE	USD	566	158,899	0.05
Parker-Hannifin	US	USD	151	52,564	0.02	Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	162,036	149,173	0.05
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	58,075	51,730	0.02	Cognizant Technology Solutions (A)	US	USD	2,096	127,728	0.04
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	56,880	51,208	0.02	SK Hynix	KR	KRW	1,407	114,939	0.04
TKH Group	NL	EUR	1,458	50,289	0.02	Salesforce.com	US	USD	599	113,877	0.04
CSX	US	USD	1,744	49,158	0.02	Intel	US	USD	3,217	110,448	0.03
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	48,627	46,089	0.01	Oracle	US	USD	999	97,168	0.03
WW Grainger	US	USD	65	45,571	0.01	Applied Materials	US	USD	778	97,137	0.03
GMR Intl Airport 4.25% 27/10/2027 Reg S	IN	USD	52,578	43,855	0.01	HP 5.50% 15/01/2033	US	USD	102,657	89,510	0.03
Hensoldt	DE	EUR	1,570	43,792	0.01	Advanced Micro Devices	US	USD	915	84,647	0.03
Quanta Services	US	USD	254	40,081	0.01	Palo Alto Networks	US	USD	353	80,778	0.03
Siemens Energy	DE	EUR	4,731	39,598	0.01	MediaTek	TW	TWD	3,207	78,854	0.02
HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	48,627	39,307	0.01	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	17,927	75,875	0.02
Johnson Controls International	US	USD	823	38,151	0.01	Qualcomm	US	USD	685	70,589	0.02
Uber Technologies	US	USD	928	37,864	0.01	Quantum Computer	TW	TWD	12,218	67,687	0.02
Tetra Tech	US	USD	257	36,997	0.01	Capgemini	FR	EUR	405	67,515	0.02
Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	37,821	36,979	0.01	TE Connectivity	US	USD	602	66,644	0.02
ASGN	US	USD	460	36,220	0.01	Lam Research	US	USD	118	65,287	0.02
FedEx	US	USD	160	36,139	0.01	Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,669	62,844	0.02
MMS USA Holdings 0.625% 13/06/2025	US	EUR	37,821	35,855	0.01	NXN Semiconductors	NL	USD	344	55,939	0.02
3M	US	USD	413	35,641	0.01	Corning 5.45% 15/11/2079	US	USD	70,239	53,002	0.02
Smart Metering Systems	GB	GBP	4,618	33,887	0.01	NAVER	KR	KRW	397	52,256	0.02
ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	37,821	33,873	0.01	VMware	US	USD	377	51,284	0.02
Epiroc (B)	SE	SEK	2,552	33,411	0.01	Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	59,509	50,972	0.02
Bureau Veritas (FR)	FR	EUR	1,531	32,906	0.01	Infineon Technologies	DE	EUR	1,850	50,822	0.02
Experian	IE	GBP	1,150	32,887	0.01	Baidu (A)	CN	HKD	3,789	46,484	0.01
United Parcel Service (B)	US	USD	246	32,599	0.01	International Business Machines 4.875% 06/02/2038	US	GBP	43,224	43,518	0.01
DL E&C	KR	KRW	1,290	30,929	0.01	ANSYS	US	USD	120	42,143	0.01
Carrier Global	US	USD	676	30,706	0.01	Micron Technology	US	USD	630	39,592	0.01
Shenzhen Inovance Technology (A)	CN	CNY	3,863	30,129	0.01	Workday (A)	US	USD	195	39,165	0.01
Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	32,418	29,929	0.01	Powertech Technology	TW	TWD	12,635	38,752	0.01
Fortune Brands Innovations	US	USD	520	27,598	0.01	Chicony Electronics	TW	TWD	9,428	34,281	0.01
ZTO Express Cayman ADR	CN	USD	1,179	26,040	0.01	Kakao	KR	KRW	1,262	33,494	0.01
S-1	KR	KRW	670	25,566	0.01	Dell Technologies	US	USD	529	33,300	0.01
Deere	US	USD	72	24,830	0.01	Splunk	US	USD	234	32,663	0.01
Siemens	DE	EUR	190	23,698	0.01	Sunny Optical Technology (H)	CN	HKD	3,967	31,211	0.01
Samsung Engineering	KR	KRW	1,407	23,366	0.01	Advantech	TW	TWD	3,117	30,178	0.01
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	27,015	22,793	0.01	SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	31,666	29,901	0.01
TransUnion	US	USD	520	21,657	0.01	Lenovo Group	CN	HKD	27,258	29,873	0.01
Haitian International Holdings	CN	HKD	9,139	20,545	0.01	ASE Technology Holding	TW	TWD	9,043	29,791	0.01
Sandvik	SE	SEK	1,243	19,948	0.01	IBM 4.00% 06/02/2043	US	EUR	32,418	29,576	0.01
Atlas Copco (B)	SE	SEK	1,721	18,216	0.01	Marvell Technology	US	USD	629	27,999	0.01
China State Construction International Holdings	HK	HKD	17,894	18,096	0.01	Zhen Ding Technology Holding	TW	TWD	9,364	26,701	0.01
Balfour Beatty	GB	GBP	4,708	16,718	0.01	Crowdstrike Holdings	US	USD	147	24,516	0.01
Eaton	US	USD	85	16,715	0.01	Yageo	TW	TWD	1,539	23,665	0.01
Hongfa Technology (A)	CN	CNY	4,085	15,265	0.00	Adobe	US	USD	47	23,637	0.01
Genpact	US	USD	457	14,571	0.00	Getac Holdings	TW	TWD	10,326	21,849	0.01
NARI Technology (A)	CN	CNY	4,838	14,071	0.00	VeriSign	US	USD	115	21,671	0.01
Maximus	US	USD	197	13,902	0.00	Luxshare Precision Industry (A)	CN	CNY	5,115	21,601	0.01
United Parcel Service 3.40% 15/11/2046	US	USD	21,612	13,810	0.00	Infineon Technology 0.625% 17/02/2025	DE	EUR	21,612	20,665	0.01
Sinotruk (Hong Kong)	CN	HKD	7,440	13,215	0.00	Dynatrace	US	USD	437	18,611	0.01
DCC (UK)	IE	GBP	246	12,901	0.00	PTC	US	USD	135	17,872	0.01
Cummins	US	USD	63	12,901	0.00	Zoom Video Communications	US	USD	306	17,577	0.01
Atlas Copco (A)	SE	SEK	1,019	12,435	0.00	F5 Networks	US	USD	114	16,341	0.01
Alllegion	IE	USD	132	12,359	0.00	First Solar	US	USD	118	15,685	0.00
Shenzhen Inovance Technology (A)	CN	CNY	1,571	12,280	0.00	Kuaishou Technology (B)	CN	HKD	2,581	15,565	0.00
Daimler Truck Holding	DE	EUR	397	11,769	0.00	Arcadyan Technology	TW	TWD	3,431	15,460	0.00
Brenntag	DE	EUR	159	11,123	0.00	Oracle 6.90% 09/11/2052	US	USD	16,209	15,246	0.00
ROCKWOOL International	DK	DKK	52	10,976	0.00	Sage Group	GB	GBP	1,214	13,529	0.00
Veralto	US	USD	169	10,922	0.00	Taiwan Union Technology	TW	TWD	3,656	11,358	0.00
CNH Industrial	GB	EUR	974	10,190	0.00	Lumentum Holdings	US	USD	307	11,340	0.00
Beijing New Building Materials (A)	CN	CNY	3,207	10,105	0.00	Sinbon Electronics	TW	TWD	1,579	11,150	0.00
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	2,867	9,877	0.00	Gold Circuit Electronics	TW	TWD	2,149	11,054	0.00
Shanghai M&G Stationery (A)	CN	CNY	1,905	9,535	0.00	Ciena	US	USD	274	11,036	0.00
Vinci	FR	EUR	88	9,177	0.00	Pinterest (A)	US	USD	391	11,008	0.00
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	1,910	7,942	0.00	Autohome (A) ADR	CN	USD	400	9,892	0.00
Energy Recovery	US</										

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Atea	NO	NOK	486	4,776	0.00	NetEase ADR	CN	USD	142	14,342	0.00
Sopra Steria Group	FR	EUR	25	4,240	0.00	Expedia Group	US	USD	157	14,091	0.00
Starpower Semiconductor	CN	CNY	189	4,194	0.00	SSP Group	GB	GBP	6,782	14,018	0.00
Huagong Technology (A)	CN	CNY	850	3,087	0.00	Valvoline	US	USD	483	13,636	0.00
SolarEdge Technologies	IL	USD	34	2,405	0.00	Vipshop Holdings ADR	CN	USD	975	13,020	0.00
NAURA Technology Group	CN	CNY	71	2,329	0.00	Coats Group	GB	GBP	15,724	12,207	0.00
ams-OSRAM	AT	CHF	619	2,079	0.00	Vistry Group	GB	GBP	1,482	12,036	0.00
TeamViewer	DE	EUR	140	2,023	0.00	NIKE 3.25% 27/03/2040	US	USD	16,209	11,142	0.00
				9,301,525	2.93	Atour Lifestyle Holdings ADR	CN	USD	601	10,853	0.00
						De' Longhi	IT	EUR	512	10,819	0.00
						Paramount Global	US	USD	1,027	10,692	0.00
Consumer Discretionary						Miniso Group Holding ADR	CN	USD	1,400	10,532	0.00
Volkswagen Intl Finance 4.375% VRN (Perpetual)	NL	EUR	1,179,737	941,730	0.30	Gray Television	US	USD	1,699	10,423	0.00
Amazon.com	US	USD	3,986	500,479	0.16	Capri Holdings	GB	USD	206	9,983	0.00
Alibaba Group Holding (CN)	CN	HKD	32,723	313,828	0.10	China Tourism Group Duty Free (H)	CN	HKD	831	8,839	0.00
NetEase	CN	HKD	10,044	202,324	0.06	Brilliance China Automotive Holdings	HK	HKD	19,177	8,324	0.00
Chipotle Mexican Grill	US	USD	106	192,927	0.06	Compagnie Financiere Richemont (A)	CH	CHF	71	7,874	0.00
PDD Holdings ADR	IE	USD	1,870	177,042	0.06	Thule Group	SE	SEK	344	7,384	0.00
Home Depot	US	USD	638	171,515	0.05	Genting (Malaysia)	MY	MYR	15,223	7,315	0.00
Electronic Arts	US	USD	1,439	169,341	0.05	China Tourism Group Duty Free (A)	CN	CNY	599	7,297	0.00
America Honda Finance 4.60% 17/04/2030	US	USD	183,702	162,045	0.05	Coupage (A)	US	USD	437	7,012	0.00
LVMH Moet Hennessy Louis Vuitton	FR	EUR	229	154,603	0.05	Fuyao Glass Industry Group (H)	CN	HKD	1,575	6,777	0.00
Yum China Holdings	CN	USD	3,027	149,751	0.05	Dowlais Group	GB	GBP	5,778	6,635	0.00
Meituan (B)	CN	HKD	10,693	141,703	0.04	Alibaba Group Holding ADR	CN	USD	86	6,585	0.00
Tesla	US	USD	649	122,242	0.04	China Tourism Group Duty Free (A)	CN	CNY	538	6,561	0.00
McDonald's 5.15% 09/09/2052 MTN	US	USD	129,672	104,506	0.03	Nien Made Enterprise	TW	TWD	717	5,992	0.00
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	112,565	84,846	0.03	Fuyao Glass Industry Group (A)	CN	CNY	1,237	5,950	0.00
MercadoLibre	UY	USD	71	83,157	0.03	InterContinental Hotels Group	GB	GBP	84	5,631	0.00
Lowe's Cos	US	USD	455	81,673	0.03	Compass Group	GB	GBP	213	5,066	0.00
Vitesco Technologies Group	DE	EUR	883	81,351	0.03	Faurecia	FR	EUR	313	4,957	0.00
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	84,245	75,951	0.02	Schibsted (A)	NO	NOK	256	4,833	0.00
eHi Car Services 7.75% 14/11/2024	KY	USD	96,433	75,206	0.02	YETI Holdings	US	USD	120	4,770	0.00
InterContinental Hotels Grp 2.125% 15/05/2027 EMTN	GB	EUR	75,642	70,763	0.02	Flutter Entertainment	IE	GBP	32	4,711	0.00
Booking Holdings	US	USD	26	68,233	0.02	TopBuild	US	USD	16	3,408	0.00
Bertelsmann 3.50% 29/05/2029	DE	EUR	70,239	67,769	0.02	Musti Group	FI	EUR	183	3,399	0.00
Aptiv	IE	USD	776	63,902	0.02	Grand Canyon Education	US	USD	29	3,205	0.00
TX Cos 3.875% 15/04/2030	US	USD	72,941	62,311	0.02	Wyndham Hotels & Resorts	US	USD	47	3,204	0.00
Home Product Center (F)	TH	THB	186,887	58,468	0.02	D.R. Horton	US	USD	31	3,089	0.00
Home Depot 4.95% 15/09/2052	US	USD	70,239	56,503	0.02	Future	GB	GBP	299	3,042	0.00
The Foschini Group	ZA	ZAR	11,053	56,199	0.02	Moonpig Group	GB	GBP	1,552	2,939	0.00
Kering	FR	EUR	1,047	56,162	0.02	Just Eat Takeaway.com	NL	EUR	238	2,729	0.00
Prosus	NL	EUR	2,046	54,076	0.02	Dr. Martens	GB	GBP	1,899	2,538	0.00
Ipsos	FR	EUR	1,177	53,986	0.02	XD	CN	HKD	1,732	2,466	0.00
Mercedes-Benz Intl. Finance 3.40% 13/04/2025	NL	EUR	54,030	53,585	0.02	Stellantis	NL	EUR	117	2,067	0.00
JD.com (A)	CN	HKD	4,343	51,621	0.02	D'ieteren	BE	EUR	13	1,817	0.00
Entain	GB	GBP	4,724	50,478	0.02	Watches of Switzerland Group	GB	GBP	295	1,699	0.00
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	62,377	48,243	0.02	Boohoo Group	GB	GBP	4,619	1,665	0.00
JD.com ADR	CN	USD	1,955	46,605	0.01	Fnac Darty	FR	EUR	73	1,610	0.00
BYD (H)	CN	HKD	1,603	45,843	0.01	momo.com	TW	TWD	93	1,446	0.00
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	46,245	41,289	0.01	Minor International (F)	TH	THB	1,122	826	0.00
Hankook Tire & Technology	KR	KRW	1,520	40,712	0.01	Zhongsheng Group Holdings	CN	HKD	353	767	0.00
Dr Ing hc F Porsche (Pref'd)	DE	EUR	488	40,258	0.01	Focus Media Information Technology (A)	CN	CNY	510	455	0.00
AutoNation 3.85% 01/03/2032	US	USD	54,030	40,244	0.01				6,688,518	2.11	
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	44,333	39,164	0.01						
JCDecaux Se 5.00% 11/01/2029	FR	EUR	37,821	37,857	0.01						
America Honda Finance 0.75% 25/11/2026	US	GBP	37,821	37,761	0.01	Consumer Staples					
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	47,153	37,475	0.01	Nestle	CH	CHF	3,639	371,287	0.12
Kering 3.25% 27/02/2029 EMTN	FR	EUR	37,821	37,009	0.01	Walmart	US	USD	1,776	273,792	0.09
PVH 3.125% 15/12/2027 Reg S	US	EUR	37,821	35,816	0.01	L'Oreal	FR	EUR	468	185,523	0.06
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	100,711	35,745	0.01	Coca-Cola	US	USD	3,258	173,982	0.05
Ferrari	IT	USD	122	34,928	0.01	Bunge Finance 1.63% 17/08/2025	US	USD	189,105	165,752	0.05
ITV 1.375% 26/09/2026	GB	EUR	37,821	34,813	0.01	Danone	FR	EUR	2,388	134,083	0.04
JCDecaux 2.625% 24/04/2028	FR	EUR	37,821	34,759	0.01	PepsiCo	US	USD	780	119,776	0.04
Shenzhen International Group Holdings	CN	HKD	3,538	32,652	0.01	Unilever	GB	GBP	2,587	115,556	0.04
Li Ning	CN	HKD	11,079	31,866	0.01	Diageo	GB	GBP	3,211	114,571	0.04
Galaxy Entertainment Group	HK	HKD	5,850	30,978	0.01	Coca-Cola 2.00% 05/03/2031	US	USD	148,583	111,005	0.03
Continental	DE	EUR	501	30,787	0.01	Costco Wholesale	US	USD	199	104,061	0.03
O'Reilly Automotive	US	USD	35	30,720	0.01	Anheuser-Busch InBev	BE	EUR	1,625	87,172	0.03
Tractor Supply	US	USD	167	30,271	0.01	Sysco 6.60% 01/04/2050	US	USD	81,045	76,503	0.02
BYD (A)	CN	CNY	930	28,519	0.01	Colgate-Palmolive	US	USD	915	64,611	0.02
Fox Factory Holding	US	USD	365	28,090	0.01	Ingredient	US	USD	729	64,523	0.02
Service Corp International	US	USD	536	27,746	0.01	Jeronimo Martins	PT	EUR	2,907	63,325	0.02
Vail Resorts	US	USD	137	27,612	0.01	General Mills	US	USD	885	54,528	0.02
Brunswick	US	USD	407	26,680	0.01	China Mengniu Dairy	CN	HKD	17,611	54,134	0.02
Sands China 5.375% 08/08/2025	KY	USD	29,037	26,610	0.01	Haleon	GB	GBP	13,073	49,469	0.02
Puma	DE	EUR	493	26,260	0.01	Kweichow Moutai (A)	CN	CNY	224	48,673	0.02
VF Corporation	US	USD	1,850	25,991	0.01	Kweichow Moutai (A)	CN	CNY	218	47,274	0.01
Burberry Group	GB	GBP	1,289	25,048	0.01	President Chain Store	TW	TWD	6,285	47,254	0.01
Aramark	US	USD	918	23,489	0.01	LG Household & Health Care	KR	KRW	197	43,644	0.01
Airbnb (A)	US	USD	211	23,414	0.01	China Resources Beer Holdings	HK	HKD	8,732	43,543	0.01
NVR	US	USD	4	22,576	0.01	Reckitt Benckiser Group	GB	GBP	621	39,236	0.01
Comcast 1.875% 20/02/2036	US	GBP	28,096	21,400	0.01	Pepsi 1.05% 09/10/2050	US	EUR	70,239	37,231	0.01
Hanon Systems	KR	KRW	4,373	21,056	0.01	Shoprite Holdings	ZA	ZAR	3,032	36,558	0.01
Cable One	US	USD	40	20,958	0.01	Heineken (BR)	NL	EUR	421	35,697	0.01
H World Group ADR	CN	USD	593	20,758	0.01	Procter & Gamble	US	USD	250	35,378	0.01
Autoliv	SE	USD	235	20,528	0.01	Bunge	US	USD	342	34,339	0.01
Pirelli & C	IT	EUR	4,734	19,889	0.01	Thai Beverage	TH	SGD	86,481	32,269	0.01
Nexteer Automotive Group	US	HKD	41,496	18,847	0.01	Pernod Ricard	FR	EUR	163	27,253	0.01
Zalando	DE	EUR	838	18,423	0.01	Amorepacific	KR	KRW	302	26,758	0.01
ANTA Sports Products	CN	HKD	1,732	18,388	0.01	Target	US	USD	240	25,062	0.01
Yum China Holdings	CN	HKD	368	18,187	0.01	Clorox 4.40% 01/05/2029	US	USD	27,015	23,743	0.01
Informa	GB	GBP	2,113	17,269	0.01	Universal Robina	PH	PHP	12,297	22,421	0.01
Woolworths Holdings /South Africa	ZA	ZAR	4,883	17,106	0.01	Tsingtao Brewery (H)	CN	HKD	2,822	20,175	0.01
Flutter Entertainment (IE)	IE	EUR	115	17,078	0.01	Conagra Brands	US	USD	645	16,653	0.01
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	19,095	16,770	0.01	Inner Mongolia Yili Industrial Group	CN	CNY	4,525	15,976	0.01
Hasbro	US	USD	394	16,563	0.01	Wuliangye Yibin (A)	CN	CNY	763	15,299	0.01
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	20,075	16,552	0.01	Tingyi Cayman Islands Holding	CN	HKD	11,416	14,323	0.00
Pepkor Holdings	ZA	ZAR	19,144	16,430	0.01	Heineken Holding (A)	NL	EUR	199	14,302	0.00
WPP (GB)	GB	GBP									

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
JD Health International	CN	HKD	2,921	12,457	0.00
Kraft Heinz	US	USD	416	12,376	0.00
Coca-Cola 0.375% 15/03/2033	US	EUR	16,209	11,911	0.00
Treasury Wine Estates	AU	AUD	1,287	9,332	0.00
Muyuan Foods (A)	CN	CNY	1,815	8,820	0.00
Proya Cosmetics (A)	CN	CNY	653	8,763	0.00
Darling Ingredients	US	USD	200	8,437	0.00
Yifeng Pharmacy Chain	CN	CNY	1,865	7,873	0.00
Estee Lauder (A)	US	USD	55	6,655	0.00
Proya Cosmetics	CN	CNY	493	6,605	0.00
Coca-Cola European Partners (US)	GB	USD	113	6,202	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,659	5,088	0.00
Uni-President China Holdings	CN	HKD	6,991	4,500	0.00
Carlsberg (B)	DK	DKK	39	4,434	0.00
Mayora Indah (PT)	ID	IDR	18,763	3,188	0.00
US Foods Holding	US	USD	84	3,094	0.00
AAK	SE	SEK	170	3,054	0.00
Kellogg	US	USD	52	2,485	0.00
Aryzt (CH)	CH	CHF	1,382	2,391	0.00
Anadolu Efes Biracilik Ve Malt Koninklijke Ahold Delhaize	TR	TRY	624	2,086	0.00
Dino Polska	PL	PLN	69	1,936	0.00
Tsingtao Brewery (A)	CN	CNY	141	1,518	0.00
Bakkafrost	FO	NOK	34	1,457	0.00
WK Kellogg	US	USD	13	122	0.00
				3,275,751	1.03

Healthcare

Bayer AG 7.00% VRN 25/09/2083	DE	EUR	555,897	553,442	0.17
UnitedHealth Group	US	USD	730	369,769	0.12
Bayer 5.375% VRN 25/03/2082	DE	EUR	376,775	345,436	0.11
Novo Nordisk (B) (DK)	DK	DKK	3,040	275,750	0.09
Roche Holding	CH	CHF	1,084	263,694	0.08
AstraZeneca (GB)	GB	GBP	1,625	191,314	0.06
Boston Scientific	US	USD	3,600	173,425	0.05
Bristol-Myers Squibb	US	USD	3,606	173,386	0.05
Novartis	CH	CHF	1,963	172,695	0.05
Sanofi	FR	EUR	1,818	155,815	0.05
Amgen	US	USD	517	124,561	0.04
Stryker	US	USD	449	114,014	0.04
Merck	US	USD	1,125	108,118	0.03
Baxalta 5.25% 23/06/2045	US	USD	118,866	96,658	0.03
Thermo Fisher Scientific	US	USD	224	93,555	0.03
Danaher	US	USD	506	91,323	0.03
Pfizer	US	USD	3,012	85,986	0.03
Lonza Group	CH	CHF	252	83,227	0.03
Bangkok Dusit Medical Services (F)	TH	THB	118,376	82,428	0.03
Siemens Healthineers	DE	EUR	1,648	76,318	0.02
Elevance Health	US	USD	176	75,109	0.02
Insect	US	USD	569	71,262	0.02
UnitedHealth Group 6.05% 15/02/2063	US	USD	75,642	68,940	0.02
Johnson & Johnson 3.625% 03/03/2037	US	USD	86,448	66,731	0.02
Novartis Finance 1.70% 14/08/2038	LU	EUR	81,045	62,111	0.02
Eli Lilly	US	USD	116	60,980	0.02
EssilorLuxottica	FR	EUR	348	59,455	0.02
Fresenius Medical Care 1.50% 29/05/2030 EMTN	DE	EUR	75,642	58,379	0.02
ICON	IE	USD	237	54,762	0.02
Mirati Therapeutics	US	USD	1,031	54,450	0.02
Hansoh Pharmaceutical Group	CN	HKD	30,496	54,165	0.02
Danaher 2.80% 10/12/2051	US	USD	97,254	52,487	0.02
Regeneron Pharmaceuticals	US	USD	70	51,550	0.02
Qiagen (DE)	NL	EUR	1,337	46,968	0.01
Wuxi Biologics (Cayman)	CN	HKD	7,664	44,784	0.01
Innovent Biologics	CN	HKD	7,823	43,419	0.01
Insmed	US	USD	1,763	41,428	0.01
Novartis Capital 2.75% 14/08/2050	US	USD	70,239	39,769	0.01
McKesson	US	USD	88	37,591	0.01
Abbott Laboratories	US	USD	398	35,335	0.01
HCA Healthcare	US	USD	143	34,506	0.01
ResMed	US	USD	261	32,225	0.01
Merck & Co 5.15% 17/05/2063	US	USD	37,821	30,842	0.01
Roche Holding (BR)	CH	CHF	117	30,148	0.01
Zimmer Biomet Holdings 1.45% 22/11/2024	US	USD	32,418	29,222	0.01
Baxter International	US	USD	957	28,479	0.01
Convatec Group	GB	GBP	10,507	24,640	0.01
Biogen	US	USD	109	24,437	0.01
Richter Gedeon NYRT	HU	HUF	1,077	23,858	0.01
IQVIA Holdings	US	USD	139	23,650	0.01
Hygeia Healthcare Holdings	CN	HKD	4,060	23,117	0.01
GSK	GB	GBP	1,360	22,756	0.01
Eli Lilly 4.95% 27/02/2063	US	USD	27,015	22,018	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	596	21,939	0.01
Merck	DE	EUR	152	21,588	0.01
Alcon	CH	CHF	312	21,049	0.01
Dexcom	US	USD	243	20,331	0.01
Sino Biopharmaceutical	HK	HKD	49,096	17,983	0.01
Genmab	DK	DKK	65	17,452	0.01
Coloplast (B)	DK	DKK	175	17,199	0.01
Sanofi 1.875% 21/03/2038	FR	EUR	21,612	16,980	0.01
Alcon	CH	USD	236	15,921	0.01
Zoetis (A)	US	USD	102	15,124	0.00
Alnylam Pharmaceuticals	US	USD	104	14,908	0.00
WuXi AppTec (H)	CN	HKD	1,292	14,633	0.00
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	389	14,358	0.00
Smith & Nephew	GB	GBP	1,358	14,357	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	15,662	13,719	0.00
Avantor	US	USD	826	13,508	0.00
Eurofins Scientific SE 0.875% 19/05/2031	LU	EUR	16,209	12,008	0.00
WuXi AppTec	CN	CNY	1,029	11,451	0.00
Halozyme Therapeutics	US	USD	352	11,129	0.00
Option Care Health	US	USD	393	10,155	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
AbbVie 2.125% 01/06/2029	US	EUR	10,806	9,898	0.00
Sandoz Group	CH	CHF	388	9,557	0.00
Structure Therapeutics ADR	US	USD	128	8,625	0.00
Shenzhen New Industries Biomedical	CN	CNY	956	8,396	0.00
Royalty Pharma	US	USD	295	7,556	0.00
Pharmaron Beijing (H)	CN	HKD	3,010	6,763	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,164	6,173	0.00
Hikka Pharmaceuticals	JO	GBP	250	5,452	0.00
Fresenius SE & Co	DE	EUR	219	5,318	0.00
Guardant Health	US	USD	200	4,864	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	5,403	4,745	0.00
Asymchem Laboratories (H)	CN	HKD	360	4,405	0.00
Remegen (H)	CN	HKD	802	4,293	0.00
Dentium	KR	KRW	56	4,268	0.00
Joann Laboratories China (H)	CN	HKD	2,042	3,596	0.00
InnoCare Pharma	CN	HKD	4,682	3,486	0.00
Bayer	DE	EUR	79	3,230	0.00
Bloomage Biotechnology	CN	CNY	320	3,149	0.00
Pharmaron Beijing (A)	CN	CNY	515	2,205	0.00
Venus MedTech Hangzhou (H)	CN	HKD	3,944	2,107	0.00
Ergomed	GB	GBP	127	1,957	0.00
CVS Group	GB	GBP	115	1,938	0.00
Asymchem Laboratories Tianjin	CN	CNY	99	1,931	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	221	1,899	0.00
Kalbe Farma	ID	IDR	17,022	1,710	0.00
iRay Technology (A)	CN	CNY	59	1,706	0.00
Sartorius Stedim Biotech	FR	EUR	8	1,348	0.00
Joann Laboratories (China)	CN	CNY	1	4	0.00
				5,496,858	1.73

Financials

Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	319,548	1,452,346	0.46
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	1,349,595	1,219,189	0.38
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	1,087,922	1,069,551	0.34
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	1,006,297	988,433	0.31
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	771,400	756,652	0.24
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	727,428	743,758	0.23
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	157,622	704,097	0.22
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	602,562	586,473	0.18
Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	586,842	520,929	0.16
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	535,082	408,438	0.13
Visa	US	USD	1,418	314,801	0.10
JPMorgan Chase	US	USD	1,863	244,410	0.08
HSBC Holdings (UK)	GB	GBP	34,970	237,868	0.07
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	237,732	226,189	0.07
ICB China 3.20% VRN (Perpetual)	CN	USD	242,816	211,434	0.07
Berkshire Hathaway (B)	US	USD	620	199,408	0.06
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	216,120	197,749	0.06
Berkshire Hathaway Finance 3.85% 15/03/2052	US	USD	291,762	194,745	0.06
Progressive	US	USD	1,262	188,297	0.06
AI Global International 2.50% 30/06/2025	US	USD	210,717	188,246	0.06
Bank of Montreal 3.70% 07/06/2025	CA	USD	205,514	187,524	0.06
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	194,508	173,729	0.05
MasterCard	US	USD	486	173,014	0.05
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	194,508	170,055	0.05
Allianz	DE	EUR	750	165,748	0.05
HSBC Holdings 7.39% VRN 03/11/2028	GB	USD	156,687	152,418	0.05
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	167,055	150,384	0.05
BNP Paribas 2.125% VRN 23/01/2027 EMTN	FR	EUR	156,687	148,732	0.05
Emirates NBD Bank 2.625% 18/02/2025 EMTN	AE	USD	162,090	145,777	0.05
AXA	FR	EUR	5,204	145,466	0.05
UBS Group	CH	CHF	6,459	142,616	0.04
Sumitomo Mitsui Financial Group 6.184% 13/07/2043	JP	USD	154,288	137,339	0.04
Bank of America	US	USD	5,452	134,493	0.04
Morgan Stanley	US	USD	1,931	129,055	0.04
BFCM 3.875% VRN 16/06/2032	FR	EUR	135,075	128,166	0.04
Ping An Insurance Group (H)	CN	HKD	26,043	124,841	0.04
Zurich Insurance Group	CH	CHF	256	114,851	0.04
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	124,993	114,310	0.04
Barclays 3.932% VRN 07/05/2025	GB	USD	118,667	110,977	0.03
Shinhan Bank 4.375% 13/04/2032 Reg S	KR	USD	136,225	110,360	0.03
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	118,866	110,023	0.03
Manulife Financial 5.375% 04/03/2046	CA	USD	124,269	103,757	0.03
NatWest Group 4.445% VRN 08/05/2030	GB	USD	118,526	99,586	0.03
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	102,657	97,784	0.03
Nomura Holdings 1.851% 16/07/2025	JP	USD	108,060	94,746	0.03
HSBC Holdings 6.254% VRN 09/03/2034	GB	USD	102,657	92,576	0.03
Nomura Holdings 2.999% 22/01/2032	JP	USD	126,971	91,220	0.03
Marsh & McLennan	US	USD	508	90,979	0.03
UniCredit	IT	EUR	3,769	89,054	0.03
Wells Fargo	US	USD	2,355	87,912	0.03
Morgan Stanley 4.813% VRN 25/10/2028	US	EUR	86,448	87,707	0.03
Bank of America 1.949% VRN 27/10/2026 EMTN	US	EUR	91,851	87,610	0.03
Visa 3.65% 15/09/2047	US	USD	124,269	85,811	0.03
ICICI Bank (Dubai) 4.00% 18/03/2026 144A	IN	USD	91,851	83,434	0.03
Partners Group Holding	CH	CHF	84	83,401	0.03
DH Europe Finance II 3.25% 15/11/2039	LU	USD	118,866	81,297	0.03
Toyota Motor Fin. Netherld. 3.625% 24/04/2025 EMTN	NL	EUR	81,045	80,704	0.03
Intesa Sanpaolo	IT	EUR	32,462	79,742	0.03
Goldman Sachs Group	US	USD	272	78,227	0.02
Vedanta Res. Fin. II 8.95% 11/03/2025 Reg S	GB	USD	111,466	76,821	0.02
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	81,045	76,820	0.02
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	64,836	76,511	0.02
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	101,787	76,108	0.02
Synchrony Bank 5.40% 22/08/2025	US	USD	83,747	75,716	0.02
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Hammerson REIT	GB	GBP	6,504	1,646	0.00
Urban Logistics REIT	GB	GBP	1,283	1,535	0.00
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	739	31	0.00
				1,541,127	0.49

Government

Germany 2.60% 15/08/2033**	DE	EUR	4,248,289	4,174,113	1.32
Germany 2.30% 15/02/2033	DE	EUR	1,066,705	1,026,471	0.32
Germany 1.80% 15/08/2053**	DE	EUR	1,212,322	910,723	0.29
Germany 3.70% 22/11/2023	DE	EUR	902,308	900,367	0.28
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	718,617	700,420	0.22
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	719,154	655,461	0.21
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	558,149	592,475	0.19
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	648,580	563,306	0.18
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	640,262	550,807	0.17
US Treasury Infl. Indexed Bonds 1.250% 15/04/2028	US	USD	579,616	531,560	0.17
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	421,295	451,908	0.14
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	397,145	399,993	0.13
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	192,132	399,469	0.13
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	415,928	392,589	0.12
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	349,380	384,282	0.12
Japan Inflation Linked Bond 0.10% 10/05/2027	JP	JPY	46,154,646	331,887	0.10
France 0.10% 01/03/2026	FR	EUR	236,140	273,597	0.09
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	253,207	269,788	0.09
France 0.10% 01/03/2028	FR	EUR	203,939	233,046	0.07
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	161,005	228,089	0.07
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	128,804	227,828	0.07
US Treasury 0.25% 30/06/2025	US	USD	243,133	212,227	0.07
US Treasury 0.25% 31/07/2025	US	USD	243,685	211,921	0.07
US Treasury 1.125% 28/02/2025	US	USD	236,502	211,908	0.07
France 0.50% 25/05/2029	FR	EUR	243,133	211,708	0.07
US Treasury 0.25% 31/08/2025	US	USD	244,238	211,634	0.07
US Treasury 3.5% 15/09/2025	US	USD	229,871	211,304	0.07
US Treasury 0.375% 30/11/2025	US	USD	245,343	210,968	0.07
US Treasury 2.00% 15/08/2025	US	USD	235,397	210,918	0.07
US Treasury 1.75% 31/12/2024	US	USD	232,081	210,762	0.07
US Treasury 2.75% 31/08/2025	US	USD	232,081	210,508	0.07
US Treasury 4.625% 28/02/2025	US	USD	224,345	210,500	0.07
US Treasury 3.125% 15/08/2025	US	USD	229,871	210,127	0.07
Germany 3.10% 18/09/2025	DE	EUR	209,978	210,041	0.07
US Treasury 4.75% 31/07/2025	US	USD	223,240	209,880	0.07
US Treasury 2.875% 15/06/2025	US	USD	229,871	209,774	0.07
US Treasury 5.00% 31/08/2025	US	USD	222,135	209,753	0.07
Germany 2.80% 12/06/2025	DE	EUR	210,531	209,252	0.07
US Treasury 2.875% 31/05/2025	US	USD	228,766	208,952	0.07
US Treasury 1.875% 28/02/2029	US	USD	256,394	208,849	0.07
US Treasury 1.375% 31/12/2028	US	USD	261,920	208,780	0.07
US Treasury 1.25% 30/09/2028	US	USD	260,815	208,313	0.07
Germany 2.50% 13/03/2025	DE	EUR	210,531	208,307	0.07
UK Treasury 3.50% 22/10/2025	GB	GBP	185,665	208,244	0.07
France 2.75% 25/02/2029	FR	EUR	211,636	208,243	0.07
US Treasury 4.50% 30/11/2024	US	USD	222,135	208,187	0.07
US Treasury 3.00% 31/10/2025	US	USD	228,766	208,000	0.07
US Treasury 3.125% 31/08/2029	US	USD	240,922	207,772	0.07
US Treasury 2.625% 31/07/2029	US	USD	247,001	207,526	0.07
US Treasury 0.625% 15/05/2030	US	USD	286,786	207,405	0.07
US Treasury 0.625% 15/08/2030	US	USD	288,996	207,102	0.07
US Treasury 4.25% 15/10/2025	US	USD	222,135	206,936	0.07
Japan 0.005% 01/09/2025	JP	JPY	33,226,293	206,898	0.07
US Treasury 3.25% 30/06/2029	US	USD	237,607	206,793	0.07
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	53,668	206,711	0.07
US Treasury 2.375% 31/03/2029	US	USD	247,553	206,645	0.07
US Treasury 2.75% 31/05/2029	US	USD	243,133	206,352	0.07
US Treasury 1.875% 15/02/2032	US	USD	272,972	206,074	0.06
US Treasury 1.375% 15/11/2031	US	USD	281,813	205,455	0.06
Japan 2.30% 20/06/2028	JP	JPY	30,170,557	204,430	0.06
Japan 2.40% 20/06/2028	JP	JPY	30,037,939	204,382	0.06
UK Treasury 3.75% 29/01/2038	GB	GBP	200,032	204,331	0.06
Canada 3.00% 01/11/2024	CA	CAD	305,021	203,770	0.06
Japan 2.10% 20/12/2030	JP	JPY	29,717,446	203,682	0.06
Japan 1.80% 20/06/2031	JP	JPY	30,253,443	203,533	0.06
Japan 1.80% 20/12/2031	JP	JPY	30,203,712	203,209	0.06
Germany 1.00% 15/08/2025	DE	EUR	208,873	201,464	0.06
US Treasury 1.875% 15/02/2041	US	USD	342,043	201,311	0.06
Japan 2.50% 20/03/2038	JP	JPY	27,960,260	201,054	0.06
Japan 2.40% 20/09/2038	JP	JPY	28,286,279	200,845	0.06
US Treasury 3.875% 15/08/2040	US	USD	247,553	200,567	0.06
Japan 2.30% 20/03/2039	JP	JPY	28,634,401	200,529	0.06
Japan 2.30% 20/03/2040	JP	JPY	28,700,710	200,042	0.06
US Treasury 2.25% 15/05/2041	US	USD	318,835	199,699	0.06
US Treasury 1.375% 15/11/2040	US	USD	370,777	199,654	0.06
Japan 2.20% 20/03/2041	JP	JPY	29,159,346	199,523	0.06
US Treasury 1.125% 15/05/2040	US	USD	381,829	198,879	0.06
US Treasury 2.875% 15/05/2052	US	USD	309,442	197,831	0.06
US Treasury 1.125% 15/08/2040	US	USD	382,381	197,336	0.06
Japan 2.20% 20/03/2051	JP	JPY	29,363,799	197,032	0.06
France 0.75% 25/05/2028	FR	EUR	217,714	196,837	0.06
Japan 0.005% 01/07/2025	JP	JPY	30,772,863	191,767	0.06
US Treasury 3.375% 15/11/2048	US	USD	266,341	188,710	0.06
US Treasury 6.00% 15/02/2026	US	USD	194,506	187,936	0.06
US Treasury 4.125% 15/08/2035	US	USD	227,661	186,454	0.06
US Treasury 1.00% 31/07/2028	US	USD	227,661	180,621	0.06
Denmark Inflation Linked Bond 0.10% 15/11/2023	DK	DKK	1,073,364	175,531	0.06
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	182,472	172,511	0.05
US Treasury 2.25% 15/02/2052	US	USD	306,126	168,944	0.05
Germany 2.20% 12/12/2024	DE	EUR	170,193	167,986	0.05
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	107,336	162,665	0.05
Australia 2.50% 20/09/2030	AU	AUD	182,472	158,283	0.05
US Treasury 3.00% 30/09/2025	US	USD	169,088	153,924	0.05
UK Treasury 4.25% 07/12/2049	GB	GBP	141,459	145,013	0.05
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	119,143	136,008	0.04

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Japan 2.20% 20/03/2050	JP	JPY	19,870,572	133,459	0.04
UK Treasury 4.00% 22/10/2063	GB	GBP	127,645	124,229	0.04
Japan 2.20% 20/03/2026	JP	JPY	18,743,321	122,597	0.04
US Treasury 1.75% 15/08/2041	US	USD	209,978	119,073	0.04
UK Gilt 0.50% 31/01/2029	GB	GBP	123,777	116,455	0.04
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	123,437	107,154	0.03
Japan 0.10% 10/03/2028	JP	JPY	14,081,461	98,798	0.03
UK Treasury 5.00% 07/03/2025	GB	GBP	82,886	95,482	0.03
US Treasury Infl. Indexed Bonds 0.50% 15/01/2028	US	USD	87,479	94,706	0.03
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	912,359	94,014	0.03
Japan 2.00% 20/03/2052	JP	JPY	14,505,076	93,458	0.03
France 1.50% 25/05/2031	FR	EUR	104,989	93,358	0.03
US Treasury 2.875% 30/04/2029	US	USD	107,199	91,736	0.03
UK Treasury 0.25% 31/07/2031	GB	GBP	104,989	87,998	0.03
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	99,286	87,922	0.03
Japan 3% 20/06/2028	JP	JPY	13,134,691	81,473	0.03
US Treasury 2.75% 15/05/2025	US	USD	87,307	79,629	0.03
UK Treasury 3.75% 22/10/2053	GB	GBP	79,571	74,017	0.02
Japan 0.20% 10/03/2030	JP	JPY	9,660,275	69,298	0.02
Japan 2.50% 20/09/2034	JP	JPY	9,404,815	67,489	0.02
US Treasury 1.375% 31/10/2028	US	USD	81,781	65,553	0.02
France 2.50% 24/09/2026	FR	EUR	59,678	58,717	0.02
UK Treasury 4.125% 29/01/2027	GB	GBP	50,837	57,614	0.02
Japan 0.10% 20/03/2028	JP	JPY	9,023,538	55,604	0.02
UK Treasury 2.75% 30/06/2025	US	USD	60,783	55,322	0.02
UK Treasury 3% 15/07/2027	US	USD	59,678	54,503	0.02
US Treasury 3.25% 31/08/2024	US	USD	58,573	54,420	0.02
UK Treasury 3.875% 31/03/2025	US	USD	58,573	54,403	0.02
Japan 0.10% 20/09/2030	JP	JPY	9,045,641	54,362	0.02
UK Treasury 4.25% 31/05/2025	US	USD	57,468	53,602	0.02
UK Treasury 3.00% 30/06/2024	US	USD	57,468	53,503	0.02
UK Treasury 2.375% 15/05/2029	US	USD	64,099	53,397	0.02
UK Treasury 0.25% 31/05/2025	US	USD	60,783	53,240	0.02
UK Treasury 2% 30/06/2024	US	USD	57,468	53,157	0.02
UK Treasury 2.125% 15/05/2025	US	USD	58,573	52,924	0.02
UK Treasury 3.875% 30/04/2025	US	USD	56,363	52,305	0.02
France 3.15% 25/11/2030	FR	EUR	64,099	51,476	0.02
Japan 0.005% 20/03/2027	JP	JPY	8,200,203	50,722	0.02
US Treasury 0.375% 30/04/2025	US	USD	55,257	48,673	0.02
Japan 2.20% 20/03/2031	JP	JPY	6,934,808	47,892	0.02
US Treasury 1.75% 31/07/2024	US	USD	51,942	47,819	0.02
US Treasury 1.50% 30/11/2028	US	USD	57,468	46,244	0.01
US Treasury 2.25% 15/11/2025	US	USD	50,837	45,511	0.01
Japan 1.30% 20/03/2063	JP	JPY	8,680,942	44,783	0.01
Japan 2.20% 20/09/2039	JP	JPY	6,459,594	44,563	0.01
Canada 1.50% 01/06/2031	CA	CAD	77,360	43,979	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Japan 0.005% 20/06/2027	JP	JPY	414,431	2,559	0.00
Japan 0.10% 20/12/2030	JP	JPY	425,482	2,549	0.00
Japan 0.10% 20/06/2028	JP	JPY	408,905	2,514	0.00
US Treasury 3.125% 15/05/2048	US	USD	3,315	2,243	0.00
Japan 0.10% 20/09/2031	JP	JPY	303,916	1,799	0.00
US Treasury 3.50% 15/02/2039	US	USD	1,105	872	0.00
France 0.75% 25/05/2053	FR	EUR	1,105	496	0.00
Japan 2.20% 20/09/2028	JP	JPY	38,680	262	0.00
				33,320,500	10.50

Closed Ended Fund

CVC Credit Partners European Opportunities	GB	GBP	114,055	137,203	0.04
Ares Capital	US	USD	273	4,883	0.00
				142,086	0.04

Open Ended Fund

Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	4,325,839	41,695,892	13.14
BlackRock Global Funds - Euro Bond Fund	LU	EUR	2,445,552	31,547,627	9.95
Fidelity CCF II - North America Equity Fund	IE	USD	1,696,534	16,243,569	5.12
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	1,692,796	15,746,559	4.96
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	991,821	9,213,218	2.90
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	66,304	7,028,933	2.22
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	648,641	6,124,729	1.93
Assenagon Alpha Volatility	LU	EUR	2,421	2,747,202	0.87
Fidelity CCF II - UK Equity Fund	IE	GBP	2,211,724	2,368,512	0.75
Fidelity CCF II - Japan Equity Fund	IE	JPY	19,373	1,270,942	0.40
Coremont Investment Fund	LU	EUR	10,311	1,105,567	0.35
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	40	726,125	0.23
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	79,956	715,935	0.23
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	2	31,787	0.01
				136,566,597	43.05

Equity Linked Notes

HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	10,266	9,165	0.00
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	9,218	8,230	0.00
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	3,385	3,022	0.00
				20,417	0.01

Communication Services

Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	342,803	334,290	0.11
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	236,769	177,601	0.06
Warner Music Group (A)	US	USD	2,827	83,237	0.03
Tele2 (B)	SE	SEK	12,420	83,188	0.03
Bell Telephone 5.10% 11/05/2033	CA	USD	91,851	79,478	0.03
AT&T 1.70% 25/03/2026	US	USD	81,045	69,635	0.02
Infrastrutture Wireless Italiane	IT	EUR	6,356	65,591	0.02
T-Mobile (US)	US	USD	457	62,010	0.02
Deutsche Telekom	DE	EUR	2,612	53,490	0.02
Telkom Indonesia Persero	ID	IDR	225,432	46,726	0.01
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	48,627	44,388	0.01
AT&T 4.375% 14/09/2029	US	GBP	37,821	40,013	0.01
Far EasTone Telecommunications	TW	TWD	16,611	36,804	0.01
Hellenic Telecommunications Organization	GR	EUR	2,674	35,377	0.01
Spotify Technology	SE	USD	199	30,823	0.01
SK Telecom	KR	KRW	785	27,077	0.01
Elisa (A)	FI	EUR	633	25,366	0.01
IQIYI ADR	CN	USD	4,796	20,654	0.01
MTN Group	ZA	ZAR	2,614	12,007	0.00
Deutsche Telekom 1.75% 09/12/2049 EMTN	DE	EUR	16,209	10,399	0.00
Koninklijke KPN	NL	EUR	2,902	9,214	0.00
Roku (A)	US	USD	109	6,094	0.00
Indosat	ID	IDR	8,171	4,595	0.00
Lumen Technologies	US	USD	3,041	4,361	0.00
				1,362,418	0.43

Securities Admitted to or Deal on Other Regulated Markets

Energy

Marathon Petroleum 4.7% 01/05/2025	US	USD	199,911	185,311	0.06
TotalEnergies Capital Intl. 2.986% 29/06/2041	FR	USD	286,359	180,354	0.06
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	125,351	111,262	0.04
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	109,100	102,218	0.03
Phillips 66 4.90% 01/10/2046	US	USD	124,269	93,376	0.03
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	97,254	85,219	0.03
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	102,657	75,107	0.02
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	70,779	64,635	0.02
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	48,627	42,722	0.01
PRIO SA	BR	BRL	3,925	34,863	0.01
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	36,805	33,012	0.01
3R Petroleum Oleo E Gas	BR	BRL	2,572	15,711	0.00
Repsol	ES	EUR	398	5,502	0.00
				1,029,292	0.32

Utilities

RWE 4.125% 13/02/2035 EMTN	DE	EUR	552,871	524,439	0.17
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	450,153	446,214	0.14
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	373,686	285,820	0.09
Enel Finance America 7.10% 14/10/2027 144A	US	USD	118,866	115,175	0.04
SK Battery America 2.125% 26/01/2026	US	USD	113,463	96,931	0.03
Sempra Global 3.25% 15/01/2032 144A	US	USD	126,971	90,797	0.03
APA Infrastructure 4.20% 23/03/2025 144A	AU	USD	91,851	84,641	0.03
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	111,131	84,118	0.03
EnBW International Finance 3.50% 24/07/2028 EMTN	NL	EUR	70,239	69,460	0.02
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	76,502	68,885	0.02
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	64,836	63,656	0.02
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	64,836	63,126	0.02
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	73,505	62,209	0.02
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	52,937	45,799	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
AZA 4.50% 19/09/2030 EMTN	IT	EUR	37,821	37,542	0.01
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	37,821	37,276	0.01
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	21,612	14,073	0.00
Enel Finance International 4.00% 20/02/2031 EMTN	NL	EUR	10,806	10,502	0.00
Enel Finance International 2.65% 10/09/2024 144A	NL	USD	10,806	9,921	0.00
Endesa	ES	EUR	266	4,729	0.00
				2,215,313	0.70

Materials

BASF 4.25% 08/03/2032 EMTN	DE	EUR	747,373	746,628	0.24
WRKCo 4.65% 15/03/2026	US	USD	205,314	188,339	0.06
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	199,911	160,450	0.05
CF Industries 4.50% 01/12/2026 144A	US	USD	140,478	126,732	0.04
Grupo Mexico (B)	MX	MXN	21,633	82,812	0.03
BASF 0.75% 17/03/2026 EMTN	DE	EUR	86,448	80,620	0.03
Linde 3.625% 12/06/2034	IE	EUR	75,642	72,347	0.02
Gerdau (Pref'd)	BR	BRL	10,871	44,592	0.01
PhosAgro GDR*	RU	USD	0	0	0.00
				1,502,520	0.47

Industrials

Localiza Rent a Car	BR	BRL	9,669	92,133	0.03
India Airport 6.25% 25/10/2025 Reg S	MU	USD	81,496	74,753	0.02
Honeywell International 2.70% 15/08/2029	US	USD	89,150	72,641	0.02
Concentrix 6.85% 02/08/2033	US	USD	70,239	60,273	0.02
Ryanair Holdings (IE)	IE	EUR	3,873	54,920	0.02
Ferrovial	ES	EUR	1,298	36,903	0.01
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,278	25,898	0.01
CSX 4.25% 01/11/2066	US	USD	32,418	21,564	0.01
Kingspan Group (IE)	IE	EUR	335	21,270	0.01
Aena	ES	EUR	153	20,911	0.01
Verisk Analytic 3.625% 15/05/2050	US	USD	32,418	19,863	0.01
Verisk Analytic 5.75% 01/04/2033	US	USD	21,612	19,685	0.01
Fluidra	ES	EUR	1,173	19,491	0.01
Sociedad Quimica y Minera 3.50% 10/09/2051 144A	CL	USD	21,612	11,948	0.00
Union Pacific 2.891% 06/04/2036	US	USD	16,209	11,303	0.00
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	7,106	10,413	0.00
Rumo	BR	BRL	2,113	8,882	0.00
CSX 4.65% 01/03/2068	US	USD	10,806	7,661	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	4,974	2,767	0.00
Santos Brasil Participacoes	BR	BRL	574	784	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	65	65	0.00
				594,128	0.19

Information Technology

Dell International 8.10% 15/07/2036	US	USD	178,299	183,814	0.06
Microsoft 2.921% 17/05/2052	US	USD	275,553	162,941	0.05
NetApp 2.70% 22/06/2030	US	USD	210,717	160,593	0.05
TD SYNnex 2.375% 09/08/2028	US	USD	194,508	151,380	0.05
Intel 5.625% 10/02/2043	US	USD	97,254	84,871	0.03
Kyndryl Holdings 3.15% 15/10/2031	US	USD	118,866	82,193	0.03
Kyndryl Holdings 4.10% 15/10/2041	US	USD	135,075	80,136	0.03
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	70,239	65,108	0.02
Qualcomm 6.00% 20/05/2053	US	USD	43,224	39,755	0.01
Intel 5.20% 10/02/2033	US	USD	27,015	24,248	0.01
Roper Technologies 2.00% 30/06/2030	US	USD	27,015	19,886	0.01
Intel 5.70% 10/02/2053	US	USD	21,612	18,461	0.01
				1,073,586	0.34

Consumer Discretionary

McDonald's 4.25% 07/03/2035 GMTN	US	EUR	710,714	703,588	0.22
Comcast 5.50% 15/05/2064	US	USD	243,135	198,017	0.06
Amazon.com 2.875% 12/05/2041	US	USD	280,956	197,978	0.06
Paramount Global 4.75% 15/05/2025	US	USD	183,702	169,794	0.05
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	146,860	122,342	0.04
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	97,254	94,767	0.03
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	138,567	94,265	0.03
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	103,961	85,662	0.03
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	86,448	81,703	0.03
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	108,359	80,623	0.03
Comcast 5.35% 15/05/2053	US	USD			

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sao Martinho	BR	BRL	1,645	10,925	0.00
Pepsi 3.875% 19/03/2060	US	USD	16,209	10,914	0.00
				223,477	0.07
Healthcare					
Bristol-Myers Squibb 4.625% 15/05/2044	US	USD	135,075	104,681	0.03
Utah Acquisition Sub 3.95% 15/06/2026	US	USD	113,463	100,592	0.03
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	75,642	76,447	0.02
AbbVie 4.85% 15/06/2044	US	USD	81,045	64,662	0.02
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	75,642	64,330	0.02
Viatrix 1.65% 22/06/2025	US	USD	70,239	61,730	0.02
American Medical System Europe 0.75% 08/03/2025	NL	EUR	37,821	36,151	0.01
Hapvida Participacoes e Investimentos	BR	BRL	19,405	13,382	0.00
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	10,806	8,196	0.00
				530,171	0.17

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	973,098	999,220	0.31
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	904,877	899,592	0.28
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	842,246	822,163	0.26
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	657,997	632,721	0.20
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	626,928	629,270	0.20
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	633,105	628,164	0.20
Mapfre 2.875% 13/04/2030	ES	EUR	506,484	454,194	0.14
Wells Fargo 2.188% VRN 30/04/2026	US	USD	459,255	408,841	0.13
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	410,628	365,183	0.12
Truist Financial 6.047% VRN 08/06/2027	US	USD	237,372	220,494	0.07
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	203,823	202,372	0.06
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	205,314	191,714	0.06
Pine Street Trust I 4.572% 15/02/2029	US	USD	226,926	191,306	0.06
Toronto Dominion Bank 5.156% 10/01/2028	CA	USD	199,911	182,646	0.06
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	199,911	181,287	0.06
Credit Agricole 5.514% 05/07/2033 144A	FR	USD	202,613	180,293	0.06
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	218,558	168,209	0.05
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	189,105	162,563	0.05
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	194,508	157,648	0.05
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	162,090	150,241	0.05
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	159,389	149,952	0.05
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	178,299	147,400	0.05
Charles Schwab 5.853% VRN 19/05/2034	US	USD	167,493	145,953	0.05
Belrose Funding Trust 2.33% 15/08/2030	US	USD	210,717	145,711	0.05
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	145,881	125,820	0.04
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	140,478	123,343	0.04
Santander Holdings 4.26% VRN 09/06/2025	US	USD	124,269	115,052	0.04
US Bancorp 5.775% VRN 12/06/2029	US	USD	124,269	113,293	0.04
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	126,971	112,817	0.04
US Bancorp 5.85% VRN 21/10/2033	US	USD	124,269	108,438	0.03
Fortune Star BVI 6.85% 02/07/2024	VG	USD	122,531	105,245	0.03
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	118,866	103,488	0.03
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	113,463	99,331	0.03
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	129,672	99,258	0.03
B3 SA - Brasil Bolsa Balcão	BR	BRL	43,645	91,026	0.03
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	97,254	89,668	0.03
BBVA 4.625% VRN 13/01/2031	ES	EUR	86,448	85,398	0.03
AIB Group 3.625% VRN 04/07/2026	IE	EUR	81,045	79,847	0.03
Capital One Financial 5.817% VRN 01/02/2034	US	USD	91,851	76,703	0.02
Societe Generale 7.367% 10/01/2033 144A	FR	USD	91,851	75,997	0.02
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	75,642	75,650	0.02
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	88,188	73,251	0.02
Citigroup 3.106% VRN 08/04/2026	US	USD	81,045	73,190	0.02
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	86,133	70,839	0.02
Banco Bilbao Vizcaya Argentaria	ES	EUR	9,502	70,523	0.02
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	70,239	70,272	0.02
MedioBANCA Bnc di Cre 4.75% VRN 14/03/2028 EMTN IT	IT	EUR	70,239	70,229	0.02
Achmea 3.625% 29/11/2025	NL	EUR	70,239	69,726	0.02
Santander Holdings 6.565% VRN 12/06/2029	US	USD	75,642	69,010	0.02
Banco Bradesco	BR	BRL	29,570	68,210	0.02
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	75,642	65,970	0.02
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	70,239	61,265	0.02
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	59,433	59,568	0.02
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	59,433	58,162	0.02
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	62,138	58,075	0.02
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	75,642	58,055	0.02
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN	JP	EUR	54,030	53,667	0.02
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	59,433	52,925	0.02
Bank of America 5.288% VRN 25/04/2034	US	USD	59,433	51,017	0.02
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	48,627	46,474	0.01
Bank of America 3.841% VRN 25/04/2025	US	USD	48,627	45,449	0.01
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	55,589	45,408	0.01
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	48,627	43,887	0.01
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	43,224	42,957	0.01
Goldman Sachs BDC 2.875% 15/01/2026	US	USD	48,627	42,349	0.01
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	37,821	42,035	0.01
Morgan Stanley 3.62% VRN 17/04/2025	US	USD	43,224	40,383	0.01
AIB Group	IE	EUR	9,049	37,049	0.01
Grupo Financiero Banorte	MX	MXN	4,688	36,174	0.01
Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	37,821	35,382	0.01
JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	32,418	34,619	0.01
Banco Bradesco (Pref'd)	BR	BRL	12,346	32,482	0.01
Banco BTG Pactual	BR	BRL	5,833	32,081	0.01
Fortune Star BVI 5.00% 18/05/2026	VG	USD	50,188	31,520	0.01
Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	32,418	29,238	0.01
Upjohn Finance 1.908% 23/06/2032	NL	EUR	37,821	29,153	0.01
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	30,830	28,804	0.01
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN JP	JP	EUR	27,015	26,729	0.01
Kuwait Finance House	KW	KWD	12,770	26,707	0.01
Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	27,015	26,005	0.01
Citigroup 6.174% VRN 25/05/2034	US	USD	27,015	23,835	0.01
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	21,612	21,559	0.01
Charles Schwab 6.136% VRN 24/08/2034	US	USD	21,612	19,254	0.01
Bankinter	ES	EUR	2,854	17,016	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	21,612	16,838	0.01
Alpha Bank	GR	EUR	11,301	15,935	0.01
Fortune Star BVI 5.05% 27/01/2027	VG	USD	27,484	15,934	0.01
Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	16,209	15,282	0.00
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	15,487	14,924	0.00
Wellcome Trust 2.517% 07/02/2118	GB	GBP	27,015	14,528	0.00
JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	16,209	14,427	0.00
State Bank of India 1.80% 13/07/2026 GMTN	IN	USD	16,209	13,850	0.00
Banco Santander (ES)	ES	EUR	3,434	11,903	0.00
FWD 6.675% VRN (Perpetual)	KY	USD	12,547	10,477	0.00
Bank of America 6.204% VRN 10/11/2028	US	USD	10,806	10,168	0.00
DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	10,806	10,165	0.00
Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	10,806	9,550	0.00
Capital One Financial 5.468% VRN 01/02/2029	US	USD	10,806	9,522	0.00
				12,251,517	3.86

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	847,743	745,007	0.23
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	451,759	418,922	0.13
Prologis 3.875% 15/09/2028	US	USD	102,657	89,295	0.03
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	88,069	77,227	0.02
Sagax 1.00% 17/05/2029 EMTN	NL	EUR	81,045	62,523	0.02
Aroundtown 1.625% 31/01/2028 EMTN	LU	EUR	75,642	57,541	0.02
Yanlord Land HK 5.125% 20/05/2026	HK	USD	116,843	56,569	0.02
Theta Capital 6.75% 31/10/2026	SG	USD	61,660	40,210	0.01
Theta Capital 8.125% 22/01/2025	SG	USD	46,173	36,256	0.01
New Metro Global 4.80% 15/12/2024	VG	USD	98,034	29,228	0.01
Fastighets 1.875% 23/01/2026 Regs	SE	EUR	32,418	28,550	0.01
Greentown China Holdings 4.70% 29/04/2025	KY	USD	40,103	26,983	0.01
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	73,609	21,737	0.01
RKPF Overseas 5.125% 26/07/2026	VG	USD	76,692	21,240	0.01
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	36,470	15,973	0.01
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	24,258	15,795	0.00
Corp Inmobiliaria Vesta	MX	MXN	5,211	15,460	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	67,993	14,319	0.00
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	21,612	12,725	0.00
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	16,209	12,363	0.00
Sagax Euro MTN 0.75% 26/01/2028 EMTN	NL	EUR	10,806	8,755	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	47,942	7,845	0.00
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	10,806	5,867	0.00
Kojamo 1.625% 07/03/2025	FI	EUR	5,727	5,380	0.00
				1,825,570	0.58

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Government					
US Treasury 5.27% 16/11/2023	US	USD	729,600	689,036	0.22
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	289,808	349,955	0.11
France 2.50% 25/05/2030	FR	EUR	217,714	209,965	0.07
Italy 3.25% 01/03/2038	IT	EUR	254,184	209,432	0.07
Italy 5.00%					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	424,460	424,048	0.13
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	424,460	424,027	0.13
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	424,460	423,724	0.13
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	424,460	423,396	0.13
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	424,460	423,127	0.13
BMW Finance CP 3.93% 04/12/2023	NL	EUR	424,460	422,896	0.13
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	424,460	421,527	0.13
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	424,460	421,492	0.13
Citibank CD 4.02% 03/01/2024	US	EUR	424,460	421,488	0.13
Barclays CP 3.96% 05/01/2024	GB	EUR	424,460	421,403	0.13
Citibank CD 4.02% 05/01/2024	US	EUR	424,460	421,394	0.13
KBC Bank CD 4.03% 05/01/2024	BE	EUR	424,460	421,386	0.13
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	424,460	421,263	0.13
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	424,460	421,253	0.13
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	424,460	421,208	0.13
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	424,460	421,196	0.13
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	424,460	421,084	0.13
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	424,460	415,919	0.13
P&G CP 3.96% 05/01/2024	US	EUR	360,791	358,193	0.11
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	318,345	318,276	0.10
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	318,345	317,414	0.10
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	318,345	313,272	0.10
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	318,345	312,192	0.10
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	212,230	212,261	0.07
National Australia CD 0.26% 21/10/2024	AU	EUR	212,230	212,258	0.07
KBC Bank CD 4.06% 02/05/2024	BE	EUR	212,230	212,230	0.07
KBC Bank CD 4.06% 02/04/2024	BE	EUR	212,230	212,230	0.07
KBC Bank CD 4.02% 04/03/2024	BE	EUR	212,230	212,230	0.07
LMA CP 4.03% 21/11/2023	FR	EUR	212,230	211,747	0.07
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	212,230	211,609	0.07
Natwest CD 3.98% 08/12/2023	GB	EUR	212,230	211,355	0.07
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	212,230	210,905	0.07
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	212,230	210,768	0.07
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	212,230	210,721	0.07
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	212,230	210,681	0.07
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	212,230	210,675	0.07
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	212,230	210,675	0.07
Mizuho London CD 4.08% 05/01/2024	GB	EUR	212,230	210,675	0.07
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	212,230	210,378	0.07
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	212,230	210,271	0.07
Bred Banque CP 4.175% 02/04/2024	FR	EUR	212,230	208,620	0.07
ING Bank CP 4.14% 23/04/2024	NL	EUR	212,230	208,141	0.07
P&G Cp 3.955% 05/01/2024	US	EUR	191,007	189,631	0.06
				19,549,183	6.16

Unlisted

Materials

Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	50,175	1,410	0.00
PhosAgro*	RU	USD	13	0	0.00
PhosAgro*	RU	USD	0	0	0.00
Novolipetsk Steel*	RU	USD	659	0	0.00
				1,410	0.00

Industrials

Tuhu Car*	KY	HKD	1,035	3,905	0.00
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	83,050	2,751	0.00
				6,656	0.00

Information Technology

Bytedance*	CN	USD	59	9,150	0.00
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	50,580	2,413	0.00
Yandex*	RU	USD	29	0	0.00
				11,563	0.00

Consumer Discretionary

Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	46,938	333	0.00
				333	0.00

Healthcare

Cutia Therapeutics*	CN	HKD	2,534	5,797	0.00
China Animal Healthcare*	BM	HKD	1,755	0	0.00
				5,797	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	848,921	848,921	0.27
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	64,528	1,999	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	39,595	378	0.00
TCS Group Holding GDR*	CY	USD	11	0	0.00
Sberbank of Russia (USD)*	RU	USD	1,148	0	0.00
				851,298	0.27

Real Estate

Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	71,028	10,756	0.00
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	60,823	9,211	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	116,574	6,326	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	135,593	4,915	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	49,908	4,724	0.00
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	30,637	4,350	0.00
Sunac China Holdings 7.95% 08/08/2022 (Defaulted)	KY	USD	26,648	3,972	0.00
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	14,668	2,082	0.00
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	57,788	1,353	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	161,893	843	0.00
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	58,840	835	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	20,638	684	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	125,017	651	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	92,370	516	0.00
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	21,916	467	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	17,709	272	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	36,805	192	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	32,264	168	0.00
Modernland Overseas 3.00% 30/04/2027 (Defaulted)	SG	USD	1,276	78	0.00
				52,395	0.02

Government

Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	40,987	19,528	0.01
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	34,295	16,394	0.01
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	32,073	15,273	0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	28,488	14,112	0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	13,909	6,861	0.00
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	8,962	4,425	0.00
				76,593	0.02

Fractions

				(5)	(0.00)
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Total Investments (Cost EUR 298,911,475)

				286,932,081	90.45
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Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	2,135,681	2,135,681	0.67
LBBW TD 3.95% 01/11/2023	DE	EUR	2,135,159	2,135,159	0.67
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	2,122,302	2,122,302	0.67
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	2,122,302	2,122,302	0.67
Bred Banque TD 3.87% 01/11/2023	FR	EUR	1,655,395	1,655,395	0.52
Mizuho London TD 3.86% 01/11/2023	GB	EUR	1,277,346	1,277,346	0.40
				11,448,185	3.61

Total Investments (including Bank Deposits)

				298,380,266	94.06
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	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	954,707	6,622	0.00
Commodity Strategy 1099 (GS)	USD	904,999	427	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	25,668,112	(457)	(0.00)
			6,592	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	2,703,263	14,869	0.00
Bought protection on iTraxx Xover S40 20/12/2028	EUR	3,779,791	(73,998)	(0.02)
			(59,129)	(0.02)

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.080633 13/12/2023		5,303,929	110,550	0.03
Bought USD Sold GBP at 1.276650 16/11/2023		1,103,510	57,470	0.02
Bought USD Sold JPY at 0.006712 22/11/2023		3,860,126	57,229	0.02
Bought EUR Sold USD at 0.946144 22/11/2023		59,292,206	29,680	0.01
Bought USD Sold GBP at 1.254927 13/12/2023		756,423	25,674	0.01
Bought USD Sold NZD at 0.606877 16/11/2023		559,252	24,835	0.01
Bought USD Sold NZD at 0.616229 08/11/2023		357,832	21,658	0.01
Bought USD Sold EUR at 1.077752 13/12/2023		697,724	12,644	0.00
Bought USD Sold NOK at 0.098135 08/11/2023		115,403	11,238	0.00
Bought USD Sold GBP at 1.275100 08/11/2023		215,132	10,940	0.00
Bought USD Sold JPY at 0.007118 08/11/2023		134,711	10,606	0.00
Bought USD Sold NOK at 0.097871 08/11/2023		94,701	8,943	0.00
Bought USD Sold DKK at 0.148744 16/11/2023		155,502	7,783	0.00
Bought USD Sold CAD at 0.733582 22/11/2023		413,329	7,703	0.00
Bought USD Sold JPY at 0.007054 16/11/2023		106,043	7,169	0.00
Bought USD Sold CAD at 0.741792 08/11/2023		234,704	7,095	0.00
Bought USD Sold GBP at 1.277941 08/11/2023		129,717	6,900	0.00
Bought USD Sold SEK at 0.094755 08/11/2023		104,859	6,231	0.00
Bought USD Sold NOK at 0.093668 08/11/2023		129,511	6,143	0.00
Bought USD Sold JPY at 0.006947 08/11/2023		115,115	6,073	0.00
Bought EUR Sold AUD at 0.658290 16/11/2023		151,627	5,994	0.00
Bought USD Sold NOK at 0.086379 22/11/2023		249,916	5,238	0.00
Bought EUR Sold GBP at 1.152712 22/11/2023		1,089,699	4,883	0.00
Bought USD Sold GBP at 1.218172 22/11/2023		1,184,908	4,563	0.00
Bought USD Sold CAD at 0.755382 08/11/2023		90,711	4,454	0.00
Bought USD Sold CAD at 0.739733 08/11/2023		152,822	4,183	0.00
Bought USD Sold GBP at 1.097327 16/11/2023		128,822	3,744	0.00
Bought USD Sold EUR at 1.094268 08/11/2023		103,477	3,667	0.00
Bought USD Sold EUR at 1.097327 16/11/2023		93,997	3,569	0.00
Bought EUR Sold AUD at 0.648863 08/11/2023		140,826	3,511	0.00
Bought USD Sold JPY at 0.006350 22/11/2023		223,347	3,406	0.00
Bought USD Sold EUR at 1.075160 16/11/2023		158,577	2,697	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold SEK at 0.094795 08/11/2023	44,939	2,691	0.00	Bought USD Sold GBP at 1.215596 16/11/2023	16,445	29	0.00
Bought USD Sold GBP at 1.248652 16/11/2023	78,934	2,290	0.00	Bought GBP Sold USD at 0.828305 13/12/2023	5,186	28	0.00
Bought USD Sold EUR at 1.107092 16/11/2023	46,307	2,186	0.00	Bought USD Sold AUD at 0.635039 08/11/2023	8,586	27	0.00
Bought USD Sold GBP at 1.274036 16/11/2023	42,567	2,125	0.00	Bought NZD Sold EUR at 1.820019 22/11/2023	187,306	23	0.00
Bought USD Sold GBP at 1.249901 16/11/2023	63,253	1,900	0.00	Bought USD Sold SEK at 0.090121 08/11/2023	2,793	21	0.00
Bought USD Sold GBP at 1.248961 08/11/2023	59,515	1,744	0.00	Bought USD Sold GBP at 1.217333 13/12/2023	5,648	17	0.00
Bought EUR Sold AUD at 0.603053 22/11/2023	252,948	1,722	0.00	Bought USD Sold EUR at 1.058346 16/11/2023	14,531	16	0.00
Bought USD Sold NZD at 0.593702 08/11/2023	76,161	1,657	0.00	Bought GBP Sold EUR at 0.871973 22/11/2023	24,886	16	0.00
Bought USD Sold SEK at 0.090571 08/11/2023	126,643	1,602	0.00	Bought SEK Sold USD at 11.193416 08/11/2023	7,870	9	0.00
Bought USD Sold EUR at 1.091333 16/11/2023	49,522	1,600	0.00	Bought USD Sold CAD at 0.722105 22/11/2023	2,411	7	0.00
Bought USD Sold EUR at 1.090472 16/11/2023	50,383	1,587	0.00	Bought USD Sold GBP at 1.213757 13/12/2023	102,723	2	0.00
Bought EUR Sold CAD at 0.686676 22/11/2023	191,439	1,586	0.00	Bought GBP Sold USD at 0.823839 13/12/2023	8,380	(1)	(0.00)
Bought USD Sold NOK at 0.093447 08/11/2023	34,909	1,569	0.00	Bought GBP Sold USD at 0.823950 22/11/2023	11,045	(2)	(0.00)
Bought USD Sold CAD at 0.742327 08/11/2023	50,026	1,549	0.00	Bought EUR Sold NZD at 0.549349 22/11/2023	13,133	(4)	(0.00)
Bought USD Sold NOK at 0.098608 08/11/2023	14,947	1,535	0.00	Bought EUR Sold NOK at 0.084537 22/11/2023	10,203	(8)	(0.00)
Bought USD Sold GBP at 1.273084 16/11/2023	30,831	1,515	0.00	Bought USD Sold EUR at 1.056307 16/11/2023	12,974	(11)	(0.00)
Bought USD Sold EUR at 1.076279 16/11/2023	83,708	1,512	0.00	Bought CAD Sold USD at 1.381015 22/11/2023	2,045	(11)	(0.00)
Bought USD Sold SEK at 0.090376 08/11/2023	133,265	1,395	0.00	Bought USD Sold GBP at 1.212092 16/11/2023	11,576	(13)	(0.00)
Bought USD Sold CAD at 0.747189 16/11/2023	36,154	1,360	0.00	Bought USD Sold EUR at 1.058175 13/12/2023	36,540	(14)	(0.00)
Bought USD Sold JPY at 0.006978 16/11/2023	21,815	1,224	0.00	Bought GBP Sold USD at 0.823124 22/11/2023	12,199	(14)	(0.00)
Bought USD Sold GBP at 1.248438 16/11/2023	41,335	1,192	0.00	Bought CAD Sold USD at 1.351019 08/11/2023	609	(17)	(0.00)
Bought USD Sold NZD at 0.585208 08/11/2023	166,384	1,188	0.00	Bought NZD Sold USD at 1.717579 08/11/2023	11,765	(23)	(0.00)
Bought USD Sold JPY at 0.007117 08/11/2023	14,968	1,175	0.00	Bought CAD Sold USD at 1.364024 08/11/2023	1,385	(25)	(0.00)
Bought USD Sold EUR at 1.106743 16/11/2023	24,616	1,154	0.00	Bought GBP Sold USD at 0.819050 13/12/2023	4,620	(27)	(0.00)
Bought USD Sold GBP at 1.221628 16/11/2023	161,579	1,088	0.00	Bought EUR Sold AUD at 0.598082 22/11/2023	18,628	(28)	(0.00)
Bought USD Sold AUD at 0.645301 08/11/2023	51,227	989	0.00	Bought CAD Sold USD at 1.370968 22/11/2023	2,213	(28)	(0.00)
Bought USD Sold JPY at 0.006847 16/11/2023	26,910	976	0.00	Bought USD Sold EUR at 1.054161 16/11/2023	11,728	(34)	(0.00)
Bought USD Sold NOK at 0.091297 08/11/2023	43,623	913	0.00	Bought USD Sold EUR at 1.053903 16/11/2023	12,362	(38)	(0.00)
Bought USD Sold GBP at 1.283286 08/11/2023	15,064	868	0.00	Bought USD Sold GBP at 1.210799 16/11/2023	18,233	(40)	(0.00)
Bought USD Sold NZD at 0.588577 08/11/2023	67,035	867	0.00	Bought EUR Sold USD at 0.943895 16/11/2023	19,061	(41)	(0.00)
Bought USD Sold EUR at 1.096362 16/11/2023	23,403	867	0.00	Bought GBP Sold USD at 0.819757 13/12/2023	8,359	(42)	(0.00)
Bought USD Sold GBP at 1.269944 16/11/2023	18,220	848	0.00	Bought NZD Sold EUR at 1.812906 22/11/2023	11,859	(45)	(0.00)
Bought USD Sold EUR at 1.091429 16/11/2023	25,551	828	0.00	Bought CAD Sold USD at 1.368701 22/11/2023	3,133	(45)	(0.00)
Bought USD Sold JPY at 0.006739 16/11/2023	39,987	795	0.00	Bought NZD Sold USD at 1.702453 08/11/2023	4,726	(51)	(0.00)
Bought USD Sold JPY at 0.006939 16/11/2023	13,644	684	0.00	Bought AUD Sold USD at 1.563409 08/11/2023	4,997	(51)	(0.00)
Bought USD Sold CAD at 0.729351 08/11/2023	51,153	662	0.00	Bought EUR Sold AUD at 0.594442 22/11/2023	6,828	(52)	(0.00)
Bought USD Sold EUR at 1.082718 16/11/2023	27,333	660	0.00	Bought SEK Sold USD at 11.026808 08/11/2023	4,232	(58)	(0.00)
Bought USD Sold JPY at 0.006931 16/11/2023	13,227	647	0.00	Bought EUR Sold AUD at 0.597084 22/11/2023	19,167	(61)	(0.00)
Bought USD Sold JPY at 0.006961 08/11/2023	11,680	642	0.00	Bought GBP Sold USD at 0.818011 13/12/2023	8,877	(64)	(0.00)
Bought USD Sold NOK at 0.095473 08/11/2023	9,262	626	0.00	Bought EUR Sold USD at 0.941867 16/11/2023	17,484	(75)	(0.00)
Bought USD Sold EUR at 1.071048 08/11/2023	45,426	612	0.00	Bought GBP Sold USD at 0.821631 16/11/2023	25,570	(76)	(0.00)
Bought USD Sold EUR at 1.103066 08/11/2023	13,904	608	0.00	Bought JPY Sold EUR at 158.034964 22/11/2023	7,567	(87)	(0.00)
Bought USD Sold JPY at 0.006849 16/11/2023	16,595	605	0.00	Bought NZD Sold USD at 1.683690 08/11/2023	4,308	(93)	(0.00)
Bought USD Sold GBP at 1.263836 16/11/2023	14,041	583	0.00	Bought JPY Sold EUR at 158.223426 22/11/2023	9,159	(94)	(0.00)
Bought USD Sold EUR at 1.061991 08/11/2023	115,985	567	0.00	Bought EUR Sold USD at 0.943715 16/11/2023	40,950	(95)	(0.00)
Bought EUR Sold USD at 0.950968 16/11/2023	104,234	557	0.00	Bought USD Sold EUR at 1.053411 16/11/2023	29,127	(104)	(0.00)
Bought USD Sold EUR at 1.097042 16/11/2023	14,521	547	0.00	Bought JPY Sold USD at 149.660650 08/11/2023	8,838	(110)	(0.00)
Bought USD Sold CAD at 0.743088 16/11/2023	16,672	532	0.00	Bought AUD Sold USD at 1.570478 08/11/2023	19,743	(114)	(0.00)
Bought USD Sold EUR at 1.104626 08/11/2023	11,252	509	0.00	Bought AUD Sold USD at 1.570113 08/11/2023	20,297	(122)	(0.00)
Bought USD Sold EUR at 1.082849 16/11/2023	19,654	477	0.00	Bought EUR Sold USD at 0.943482 16/11/2023	47,787	(123)	(0.00)
Bought USD Sold NOK at 0.093398 08/11/2023	10,632	472	0.00	Bought EUR Sold USD at 0.942289 22/11/2023	34,634	(124)	(0.00)
Bought USD Sold EUR at 1.062027 08/11/2023	93,568	461	0.00	Bought USD Sold EUR at 1.053905 16/11/2023	40,580	(125)	(0.00)
Bought USD Sold EUR at 1.089517 16/11/2023	14,864	455	0.00	Bought USD Sold EUR at 1.046898 16/11/2023	13,017	(127)	(0.00)
Bought USD Sold AUD at 0.650803 16/11/2023	15,852	439	0.00	Bought USD Sold EUR at 1.050410 08/11/2023	21,398	(130)	(0.00)
Bought USD Sold SEK at 0.090841 08/11/2023	21,982	344	0.00	Bought EUR Sold USD at 0.942279 16/11/2023	37,129	(143)	(0.00)
Bought EUR Sold USD at 0.946143 22/11/2023	658,305	329	0.00	Bought EUR Sold USD at 0.935681 16/11/2023	13,995	(151)	(0.00)
Bought USD Sold SEK at 0.090125 08/11/2023	42,262	324	0.00	Bought EUR Sold USD at 0.943675 16/11/2023	65,465	(155)	(0.00)
Bought USD Sold SEK at 0.091791 16/11/2023	12,091	314	0.00	Bought CAD Sold EUR at 1.451291 22/11/2023	13,505	(157)	(0.00)
Bought USD Sold GBP at 1.239547 16/11/2023	12,365	266	0.00	Bought EUR Sold USD at 0.943120 16/11/2023	56,283	(166)	(0.00)
Bought USD Sold JPY at 0.006744 16/11/2023	12,603	260	0.00	Bought EUR Sold USD at 0.927289 08/11/2023	8,548	(167)	(0.00)
Bought USD Sold GBP at 1.249164 13/12/2023	8,441	246	0.00	Bought NZD Sold USD at 1.674543 08/11/2023	8,172	(221)	(0.00)
Bought USD Sold JPY at 0.006693 16/11/2023	17,527	226	0.00	Bought EUR Sold USD at 0.941454 13/12/2023	73,764	(251)	(0.00)
Bought USD Sold EUR at 1.069924 16/11/2023	18,709	226	0.00	Bought EUR Sold USD at 0.943136 16/11/2023	85,861	(252)	(0.00)
Bought USD Sold AUD at 0.644783 16/11/2023	12,256	223	0.00	Bought EUR Sold USD at 0.940416 16/11/2023	46,185	(268)	(0.00)
Bought USD Sold GBP at 1.224951 08/11/2023	22,657	216	0.00	Bought GBP Sold USD at 0.799411 08/11/2023	9,010	(270)	(0.00)
Bought USD Sold EUR at 1.060188 16/11/2023	76,072	216	0.00	Bought GBP Sold USD at 0.784285 08/11/2023	5,635	(272)	(0.00)
Bought GBP Sold USD at 0.827259 08/11/2023	56,994	216	0.00	Bought AUD Sold USD at 1.557099 08/11/2023	21,713	(309)	(0.00)
Bought NZD Sold USD at 1.721894 16/11/2023	382,283	209	0.00	Bought AUD Sold USD at 1.573450 08/11/2023	80,617	(313)	(0.00)
Bought USD Sold NZD at 0.591405 08/11/2023	11,293	201	0.00	Bought JPY Sold USD at 146.731639 08/11/2023	10,092	(320)	(0.00)
Bought USD Sold SEK at 0.090555 08/11/2023	15,417	192	0.00	Bought NOK Sold USD at 11.095842 08/11/2023	42,690	(330)	(0.00)
Bought USD Sold EUR at 1.070623 16/11/2023	14,112	179	0.00	Bought AUD Sold USD at 1.556621 08/11/2023	23,064	(335)	(0.00)
Bought USD Sold JPY at 0.006702 16/11/2023	12,414	177	0.00	Bought JPY Sold USD at 149.159188 22/11/2023	26,067	(349)	(0.00)
Bought USD Sold GBP at 1.224006 16/11/2023	18,479	161	0.00	Bought NZD Sold USD at 1.674279 16/11/2023	13,470	(365)	(0.00)
Bought USD Sold CAD at 0.730229 16/11/2023	11,229	158	0.00	Bought CAD Sold USD at 1.343689 08/11/2023	11,787	(383)	(0.00)
Bought USD Sold NZD at 0.587884 08/11/2023	12,786	150	0.00	Bought CAD Sold USD at 1.381858 08/11/2023	77,445	(390)	(0.00)
Bought USD Sold SEK at 0.091860 08/11/2023	5,191	140	0.00	Bought EUR Sold USD at 0.928306 16/11/2023	25,970	(483)	(0.00)
Bought USD Sold EUR at 1.060157 16/11/2023	48,330	136	0.00	Bought SEK Sold USD at 10.681174 08/11/2023	11,105	(496)	(0.00)
Bought USD Sold EUR at 1.058659 16/11/2023	88,219	123	0.00	Bought JPY Sold USD at 149.036699 22/11/2023	36,414	(517)	(0.00)
Bought USD Sold SEK at 0.090154 16/11/2023	15,812	121	0.00	Bought EUR Sold USD at 0.933697 16/11/2023	45,572	(589)	(0.00)
Bought USD Sold EUR at 1.074963 08/11/2023	7,011	120	0.00	Bought JPY Sold USD at 140.417199 08/11/2023	8,670	(636)	(0.00)
Bought EUR Sold JPY at 0.006323 22/11/2023	11,061	120	0.00	Bought JPY Sold USD at 146.213650 08/11/2023	19,789	(696)	(0.00)
Bought USD Sold GBP at 1.216573 08/11/2023	45,031	118	0.00	Bought GBP Sold USD at 0.820095 08/11/2023	144,677	(709)	(0.00)
Bought USD Sold AUD at 0.654149 08/11/2023	3,409	113	0.00	Bought EUR Sold USD at 0.919253 16/11/2023	25,529	(719)	(0.00)
Bought SEK Sold EUR at 11.831134 22/11/2023	86,222	109	0.00	Bought GBP Sold USD at 0.814712 08/11/2023	68,471	(783)	(0.00)
Bought USD Sold EUR at 1.060422 16/11/2023	34,819	107	0.00	Bought AUD Sold USD at 1.551054 08/11/2023	49,464	(893)	(0.00)
Bought EUR Sold USD at 0.949278 16/11/2023	30,190	107	0.00	Bought NZD Sold USD at 1.680195 08/11/2023	42,174	(1,000)	(0.00)
Bought USD Sold EUR at 1.061549 22/11/2023	24,998	97	0.00	Bought EUR Sold USD at 0.923107 16/11/2023	41,578	(1,002)	(0.00)
Bought USD Sold CHF at 1.156105 16/11/2023	1,924	96	0.00	Bought GBP Sold USD at 0.794184 16/11/2023	30,189	(1,096)	(0.00)
Bought USD Sold GBP at 1.231946 13/12/2023	6,331	95	0.00	Bought NOK Sold USD at 10.646065 08/11/2023	23,112	(1,109)	(0.00)
Bought USD Sold EUR at 1.060345 16/11/2023	29,213	87	0.00	Bought NOK Sold USD at 10.777864 08/11/2023	30,757	(1,113)	(0.00)
Bought USD Sold GBP at 1.232197 13/12/2023	5,276	80	0.00	Bought EUR Sold USD at 0.905778 16/11/2023	26,290	(1,115)	(0.00)
Bought USD Sold GBP at 1.221655 16/11/2023	11,810	80	0.00	Bought EUR Sold USD at 0.911454 08/11/2023	35,144	(1,292)	(0.00)
Bought USD Sold GBP at 1.229987 13/12/2023	5,586	75	0.00	Bought EUR Sold USD at 0.907130 08/11/2023	31,918	(1,319)	(0.00)
Bought USD Sold GBP at 1.217055 16/11/2023	24,569	73	0.00	Bought EUR Sold USD at 0.929940 16/11/2023	89,406	(1,510)	(0.00)
Bought EUR Sold USD at 0.948001 16/11/2023	24,337	54	0.00	Bought SEK Sold USD at 10.780020 08/11/2023	43,573	(1,554)	(0.00)
Bought USD Sold EUR at 1.059899 16/11/2023	20,449	53	0.00	Bought NZD Sold USD at 1.694427 08/11/2023	102,603	(1,584)	(0.00)
Bought USD Sold EUR at 1.060004 16/11/2023	17,281	46	0.00	Bought EUR Sold USD at 0.915869 16/11/2023	50,004	(1,588)	(0.00)
Bought USD Sold AUD at 0.635727 16/11/2023	11,136	43	0.00	Bought AUD Sold USD at 1.548751 08/11/2023	83,523	(1,630)	(0.00)
Bought AUD Sold USD at 1.582177 08/11/2023	23,385	39	0.00	Bought SEK Sold USD at 10.595853 16/11/2023	31,491	(1,637)	(0.00)
Bought EUR Sold NOK at 0.084678 22/11/2023	44,511	38	0.00	Bought SEK Sold USD at 10			

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought SEK Sold USD at 10.925098 08/11/2023	80,279	(1,836)	(0.00)
Bought NZD Sold USD at 1.676488 08/11/2023	72,966	(1,887)	(0.00)
Bought GBP Sold USD at 0.792041 16/11/2023	55,090	(2,143)	(0.00)
Bought USD Sold EUR at 1.054422 13/12/2023	585,398	(2,293)	(0.00)
Bought SEK Sold USD at 10.880025 08/11/2023	86,274	(2,320)	(0.00)
Bought EUR Sold USD at 0.911737 16/11/2023	65,407	(2,363)	(0.00)
Bought EUR Sold USD at 0.915257 16/11/2023	77,180	(2,501)	(0.00)
Bought GBP Sold USD at 0.818182 16/11/2023	349,792	(2,509)	(0.00)
Bought EUR Sold USD at 0.930488 08/11/2023	158,403	(2,639)	(0.00)
Bought NZD Sold USD at 1.622750 08/11/2023	47,435	(2,708)	(0.00)
Bought GBP Sold USD at 0.797007 08/11/2023	86,945	(2,862)	(0.00)
Bought AUD Sold USD at 1.501417 08/11/2023	63,178	(3,126)	(0.00)
Bought CAD Sold USD at 1.368154 08/11/2023	211,959	(3,157)	(0.00)
Bought CAD Sold EUR at 1.440986 22/11/2023	181,473	(3,382)	(0.00)
Bought NOK Sold USD at 10.741192 08/11/2023	87,344	(3,446)	(0.00)
Bought CAD Sold USD at 1.324284 08/11/2023	79,276	(3,685)	(0.00)
Bought GBP Sold USD at 0.799347 16/11/2023	162,171	(4,870)	(0.00)
Bought NZD Sold USD at 1.678196 16/11/2023	199,848	(4,965)	(0.00)
Bought JPY Sold USD at 141.051080 08/11/2023	75,732	(5,243)	(0.00)
Bought GBP Sold USD at 0.785945 08/11/2023	125,899	(5,834)	(0.00)
Bought CAD Sold USD at 1.340869 08/11/2023	211,931	(7,320)	(0.00)
Bought EUR Sold USD at 0.906704 08/11/2023	191,630	(8,006)	(0.00)
Bought NZD Sold USD at 1.648777 08/11/2023	191,257	(8,025)	(0.00)
Bought GBP Sold USD at 0.784297 16/11/2023	186,370	(9,000)	(0.00)
Bought NOK Sold USD at 10.562170 08/11/2023	191,918	(10,645)	(0.00)
Bought GBP Sold USD at 0.785246 16/11/2023	271,028	(12,776)	(0.00)
Bought GBP Sold USD at 0.785041 16/11/2023	351,139	(16,640)	(0.01)
Bought EUR Sold USD at 0.903268 16/11/2023	413,511	(18,642)	(0.01)
Bought NOK Sold USD at 10.168977 08/11/2023	444,164	(40,253)	(0.01)
		321,582	0.10

Futures

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US Ultra 10 Year Bond Future 19/12/2023	USD (497,414)	23,865	0.01
Japan 10 Year Bond Future 13/12/2023	JPY (33,966,385)	432	0.00
Euro-Bond Future 07/12/2023	EUR (390,395)	(2,006)	(0.00)
US 5 Year Bond Future 29/12/2023	USD 646,009	(3,573)	(0.00)
US 10 Year Bond Future 19/12/2023	USD 144,718	(5,329)	(0.00)
MSCI S.Arabia Index Future 15/12/2023	USD 279,455	(15,356)	(0.00)
US Ultra Bond Future 19/12/2023	USD 178,191	(22,032)	(0.01)
Euro-Bobl Bond Future 07/12/2023	EUR 5,792,935	(29,516)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD 1,599,182	(43,196)	(0.01)
MSCI Brazil Ix Index Future 15/12/2023	USD 1,093,565	(46,503)	(0.01)
S&P TSX 60 Index Future 14/12/2023	CAD 2,086,775	(81,245)	(0.03)
		(224,459)	(0.07)

Interest Rate Swaps

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR 1,142,677	147,829	0.05
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR 1,173,561	147,700	0.05
Pay fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK 1,337,411	6,924	0.00
Pay fixed 2.888% receive float. (3m STIBOR) 29/06/2032	SEK 138,464	426	0.00
Receive fixed 4.402% pay float. (6m NIBOR) 12/10/2028	NOK 322,009	24	0.00
Pay fixed 3.439% receive float. (3m STIBOR) 12/10/2028	SEK 332,743	(18)	(0.00)
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK 7,513,547	(43)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK 7,245,206	(414)	(0.00)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR 103,043	(2,024)	(0.00)
Receive fixed 2.979% pay float. (6m EURIBOR) 27/03/2033	EUR 103,043	(2,948)	(0.00)
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR 3,088,317	(104,167)	(0.03)
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR 3,026,551	(105,929)	(0.03)
		87,360	0.03

Inflation Swaps

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.445% receive float. (US CPI) 23/11/2052	USD 150,271	7,554	0.00
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR 447,806	5,850	0.00
Pay fixed 2.49% receive float. (US CPI) 15/06/2033	USD 109,483	1,876	0.00
Pay fixed 2.52% receive float. (US CPI) 29/06/2033	USD 84,796	1,281	0.00
Pay fixed 3.799% receive float. (UK CPI) 15/04/2033	GBP 40,788	782	0.00
Pay fixed 2.62% receive float. (US CPI) 25/09/2028	USD 665,486	582	0.00
Pay fixed 3.959% receive float. (UK CPI) 15/04/2033	GBP 32,201	62	0.00
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR 96,603	(5,364)	(0.00)
		12,623	0.00

Overnight Index Swaps

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD 311,276	61,212	0.02
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD 134,170	12,740	0.00

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD	174,958	2,021	0.00
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	157,784	(3,787)	(0.00)
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	17,502,271	(4,289)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	109,483	(5,493)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	536,682	(9,850)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	1,341,705	(48,065)	(0.02)
			4,489	0.00
Other Assets and Liabilities			18,688,955	5.91
Net Assets			317,218,279	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	31.18
USA	US	16.39
Luxembourg	LU	14.19
Germany	DE	6.41
UK	GB	5.51
France	FR	4.55
Netherlands	NL	2.35
Japan	JP	2.10
Italy	IT	1.38
China	CN	1.38
Spain	ES	1.02
Switzerland	CH	0.80
Belgium	BE	0.70
Korea	KR	0.58
Cayman Islands	KY	0.57
Canada	CA	0.54
Australia	AU	0.49
Taiwan Area	TW	0.43
Sweden	SE	0.41
Virgin Islands (British)	VG	0.32
Denmark	DK	0.31
India	IN	0.25
Singapore	SG	0.25
Hong Kong SAR China	HK	0.18
Austria	AT	0.16
Brazil	BR	0.15
Mauritius	MU	0.15
Thailand	TH	0.15
Indonesia	ID	0.12
Bermuda	BM	0.12
Portugal	PT	0.11
South Africa	ZA	0.10
United Arab Emirates	AE	0.09
Mexico	MX	0.08
Finland	FI	0.06
Chile	CL	0.06
Malaysia	MY	0.06
Philippines	PH	0.05
New Zealand	NZ	0.05
Peru	PE	0.05
Kazakhstan	KZ	0.04
Greece	GR	0.03
Uruguay	UY	0.03
Sri Lanka	LK	0.02
Norway	NO	0.02
Qatar	QA	0.01
Pakistan	PK	0.01
Poland	PL	0.01
Turkey	TR	0.01
Kuwait	KW	0.01
Hungary	HU	0.01
Supranational	SU	0.00
Jordan	JO	0.00
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		5.95

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	65,012	1,975,878	0.37
TotalEnergies	FR	EUR	25,397	1,605,076	0.30
Exxon Mobil	US	USD	9,951	996,572	0.19
Cheniere Energy	US	USD	5,333	841,610	0.16
OMV AG	AT	EUR	10,203	421,979	0.08
Schlumberger (US)	US	USD	6,523	345,256	0.07
Pioneer Natural Resources	US	USD	1,517	343,623	0.06
Diamondback Energy	US	USD	2,154	327,989	0.06
BP Capital Markets 4.523% 12/05/2035 EMTN	NL	EUR	321,563	310,343	0.06
Marathon Petroleum	US	USD	1,676	237,841	0.04
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	328,481	236,456	0.04
China Petroleum & Chemical (H)	CN	HKD	488,244	235,514	0.04
Baker Hughes	US	USD	7,022	229,896	0.04
Exxon Mobil 1.408% 26/06/2039	US	EUR	341,606	219,588	0.04
Subsea 7	GB	NOK	12,522	155,133	0.03
Parex Resources	CA	CAD	8,422	152,491	0.03
BP	GB	GBP	22,414	129,370	0.02
Marathon Oil Group	US	USD	4,969	128,784	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	8,159	121,720	0.02
S-Oil	KR	KRW	2,259	105,390	0.02
Aker BP	NO	NOK	3,856	104,787	0.02
Chevron 1.554% 11/05/2025	US	USD	106,365	95,005	0.02
EQT	US	USD	2,326	93,206	0.02
Exxon Mobil 4.114% 01/03/2046	US	USD	120,002	87,335	0.02
Ovintiv 5.65% 15/05/2025	US	USD	90,001	84,732	0.02
SBM Offshore	NL	EUR	7,060	82,949	0.02
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	76,365	56,810	0.01
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	57,274	51,623	0.01
Chesapeake Energy	US	USD	622	50,880	0.01
Reliance Industries 2.875% 12/01/2032 144A	IN	USD	65,456	48,469	0.01
Neste	FI	EUR	1,320	41,851	0.01
China Oilfield Services (H)	CN	HKD	36,704	41,000	0.01
New Fortress Energy	US	USD	1,240	35,590	0.01
Eni 4.25% 19/05/2033 EMTN	IT	EUR	35,455	34,426	0.01
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	43,637	32,116	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	29,310	29,359	0.01
Periana Holding 5.95% 19/04/2026	US	USD	28,142	25,115	0.00
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	32,728	23,716	0.00
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	38,182	21,371	0.00
Exxon Mobil 4.227% 19/03/2040	US	USD	27,273	21,127	0.00
BP Capital Markets 3.723% 28/11/2028	GB	USD	24,273	21,070	0.00
Exxon Mobil 0.835% 26/06/2032	US	EUR	27,273	20,809	0.00
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	24,546	19,460	0.00
China Merchants Energy Shipping (A)	CN	CNY	22,722	18,819	0.00
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	21,819	18,701	0.00
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	24,546	16,737	0.00
Eni 0.625% 23/01/2030 EMTN	IT	EUR	19,091	15,456	0.00
ONEOK Partner 4.90% 15/03/2025	US	USD	13,637	12,675	0.00
Envia	US	USD	3,486	11,880	0.00
Vallourec	FR	EUR	990	11,212	0.00
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	10,909	10,668	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	4,938	9,156	0.00
China Petroleum & Chemical (A)	CN	CNY	12,978	9,126	0.00
Eni 3.625% 19/05/2027 EMTN	IT	EUR	8,182	8,073	0.00
Mongolian Mining 9.25% 15/04/2024 Reg S	SU	USD	7,639	7,363	0.00
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	7,636	3,784	0.00
Novatek Joint Stock*	RU	RUB	367	0	0.00
Gazprom*	RU	USD	3,669	0	0.00
				10,396,965	1.96

Utilities					
Sempra Energy	US	USD	11,571	763,659	0.14
SSE	GB	GBP	39,344	737,838	0.14
Centrica	GB	GBP	368,838	666,285	0.13
Enel	IT	EUR	91,284	546,607	0.10
National Grid	GB	GBP	44,987	505,574	0.10
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	349,098	331,177	0.06
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	355,091	314,240	0.06
Orsted	DK	DKK	6,639	302,230	0.06
EDF 4.625% 25/01/2043 EMTN	FR	EUR	307,146	276,778	0.05
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	286,110	258,066	0.05
Thames Water Utilities Fin. 1.25% 31/01/2032 EMTN	GB	EUR	344,753	243,718	0.05
Emirates Central Cooling Systems	AE	AED	481,074	221,902	0.04
Eversource Energy	US	USD	3,173	161,249	0.03
E.ON	DE	EUR	11,833	132,763	0.03
NextEra Energy	US	USD	2,159	119,083	0.02
Orsted 5.25% VRN 08/12/3022	DK	EUR	100,384	95,339	0.02
Severn Trent	GB	GBP	2,957	90,198	0.02
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	87,299	75,107	0.01
PacifiCorp 5.35% 01/12/2033	US	USD	95,456	72,370	0.01
Exelon	US	USD	1,808	66,322	0.01
Sempra 3.30% 01/04/2025	US	USD	68,183	62,070	0.01
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	79,564	62,020	0.01
Pacific Gas and Electric	US	USD	4,006	61,960	0.01
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	81,819	55,054	0.01
Edison International 6.95% 15/11/2029	US	USD	54,546	52,555	0.01
Cikarang Litrindo 4.95% 14/09/2026 Reg S	ID	USD	56,285	50,485	0.01
India Clean Energy Holdings 4.50% 18/04/2027 Reg S MU	IN	USD	65,325	50,197	0.01
Drax Group	GB	GBP	9,593	46,556	0.01
Engie 3.625% 11/01/2030 EMTN	FR	EUR	43,637	42,510	0.01
ENN Natural Gas (A)	CN	CNY	18,629	41,437	0.01
India Green Power Holdings 4.00% 22/02/2027 Reg S MU	IN	USD	30,555	24,907	0.00

Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	27,273	24,329	0.00
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	29,138	23,216	0.00
PacifiCorp 5.50% 15/05/2054	US	USD	27,273	21,253	0.00
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	19,091	19,041	0.00
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	21,819	19,024	0.00
SSE 1.25% 16/04/2025 EMTN	GB	EUR	19,091	18,314	0.00
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	16,364	16,655	0.00
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	16,364	15,944	0.00
SSE 2.875% 01/08/2029 EMTN	GB	EUR	13,637	12,864	0.00
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	13,637	11,229	0.00
Engie 5.625% 03/04/2053 EMTN	FR	GBP	8,182	8,474	0.00
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	7,091	5,362	0.00
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	11,774	4,855	0.00
RTE 1.125% 09/09/2049 EMTN	FR	EUR	5,455	2,900	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	2,727	2,648	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	2,727	2,485	0.00
				6,738,849	1.27

Materials					
Air Liquide	FR	EUR	7,493	1,211,496	0.23
Linde	US	USD	3,225	1,168,694	0.22
Rio Tinto	GB	GBP	15,637	943,658	0.18
Hexpol	SE	SEK	44,234	369,494	0.07
Celanese US Holdings 5.337% 19/01/2029	US	EUR	368,770	364,490	0.07
Ball	US	USD	5,857	268,602	0.05
LG Chem	KR	KRW	864	266,353	0.05
Air Products & Chemicals 4.00% 03/03/2035	US	EUR	253,538	245,829	0.05
Corteva	US	USD	5,161	234,406	0.04
RPM International	US	USD	2,625	226,297	0.04
Avery Dennison	US	USD	1,019	167,627	0.03
Petronas Chemicals Group	MY	MYR	114,720	167,250	0.03
Sika (BR)	CH	CHF	659	148,840	0.03
Covestro	DE	EUR	2,697	128,624	0.02
Holcim	CH	CHF	2,159	125,967	0.02
Norsk Hydro	NO	NOK	22,514	121,323	0.02
BASF	DE	EUR	2,770	120,585	0.02
Stora Enso (FI)	FI	EUR	10,324	116,918	0.02
Victrex	GB	GBP	7,386	116,801	0.02
AngloGold Ashanti	GB	ZAR	6,664	115,893	0.02
Endeavour Mining	GB	GBP	5,871	114,617	0.02
China Steel	TW	TWD	160,679	113,304	0.02
Anglo American (UK)	GB	GBP	4,545	109,422	0.02
DSM Firmenich	CH	EUR	1,243	106,424	0.02
Steel Dynamics	US	USD	944	95,452	0.02
Anhui Conch Cement (H)	CN	HKD	34,922	81,957	0.02
Lanxess	DE	EUR	3,752	81,037	0.02
Axalta Cing Systems	US	USD	3,128	77,341	0.01
Suzano Austria 6.00% 15/01/2029	AT	USD	84,547	77,047	0.01
LYB International Finance III 5.625% 15/05/2033	US	USD	84,547	75,231	0.01
Vulcan Material 3.50% 01/06/2030	US	USD	90,001	72,917	0.01
Impala Platinum Holdings	ZA	ZAR	17,893	70,173	0.01
FMC 5.65% 18/05/2033	US	USD	81,819	68,544	0.01
China Hongqiao Group	CN	HKD	72,814	64,230	0.01
Arkema	FR	EUR	692	61,196	0.01
Newmont	US	USD	1,716	60,577	0.01
Evonik Industries	DE	EUR	3,146	54,617	0.01
DL Holdings	KR	KRW	1,806	53,673	0.01
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	54,575	47,509	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,094	41,911	0.01
West China Cement 4.95% 08/07/2026	GB	USD	63,430	41,889	0.01
ArcelorMittal 6.55% 29/11/2027	LU	USD	43,637	41,618	0.01
Empresas Cmpc	CL	CLP	24,229	40,977	0.01
Soulbrain	KR	KRW	236	38,451	0.01
China Jushi (A)	CN	CNY	24,359	36,313	0.01
Dow Chemical 6.90% 15/05/2053	US	USD	35,455	33,875	0.01
ABJA Investment 5.45% 24/01/2028	SG	USD	36,585	33,504	0.01
Freeport Indonesia PT 6.20% 14/04/2052 144A	ID	USD	35,455	27,776	0.01
Ganfeng Lithium Group (H)	CN	HKD	8,112	27,468	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	8,542	27,373	0.01
Wienerberger	AT	EUR	1,186	27,211	0.01
Shandong Sinocera Functional Material	CN	CNY	8,201	26,157	0.00
Crown Holdings	US	USD	340	25,938	0.00
ArcelorMittal 6.80% 29/11/2032	LU	USD	27,273	24,823	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	6,179	20,913	0.00
Avia Avian	ID	IDR	691,304	20,572	0.00
Glencore Capital 0.75% 01/03/2029 EMTN					

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Polyus*	RU	USD	20	0	0.00						
				8,903,634	1.68						
Industrials											
Legrand	FR	EUR	9,044	736,917	0.14	HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	24,546	19,841	0.00
RELX	GB	GBP	21,863	720,072	0.14	Spirax-Sarco Engineering	GB	GBP	207	19,439	0.00
Cie de Saint-Gobain	FR	EUR	13,716	704,999	0.13	Norfolk Southern	US	USD	106	19,176	0.00
Howmet Aerospace	US	USD	16,727	696,443	0.13	BOC Aviation	SG	HKD	3,301	19,162	0.00
Kone (B)	FI	EUR	16,830	688,197	0.13	KOC Holding	TR	TRY	4,178	19,118	0.00
Woodward	US	USD	5,588	650,550	0.12	Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	19,091	18,666	0.00
Arcadis (Netherlands)	NL	EUR	12,766	509,635	0.10	MMS USA Holdings 0.625% 13/06/2025	US	EUR	19,091	18,099	0.00
Deutsche Post	DE	EUR	12,001	441,173	0.08	ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	19,091	17,098	0.00
Epiroc (A)	SE	SEK	27,377	425,164	0.08	Clarivate	GB	USD	2,666	16,151	0.00
Ashtead Group	GB	GBP	7,784	420,509	0.08	Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	16,364	15,108	0.00
Vestas Wind Systems	DK	DKK	20,433	416,798	0.08	Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	13,637	11,506	0.00
Emerson Electric	US	USD	4,790	401,628	0.08	United Parcel Service 3.40% 15/11/2046	US	USD	10,909	6,971	0.00
TKH Group	NL	EUR	9,228	318,173	0.06	SF Holding (A)	CN	CNY	739	3,733	0.00
Bouygues 5.375% 30/06/2042	FR	EUR	268,074	280,522	0.05				15,059,448	2.84	
Hensoldt	DE	EUR	9,931	277,064	0.05	Information Technology					
Siemens Energy	DE	EUR	29,932	250,530	0.05	Apple	US	USD	34,190	5,500,869	1.04
Parker-Hannifin	US	USD	696	241,605	0.05	Microsoft	US	USD	16,056	5,117,020	0.96
CSX	US	USD	8,016	225,946	0.04	Taiwan Semiconductor Manufacturing	TW	TWD	174,706	2,682,149	0.51
Smart Metering Systems	GB	GBP	29,216	214,397	0.04	Nvidia	US	USD	5,472	2,089,909	0.39
Epiroc (B)	SE	SEK	16,146	211,387	0.04	Tencent Holdings	CN	HKD	55,662	1,937,031	0.37
WW Grainger	US	USD	300	209,461	0.04	ASML Holding	NL	EUR	3,045	1,721,358	0.32
Bureau Veritas (FR)	FR	EUR	9,688	208,191	0.04	Samsung Electronics	KR	KRW	36,220	1,698,887	0.32
Experian	IE	GBP	7,274	208,072	0.04	Alphabet (A)	US	USD	14,182	1,654,736	0.31
Quanta Services	US	USD	1,168	184,227	0.03	Meta Platforms (A)	US	USD	4,912	1,400,156	0.26
Johnson Controls International	US	USD	3,784	175,356	0.03	Alphabet	US	USD	10,972	1,292,955	0.24
Uber Technologies	US	USD	4,263	174,038	0.03	SAP	DE	EUR	9,951	1,261,133	0.24
Tetra Tech	US	USD	1,181	170,053	0.03	Broadcom	US	USD	1,166	927,926	0.17
ASGN	US	USD	2,115	166,483	0.03	Accenture (A)	IE	USD	2,601	730,360	0.14
FedEx	US	USD	734	166,110	0.03	Cognizant Technology Solutions (A)	US	USD	9,636	587,085	0.11
3M	US	USD	1,896	163,817	0.03	Salesforce.com	US	USD	2,752	523,420	0.10
Siemens	DE	EUR	1,200	149,934	0.03	Intel	US	USD	14,788	507,658	0.10
United Parcel Service (B)	US	USD	1,131	149,836	0.03	Telefonaktiebolaget LM Ericsson (B)	SE	SEK	113,424	480,055	0.09
Carrier Global	US	USD	3,108	141,136	0.03	SK Hynix	KR	KRW	5,792	473,221	0.09
Honeywell International 4.125% 02/11/2034	US	EUR	133,406	130,109	0.02	Oracle	US	USD	4,592	446,622	0.08
DL E&C	KR	KRW	5,311	127,340	0.02	Applied Materials	US	USD	3,577	446,479	0.08
Fortune Brands Innovations	US	USD	2,390	126,851	0.02	Capgemini	FR	EUR	2,566	427,160	0.08
Sandvik	SE	SEK	7,865	126,210	0.02	Advanced Micro Devices	US	USD	4,208	389,069	0.07
Shenzhen Invoiance Technology (A)	CN	CNY	15,973	124,590	0.02	Palo Alto Networks	US	USD	1,620	371,287	0.07
Atlas Copco (B)	SE	SEK	10,890	115,251	0.02	MediaTek	TW	TWD	13,203	324,654	0.06
Deere	US	USD	330	114,129	0.02	Qualcomm	US	USD	3,146	324,453	0.06
ZTO Express Cayman ADR	CN	USD	4,853	107,209	0.02	Infineon Technologies	DE	EUR	11,703	321,546	0.06
Balfour Beatty	GB	GBP	29,788	105,773	0.02	TE Connectivity	US	USD	2,768	306,320	0.06
S-1	KR	KRW	2,758	105,260	0.02	Lam Research	US	USD	541	300,082	0.06
TransUnion	US	USD	2,391	99,545	0.02	Quanta Computer	TW	TWD	50,303	278,676	0.05
Samsung Engineering	KR	KRW	5,792	96,201	0.02	Samsung Electronics Perpetual (Pref'd)	KR	KRW	6,872	258,737	0.05
Haitian International Holdings	CN	HKD	37,628	84,585	0.02	NXP Semiconductors	NL	USD	1,582	257,115	0.05
DCC (UK)	IE	GBP	1,557	81,623	0.02	VMware	US	USD	1,733	235,718	0.04
Atlas Copco (A)	SE	SEK	6,447	78,674	0.01	NAVER	KR	KRW	1,636	215,145	0.04
Eaton	US	USD	393	76,850	0.01	ANSYS	US	USD	733	193,705	0.04
China State Construction International Holdings	HK	HKD	73,672	74,505	0.01	Baidu (A)	CN	HKD	15,599	191,381	0.04
Daimler Truck Holding	DE	EUR	2,514	74,464	0.01	Micron Technology	US	USD	2,893	181,981	0.03
Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	81,819	72,213	0.01	Workday (A)	US	USD	898	180,019	0.03
Brenntag	DE	EUR	1,004	70,377	0.01	Powertech Technology	TW	TWD	52,019	159,548	0.03
ROCKWOOL International	DK	DKK	331	69,442	0.01	Dell Technologies	US	USD	2,433	153,058	0.03
Genpact	US	USD	2,099	66,975	0.01	Splunk	US	USD	1,076	150,133	0.03
CNH Industrial	GB	EUR	6,160	64,469	0.01	Chicony Electronics	TW	TWD	38,817	141,140	0.03
Maximus	US	USD	905	63,901	0.01	Kakao	KR	KRW	5,195	137,900	0.03
Hongfa Technology (A)	CN	CNY	16,818	62,850	0.01	Sunny Optical Technology (H)	CN	HKD	16,406	129,079	0.02
Cummins	US	USD	290	59,299	0.01	Marvell Technology	US	USD	2,890	128,693	0.02
Vinci	FR	EUR	556	58,065	0.01	Advantech	TW	TWD	12,832	124,248	0.02
NARI Technology (A)	CN	CNY	19,921	57,931	0.01	Lenovo Group	CN	HKD	112,225	122,990	0.02
Allegion	IE	USD	606	56,807	0.01	ASE Technology Holding	TW	TWD	37,232	122,653	0.02
Fortive 4.30% 15/06/2046	US	USD	81,819	56,705	0.01	Crowdstrike Holdings	US	USD	676	112,685	0.02
Sinotruk (Hong Kong)	CN	HKD	30,631	54,409	0.01	IBM 4.15% 15/05/2039	US	USD	147,275	110,149	0.02
Shenzhen Invoiance Technology (A)	CN	CNY	6,549	51,184	0.01	Zhen Ding Technology Holding	TW	TWD	38,553	109,933	0.02
Veralto	US	USD	778	50,203	0.01	Adobe	US	USD	218	108,647	0.02
Deere & Co 3.75% 15/04/2050	US	USD	70,910	50,198	0.01	VeriSign	US	USD	528	99,606	0.02
Air Lease 3.125% 01/12/2030	US	USD	61,365	46,405	0.01	Yageo	TW	TWD	6,337	97,430	0.02
Norfolk Southern 4.10% 15/05/2121	US	USD	79,092	45,808	0.01	Getac Holdings	TW	TWD	42,513	89,957	0.02
Ryder System 5.25% 01/06/2028 MTN	US	USD	46,364	42,313	0.01	Luxshare Precision Industry (A)	CN	CNY	21,059	88,933	0.02
Beijing New Building Materials (A)	CN	CNY	13,203	41,602	0.01	Sage Group	GB	GBP	7,680	85,600	0.02
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	11,803	40,664	0.01	Dynatrace	US	USD	2,007	85,543	0.02
Shanghai M&G Stationery (A)	CN	CNY	7,930	39,693	0.01	PTC	US	USD	619	82,147	0.02
Canadian National Railway 2.45% 01/05/2050	CA	USD	76,365	38,609	0.01	Zoom Video Communications	US	USD	1,406	79,871	0.02
FedEx 4.55% 01/04/2046	US	USD	51,819	37,344	0.01	F5 Networks	US	USD	525	75,108	0.01
Iveco Group	IT	EUR	4,680	37,223	0.01	First Solar	US	USD	542	72,096	0.01
Air Lease 2.30% 01/02/2025	US	USD	40,910	36,760	0.01	Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	77,880	71,697	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	7,949	33,055	0.01	Kuashou Technology (B)	CN	HKD	10,757	64,876	0.01
Ryder System 5.65% 01/03/2028 MTN	US	USD	35,455	32,879	0.01	Arcadyan Technology	TW	TWD	14,127	63,650	0.01
FedEx 0.45% 05/08/2025	US	EUR	32,728	30,753	0.01	Auto Trader Group	GB	GBP	8,058	57,483	0.01
Energy Recovery	US	USD	2,120	30,437	0.01	Lumentum Holdings	US	USD	1,411	52,121	0.01
Vestis	US	USD	2,109	29,806	0.01	Ciena	US	USD	1,260	50,724	0.01
Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	27,273	29,642	0.01	Pinterest (A)	US	USD	1,798	50,596	0.01
J.B. Hunt Transport Services	US	USD	180	29,404	0.01	Taiwan Union Technology	TW	TWD	15,051	46,764	0.01
Concentrix	US	USD	401	28,811	0.01	Sinbon Electronics	TW	TWD	5,677	45,906	0.01
easyjet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	32,728	28,689	0.01	Gold Circuit Electronics	TW	TWD	8,846	45,510	0.01
Deere 2.875% 07/09/2049	US	USD	46,364	27,557	0.01	HP 5.50% 15/01/2033	US	USD	51,819	45,182	0.01
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	31,014	26,723	0.01	Autohome (A) ADR	CN	USD	1,645	40,729	0.01
CITIC	CN	HKD	31,951	25,618	0.00	Western Digital	US	USD	1,018	38,966	0.01
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	27,913	24,863	0.00	Adevinta	NO	NOK	4,602	38,183	0.01
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	27,338	24,612	0.00	Elastic	US	USD	495	35,465	0.01
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	24,546	23,265	0.00	Lotes	TW	TWD	1,466	35,270	0.01
Tuhu Car	CN	HKD	5,545	23,253	0.00	Nanya Technology	TW	TWD	18,220	34,433	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	1,424	22,151	0						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Treasury Wine Estates	AU	AUD	5,366	38,898	0.01	Danaher 2.80% 10/12/2051	US	USD	49,092	26,494	0.00
Darling Ingredients	US	USD	920	38,778	0.01	Hangzhou Tigermed Consulting (H)	CN	HKD	4,793	25,417	0.00
Sysco 6.60% 01/04/2050	US	USD	40,910	38,617	0.01	Guardant Health	US	USD	920	22,355	0.00
Proya Cosmetics (A)	CN	CNY	2,723	36,524	0.01	Bayer	DE	EUR	503	20,439	0.00
Muyuan Foods (A)	CN	CNY	7,473	36,315	0.01	Novartis Capital 2.75% 14/08/2050	US	USD	35,455	20,075	0.00
Yifeng Pharmacy Chain	CN	CNY	7,677	32,413	0.01	Asymchem Laboratories (H)	CN	HKD	1,481	18,137	0.00
Estee Lauder (A)	US	USD	252	30,591	0.01	Remegen (H)	CN	HKD	3,501	17,675	0.00
Carlsberg (B)	DK	DKK	249	28,052	0.01	Dentium	KR	KRW	229	17,574	0.00
Proya Cosmetics	CN	CNY	2,053	27,531	0.01	Merck & Co 5.15% 17/05/2063	US	USD	19,091	15,568	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	6,830	20,950	0.00	Joynn Laboratories China (H)	CN	HKD	8,408	14,806	0.00
AAK	SE	SEK	1,077	19,320	0.00	Zimmer Biomet Holdings 1.45% 22/11/2024	US	USD	16,364	14,751	0.00
Pepsi 1.05% 09/10/2050	US	EUR	35,455	18,793	0.00	InnoCare Pharma	CN	HKD	19,276	14,353	0.00
Uni-President China Holdings	CN	HKD	28,782	18,528	0.00	Bloomage Biotechnology	CN	CNY	1,317	12,966	0.00
Aryzta (CH)	CH	CHF	8,742	15,128	0.00	Ergomed	GB	GBP	803	12,383	0.00
US Foods Holding	US	USD	387	14,222	0.00	CVS Group	GB	GBP	729	12,258	0.00
Mayora Indah (PT)	ID	IDR	77,250	13,125	0.00	Eli Lilly 4.95% 27/02/2063	US	USD	13,637	11,114	0.00
Koninklijke Ahold Delhaize	NL	EUR	437	12,249	0.00	Pharmaron Beijing (A)	CN	CNY	2,122	9,076	0.00
Clorox 4.40% 01/05/2029	US	USD	13,637	11,985	0.00	Venus MedTech Hangzhou (H)	CN	HKD	16,240	8,675	0.00
Kellogg	US	USD	240	11,423	0.00	Sanofi 1.875% 21/03/2038	FR	EUR	10,909	8,571	0.00
Bakkafrost	FO	NOK	216	9,216	0.00	Sartorius Stedim Biotech	FR	EUR	48	8,531	0.00
Anadolu Efes Biracilik Ve Malt	TR	TRY	2,571	8,588	0.00	Asymchem Laboratories Tianjin	CN	CNY	409	7,950	0.00
Dino Polska	PL	PLN	78	6,988	0.00	Hangzhou Tigermed Consulting (A)	CN	CNY	911	7,819	0.00
Tsingtao Brewery (A)	CN	CNY	581	6,251	0.00	Kalbe Farma	ID	IDR	70,081	7,042	0.00
Coca-Cola 0.375% 15/03/2033	US	EUR	8,182	6,012	0.00	iRay Technology (A)	CN	CNY	244	7,023	0.00
WK Kellogg	US	USD	60	560	0.00	Eurofins Scientific SE 0.875% 19/05/2031	LU	EUR	8,182	6,061	0.00
				15,251,688	2.88	AbbVie 2.125% 01/06/2029	US	EUR	5,455	4,996	0.00
						Merck 2.875% VRN 25/06/2079	DE	EUR	2,727	2,395	0.00
						Joynn Laboratories (China)	CN	CNY	5	18	0.00
									21,672,087	4.09	
Healthcare											
Novo Nordisk (B) (DK)	DK	DKK	19,235	1,744,639	0.33	Financials					
UnitedHealth Group	US	USD	3,357	1,699,594	0.32	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,463,951	6,653,657	1.25
Roche Holding	CH	CHF	6,856	1,668,360	0.31	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	709,177	3,167,894	0.60
AstraZeneca (GB)	GB	GBP	10,283	1,210,425	0.23	HSBC Holdings (UK)	GB	GBP	221,253	1,504,965	0.28
Novartis	CH	CHF	12,420	1,092,620	0.21	Visa	US	USD	6,517	1,446,941	0.27
Sanofi	FR	EUR	11,503	985,825	0.19	JPMorgan Chase	US	USD	8,564	1,123,399	0.21
Boston Scientific	US	USD	16,546	797,122	0.15	Allianz	DE	EUR	4,747	1,048,669	0.20
Bristol-Myers Squibb	US	USD	16,575	796,947	0.15	AXA	FR	EUR	32,922	920,347	0.17
Amgen	US	USD	2,378	572,527	0.11	Berkshire Hathaway (B)	US	USD	2,850	916,554	0.17
Lonza Group	CH	CHF	1,597	526,568	0.10	UBS Group	CH	CHF	40,863	902,315	0.17
Stryker	US	USD	2,062	524,049	0.10	Progressive	US	USD	5,800	865,482	0.16
Merck	US	USD	5,171	496,948	0.09	MasterCard	US	USD	2,232	795,235	0.15
Siemens Healthineers	DE	EUR	10,424	482,858	0.09	Zurich Insurance Group	CH	CHF	1,622	726,649	0.14
Thermo Fisher Scientific	US	USD	1,027	430,012	0.08	Bank of America	US	USD	25,058	618,181	0.12
Danaher	US	USD	2,327	419,753	0.08	Morgan Stanley	US	USD	8,876	593,183	0.11
Pfizer	US	USD	13,845	395,224	0.07	Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	654,745	591,480	0.11
EssilorLuxottica	FR	EUR	2,204	376,164	0.07	UniCredit	IT	EUR	23,849	563,437	0.11
Elevance Health	US	USD	809	345,227	0.07	Partners Group Holding	CH	CHF	550	527,670	0.10
Bangkok Dusit Medical Services (F)	TH	THB	487,372	339,368	0.06	Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	527,797	518,884	0.10
Insulet	US	USD	2,615	327,545	0.06	Ping An Insurance Group (H)	CN	HKD	107,789	516,705	0.10
Qiagen (DE)	NL	EUR	8,461	297,164	0.06	Intesa Sanpaolo	IT	EUR	205,381	504,519	0.10
Eli Lilly	US	USD	535	280,285	0.05	NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	488,197	479,531	0.09
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	269,689	268,498	0.05	Marsh & McLennan	US	USD	2,335	418,174	0.08
ICON	IE	USD	1,091	251,704	0.05	Wells Fargo	US	USD	10,826	404,075	0.08
Mirati Therapeutics	US	USD	4,738	250,271	0.05	NN Group	NL	EUR	13,293	402,251	0.08
Regeneron Pharmaceuticals	US	USD	322	236,943	0.04	UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	374,239	367,084	0.07
Hansoh Pharmaceutical Group	CN	HKD	125,981	223,756	0.04	HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	354,604	362,564	0.07
Roche Holding (BR)	CH	CHF	742	190,745	0.04	Goldman Sachs Group	US	USD	1,252	359,561	0.07
Insmid	US	USD	8,103	190,418	0.04	Societe Generale	FR	EUR	16,379	346,334	0.07
Wuxi Biologics (Cayman)	CN	HKD	31,555	184,382	0.03	American International Group	US	USD	5,602	323,671	0.06
Innovent Biologics	CN	HKD	32,395	179,794	0.03	BlackRock	US	USD	525	302,363	0.06
McKesson	US	USD	405	172,784	0.03	Barclays	GB	GBP	199,039	300,809	0.06
Bayer 5.375% VRN 25/03/2082	DE	EUR	182,789	167,586	0.03	Moody's	US	USD	987	288,237	0.05
Abbott Laboratories	US	USD	1,829	162,415	0.03	NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	292,328	284,523	0.05
HCA Healthcare	US	USD	742	158,600	0.03	ING Groep	NL	EUR	23,613	284,018	0.05
Convatec Group	GB	GBP	66,478	155,894	0.03	CTBC Financial Holding	TW	TWD	380,508	270,650	0.05
ResMed	US	USD	1,115	148,119	0.03	American Express	US	USD	1,942	267,061	0.05
GSK	GB	GBP	8,602	143,972	0.03	FirstRand	ZA	ZAR	84,917	263,399	0.05
Merck	DE	EUR	959	136,582	0.03	Morgan Stanley 2.95% VRN 07/05/2032	US	EUR	284,702	252,724	0.05
Alcon	CH	CHF	1,974	133,173	0.03	CIMB Group Holdings	MY	MYR	221,659	251,198	0.05
Baxter International	US	USD	4,307	130,901	0.02	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	641	242,632	0.05
Biogen	US	USD	502	112,323	0.02	Standard Bank Group	ZA	ZAR	26,186	241,782	0.05
Genmab	DK	DKK	414	110,419	0.02	BNP Paribas (France)	FR	EUR	4,382	237,917	0.04
Coloplast (B)	DK	DKK	1,105	108,815	0.02	Bank Mandiri Persero	ID	IDR	690,605	233,222	0.04
IQVIA Holdings	US	USD	638	108,706	0.02	Arthur J Gallagher	US	USD	980	218,521	0.04
Richter Gedeon NYRT	HU	HUF	4,435	98,226	0.02	Natwest Group	GB	GBP	102,454	209,667	0.04
Hygeia Healthcare Holdings	CN	HKD	16,849	95,928	0.02	Bank Central Asia	ID	IDR	401,250	208,971	0.04
Dexcom	US	USD	1,119	93,449	0.02	Hong Leong Bank	MY	MYR	51,874	199,859	0.04
Smith & Nephew	GB	GBP	8,590	90,835	0.02	Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	259,591	198,150	0.04
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	2,463	90,718	0.02	National Bank of Greece	GR	EUR	35,650	192,510	0.04
Sino Biopharmaceutical	HK	HKD	202,137	74,040	0.01	China Merchants Bank (H)	CN	HKD	51,821	185,177	0.03
Alcon	CH	USD	1,084	73,180	0.01	China Construction Bank (H)	CN	HKD	341,031	182,059	0.03
Zoetis (A)	US	USD	470	69,517	0.01	AIA Group	HK	HKD	21,633	176,707	0.03
Alnylam Pharmaceuticals	US	USD	480	68,524	0.01	Deutsche Boerse	DE	EUR	1,123	174,242	0.03
Avantor	US	USD	3,797	62,088	0.01	Prudential (UK)	HK	GBP	17,639	173,765	0.03
Sandoz Group	CH	CHF	2,457	60,465	0.01	Qatar National Bank	QA	QAR	44,161	170,933	0.03
WuXi AppTec (H)	CN	HKD	5,321	60,248	0.01	MetLife	US	USD	2,993	168,914	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,621	59,847	0.01	First Abu Dhabi Bank	AE	AED	51,524	168,555	0.03
Shandong Weigao Group Medical Polymer (H)	CN	HKD	64,483	56,482	0.01	Ares Management (A)	US	USD	1,793	166,696	0.03
Halozyme Therapeutics	US	USD	1,616	51,153	0.01	PNC Financial Services Group	US	USD	1,539	165,854	0.03
Baxalta 5.25% 23/06/2045	US	USD	60,001	48,791	0.01	Fubon Financial Holding	TW	TWD	93,168	163,551	0.03
WuXi AppTec	CN	CNY	4,238	47,145	0.01	Fidelity National Information Services	US	USD	3,409	157,135	0.03
Option Care Health	US	USD	1,809	46,678	0.01	FincoBank	IT	EUR	13,592	151,070	0.03
Structure Therapeutics ADR	US	USD	590	39,644	0.01	AON	US	USD	507	148,559	0.03
UnitedHealth Group 6.05% 15/02/2063	US	USD	38,182	34,799	0.01	Bank Of The Philippine Islands	PH	PHP	86,258	144,606	0.03
Royalty Pharma	US	USD	1,354	34,731	0.01	Everest Re Group	BM	USD	384	143,908	0.03
Shenzhen New Industries Biomedical	CN	CNY	3,934	34,568	0.01	Cathay Financial Holding	TW	TWD			

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Orbit Capital 3.50% 24/03/2045	GB	GBP	4,909	3,816	0.00	Japan 2.20% 20/03/2050	JP	JPY	10,208,549	68,565	0.01
Kawasan Industri Jababeka 7.00% 15/12/2027 Reg S	ID	USD	1,608	1,092	0.00	Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	59,430	67,842	0.01
JGC Ventures 307.07% VRN 30/06/2025	SG	USD	355	15	0.00	UK Treasury 4.00% 22/10/2063	GB	GBP	65,578	63,823	0.01
				3,302,908	0.62	Japan 2.20% 20/03/2026	JP	JPY	9,629,421	62,985	0.01
						US Treasury 1.75% 15/08/2041	US	USD	107,877	61,174	0.01
						UK Gilt 0.50% 31/01/2029	GB	GBP	63,591	59,829	0.01
						US Treasury Inflation Indexed Bonds 0.125% 15/01/2032	US	USD	61,571	53,449	0.01
Government						JP JPY	JPY	7,023,934	49,281	0.01	
Germany 3.70% 22/11/2023	DE	EUR	6,355,420	6,341,750	1.20	UK Treasury 5.00% 07/03/2025	GB	GBP	42,583	49,054	0.01
Germany 2.60% 15/08/2033**	DE	EUR	2,061,024	2,025,039	0.38	Japan 2.00% 20/03/2052	JP	JPY	7,452,014	48,014	0.01
US Treasury 5.36% 28/12/2023	US	USD	582,900	547,062	0.10	France 1.50% 25/05/2031	FR	EUR	53,938	47,963	0.01
Germany 2.30% 15/02/2033	DE	EUR	517,504	497,984	0.09	US Treasury Inflation Indexed Bonds 0.50% 15/01/2028	US	USD	43,635	47,240	0.01
Germany 1.80% 15/08/2053**	DE	EUR	588,148	441,830	0.08	US Treasury 2.875% 30/04/2029	US	USD	55,074	47,129	0.01
US Treasury Inflation Indexed Bonds 0.125% 15/07/2030	US	USD	358,451	349,375	0.07	Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	455,091	46,895	0.01
US Treasury Inflation Indexed Bonds 0.125% 15/07/2031	US	USD	358,719	326,949	0.06	UK Treasury 0.25% 31/07/2031	GB	GBP	53,938	45,209	0.01
US Treasury Inflation Indexed Bonds 0.875% 15/01/2029	US	USD	278,409	295,531	0.06	Australia Inflation Linked 3.00% 20/09/2025	AU	AUD	49,525	43,856	0.01
US Treasury Inflation Indexed Bond 1.125% 15/01/2033	US	USD	323,516	280,981	0.05	Japan .3% 20/06/2028	JP	JPY	6,747,976	41,857	0.01
US Treasury Inflation Indexed Bonds 0.625% 15/07/2032	US	USD	319,367	274,747	0.05	US Treasury 2.75% 15/05/2025	US	USD	44,854	40,909	0.01
US Treasury Inflation Indexed Bonds 1.250% 15/04/2028	US	USD	289,117	265,146	0.05	UK Treasury 3.75% 22/10/2053	GB	GBP	40,880	38,027	0.01
US Treasury Inflation Indexed Bonds 0.75% 15/07/2028	US	USD	210,145	225,415	0.04	Japan 2.50% 20/09/2034	JP	JPY	4,831,744	34,673	0.01
US Treasury Inflation Indexed Bonds 0.25% 15/07/2029	US	USD	198,099	199,520	0.04	Japan 0.20% 10/03/2030	JP	JPY	4,818,615	34,566	0.01
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	95,837	199,258	0.04	US Treasury 1.375% 31/10/2028	US	USD	42,015	33,678	0.01
US Treasury Inflation Indexed Bonds 0.125% 15/04/2027**	US	USD	207,468	195,826	0.04	France 2.50% 24/09/2026	FR	EUR	36,660	30,166	0.01
US Treasury Inflation Indexed Bonds 0.375% 15/07/2027	US	USD	174,273	191,683	0.04	UK Treasury 4.125% 29/01/2027	GB	GBP	26,118	29,599	0.01
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	23,022,271	165,548	0.03	Japan 0.10% 20/03/2028	JP	JPY	4,635,862	28,567	0.01
France 0.10% 01/03/2026	FR	EUR	117,788	136,472	0.03	UK Treasury 2.75% 30/06/2025	US	USD	31,227	28,422	0.01
Buoni Poliennali Del Tesoro 0.40% 15/05/2030	IT	EUR	126,301	134,572	0.03	UK Treasury 3% 15/07/2025	US	USD	30,660	28,001	0.01
France 0.10% 01/03/2028	FR	EUR	101,726	116,245	0.02	US Treasury 3.25% 31/08/2024	US	USD	30,092	27,958	0.01
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	80,310	113,773	0.02	UK Treasury 3.875% 31/03/2025	US	USD	30,092	27,950	0.01
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	64,248	113,642	0.02	Japan 0.10% 20/09/2030	JP	JPY	4,647,218	27,929	0.01
US Treasury 0.25% 30/06/2025	US	USD	124,910	109,032	0.02	UK Treasury 4.25% 31/05/2025	US	USD	29,524	27,538	0.01
US Treasury 0.25% 31/07/2025	US	USD	125,194	108,875	0.02	UK Treasury 3.00% 30/06/2024	US	USD	29,524	27,487	0.01
US Treasury 1.125% 28/02/2025	US	USD	121,503	108,868	0.02	UK Treasury 2.375% 15/05/2029	US	USD	32,931	27,433	0.01
France 0.50% 25/05/2029	FR	EUR	124,910	108,765	0.02	UK Treasury 0.25% 31/05/2025	US	USD	31,227	27,352	0.01
US Treasury 0.25% 31/08/2025	US	USD	125,478	108,727	0.02	UK Treasury 2% 30/06/2024	US	USD	29,524	27,310	0.01
US Treasury 3.5% 15/09/2025	US	USD	118,097	108,558	0.02	UK Treasury 2.125% 15/05/2025	US	USD	30,092	27,190	0.01
US Treasury 0.375% 30/11/2025	US	USD	126,045	108,385	0.02	UK Treasury 3.875% 30/04/2025	US	USD	28,956	26,872	0.01
US Treasury 2.00% 15/08/2025	US	USD	120,936	108,360	0.02	France 3.15% 25/11/2030	FR	EUR	32,931	26,446	0.00
US Treasury 1.75% 31/12/2024	US	USD	119,232	108,279	0.02	Japan 0.005% 20/03/2027	JP	JPY	4,212,872	26,059	0.00
US Treasury 2.75% 31/08/2025	US	USD	119,232	108,149	0.02	US Treasury 0.375% 30/04/2025	US	USD	28,389	25,006	0.00
US Treasury 4.625% 28/02/2025	US	USD	115,258	108,145	0.02	Japan 2.20% 20/03/2031	JP	JPY	3,562,772	24,605	0.00
US Treasury 3.125% 15/08/2025	US	USD	118,097	107,953	0.02	US Treasury 1.75% 31/07/2024	US	USD	26,685	24,567	0.00
Germany 3.10% 18/09/2025	DE	EUR	107,877	107,909	0.02	US Treasury 1.50% 30/11/2028	US	USD	29,524	23,758	0.00
US Treasury 4.75% 31/07/2025	US	USD	114,690	107,826	0.02	US Treasury 2.25% 15/11/2025	US	USD	26,118	23,581	0.00
US Treasury 2.875% 15/06/2025	US	USD	118,097	107,772	0.02	Japan 1.30% 20/03/2063	JP	JPY	4,459,853	23,007	0.00
US Treasury 5.00% 31/08/2025	US	USD	114,122	107,761	0.02	Japan 2.20% 20/09/2039	JP	JPY	3,318,650	22,894	0.00
Germany 2.80% 12/06/2025	DE	EUR	108,161	107,504	0.02	Canada 1.50% 01/06/2031	CA	CAD	39,744	22,594	0.00
US Treasury 2.875% 31/05/2025	US	USD	117,529	107,349	0.02	Japan 0.10% 20/06/2026	JP	JPY	3,616,711	22,518	0.00
US Treasury 1.875% 28/02/2029	US	USD	131,723	107,297	0.02	Japan 0.10% 20/03/2027	JP	JPY	3,622,388	22,478	0.00
US Treasury 1.375% 31/12/2028	US	USD	134,562	107,261	0.02	US Treasury 2.375% 15/05/2051	US	USD	39,176	22,366	0.00
US Treasury 1.25% 30/09/2028	US	USD	133,994	107,021	0.02	France 3.08% 25/11/2029	FR	EUR	26,685	22,204	0.00
Germany 2.50% 13/03/2025	DE	EUR	108,161	107,018	0.02	Japan 2.10% 20/12/2028	JP	JPY	3,250,497	21,956	0.00
UK Treasury 3.50% 22/10/2025	GB	GBP	95,386	106,986	0.02	Japan 1.60% 20/06/2030	JP	JPY	3,295,919	21,880	0.00
France 2.75% 25/02/2029	FR	EUR	108,728	106,985	0.02	Australia 0.75% 21/11/2027	AU	AUD	30,518	21,292	0.00
US Treasury 4.50% 30/11/2024	US	USD	114,122	106,956	0.02	US Treasury 2.625% 15/02/2029	US	USD	24,414	20,722	0.00
US Treasury 3.00% 31/10/2025	US	USD	117,529	106,861	0.02	Canada 1.75% 01/12/2053	CA	CAD	47,125	20,467	0.00
US Treasury 3.125% 31/08/2029	US	USD	123,774	106,743	0.02	US Treasury 2.875% 30/04/2025	US	USD	20,440	18,694	0.00
US Treasury 2.625% 31/07/2029	US	USD	126,897	106,617	0.02	US Treasury 3.625% 15/05/2053	US	USD	24,982	18,648	0.00
US Treasury 0.625% 15/05/2030	US	USD	147,337	106,555	0.02	Japan 0.10% 20/12/2025	JP	JPY	2,625,948	16,573	0.00
US Treasury 0.625% 15/08/2030	US	USD	148,473	106,399	0.02	US Treasury 2.00% 15/11/2041	US	USD	27,253	16,119	0.00
US Treasury 4.25% 15/10/2025	US	USD	114,122	106,314	0.02	Japan 2.50% 20/09/2036	JP	JPY	2,092,242	15,069	0.00
Japan 0.005% 01/09/2025	JP	JPY	17,070,079	106,294	0.02	Canada 0.50% 01/12/2030	CA	CAD	26,118	13,942	0.00
US Treasury 3.25% 30/06/2029	US	USD	122,071	106,240	0.02	US Treasury 3.375% 15/08/2042	US	USD	18,736	13,838	0.00
US Treasury 2.375% 31/03/2029	US	USD	127,181	106,164	0.02	US Treasury 2.875% 31/07/2025	US	USD	14,194	12,925	0.00
US Treasury 2.75% 31/05/2029	US	USD	124,910	106,014	0.02	France 0.75% 25/02/2028	FR	EUR	13,059	11,871	0.00
US Treasury 1.875% 15/02/2032	US	USD	140,240	105,871	0.02	Canada 4.00% 01/06/2041	CA	CAD	15,898	10,885	0.00
US Treasury 1.375% 15/11/2031	US	USD	144,782	105,553	0.02	UK Treasury 4.50% 07/06/2028	GB	GBP	9,368	10,778	0.00
Japan 2.30% 20/06/2028	JP	JPY	15,500,189	105,026	0.02	Japan 0.10% 20/06/2031	JP	JPY	1,791,322	10,645	0.00
Japan 2.40% 20/06/2028	JP	JPY	15,432,056	105,002	0.02	UK Treasury 2% 07/09/2025 Regs	GB	GBP	9,652	10,576	0.00
UK Treasury 3.75% 29/01/2038	GB	GBP	102,767	104,976	0.02	Italy 1.65% 01/12/2030	IT	EUR	12,491	10,474	0.00
Canada 3.00% 01/11/2024	CA	CAD	156,705	104,687	0.02	US Treasury 2.00% 15/02/2025	US	USD	11,355	10,306	0.00
Japan 2.10% 20/12/2030	JP	JPY	15,267,402	104,642	0.02	Canada 2.75% 01/12/2064	CA	CAD	18,736	10,034	0.00
Japan 1.80% 20/06/2031	JP	JPY	15,542,771	104,566	0.02	France 0.10% 01/03/2032	FR	EUR	9,970	9,967	0.00
Japan 1.80% 20/12/2031	JP	JPY	15,517,222	104,399	0.02	Germany 1.30% 15/10/2027**	DE	EUR	10,488	9,959	0.00
Germany 1.00% 15/08/2025	DE	EUR	107,309	103,503	0.02	Canada 2.75% 01/08/2024	CA	CAD	14,194	9,509	0.00
US Treasury 1.875% 15/02/2041	US	USD	175,726	103,424	0.02	Japan 0.10% 20/06/2028	JP	JPY	1,303,038	8,011	0.00
Japan 2.50% 20/03/2038	JP	JPY	14,364,644	103,292	0.02	US Treasury 1.50% 15/02/2030	US	USD	10,220	7,924	0.00
Japan 2.40% 20/09/2038	JP	JPY	14,532,136	103,185	0.02	Japan 2.00% 20/09/2040	JP	JPY	1,141,223	7,621	0.00
UK Inflation Linked 4.125% 22/07/2030	GB	GBP									

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Japan 2.20% 20/06/2029	JP	JPY	198,720	1,356	0.00
Japan 0.005% 20/06/2027	JP	JPY	212,915	1,315	0.00
Japan 0.10% 20/12/2030	JP	JPY	218,592	1,309	0.00
Japan 0.10% 20/06/2028	JP	JPY	210,076	1,292	0.00
US Treasury 3.125% 15/05/2048	US	USD	1,703	1,152	0.00
Japan 0.10% 20/09/2031	JP	JPY	156,137	924	0.00
US Treasury 3.50% 15/02/2039	US	USD	568	448	0.00
France 0.75% 25/05/2053	FR	EUR	568	255	0.00
Japan 2.20% 20/09/2028	JP	JPY	19,872	134	0.00
				23,236,425	4.38

Closed Ended Fund

CVC Credit Partners European Opportunities	GB	GBP	193,041	232,220	0.04
Ares Capital	US	USD	1,255	22,444	0.00
				254,664	0.05

Open Ended Fund

Fidelity CCF II - North America Equity Fund	IE	USD	7,779,487	74,485,174	14.04
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	4,156,777	39,249,953	7.40
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	4,076,114	37,863,833	7.14
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	2,865,042	26,650,907	5.02
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	2,130,561	20,536,050	3.87
BlackRock Global Funds - Euro Bond Fund	LU	EUR	1,173,686	15,140,549	2.85
Fidelity CCF II - UK Equity Fund	IE	GBP	13,883,995	14,868,227	2.80
Fidelity CCF II - Japan Equity Fund	IE	JPY	87,738	5,755,965	1.09
Assenagon Alpha Volatility	LU	EUR	4,098	4,649,724	0.88
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	31,927	3,384,606	0.64
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	359,963	3,223,161	0.61
Coremont Investment Fund	LU	EUR	17,452	1,871,206	0.35
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	40	731,533	0.14
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	15,421	0.00
				248,426,307	46.84

Equity Linked Notes

HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	42,789	38,203	0.01
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	38,422	34,304	0.01
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	14,109	12,597	0.00
				85,104	0.02

Communication Services

Tele2 (B)	SE	SEK	78,582	526,323	0.10
Infrastrutture Wireless Italiane	IT	EUR	40,212	414,985	0.08
Warner Music Group (A)	US	USD	12,993	382,586	0.07
Deutsche Telekom	DE	EUR	16,529	338,422	0.06
T-Mobile (US)	US	USD	2,100	285,021	0.05
Telkom Indonesia Persero	ID	IDR	928,138	192,377	0.04
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	166,308	162,178	0.03
Elisa (A)	FI	EUR	4,004	160,489	0.03
Far EastOne Telecommunications	TW	TWD	68,391	151,526	0.03
Hellenic Telecommunications Organization	GR	EUR	11,009	145,652	0.03
Spotify Technology	SE	USD	914	141,672	0.03
SK Telecom	KR	KRW	3,232	111,478	0.02
IQIYI ADR	CN	USD	19,991	86,090	0.02
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	113,799	85,361	0.02
Koninklijke KPN	NL	EUR	18,361	58,295	0.01
MTN Group	ZA	ZAR	10,763	49,435	0.01
Bell Telephone 5.10% 11/05/2033	CA	USD	46,364	40,119	0.01
AT&T 1.70% 25/03/2026	US	USD	40,910	35,150	0.01
Roku (A)	US	USD	502	28,008	0.01
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	24,546	22,406	0.00
AT&T 4.375% 14/09/2029	US	GBP	19,091	20,198	0.00
Lumen Technologies	US	USD	13,978	20,043	0.00
Indosat	ID	IDR	33,641	18,917	0.00
Deutsche Telekom 1.75% 09/12/2049 EMTN	DE	EUR	8,182	5,249	0.00
				3,481,980	0.66

Securities Admitted to or Deal on Other Regulated Markets

Energy

PRIO SA	BR	BRL	16,160	143,538	0.03
Marathon Petroleum 4.7% 01/05/2025	US	USD	100,911	93,541	0.02
TotalEnergies Capital Intl. 2.986% 29/06/2041	FR	USD	144,548	91,039	0.02
3R Petroleum Oleo E Gas	BR	BRL	10,589	64,683	0.01
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	60,248	53,476	0.01
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	52,437	49,129	0.01
Phillips 66 4.90% 01/10/2046	US	USD	62,728	47,134	0.01
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	49,092	43,017	0.01
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	51,819	37,912	0.01
Repsol	ES	EUR	2,518	34,813	0.01
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	35,728	32,627	0.01
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	24,546	21,565	0.00
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	17,690	15,867	0.00
				728,341	0.14

Utilities

RWE 4.125% 13/02/2035 EMTN	DE	EUR	268,221	254,427	0.05
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	218,388	216,477	0.04
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	181,291	138,664	0.03
Enel Finance America 7.10% 14/10/2027 144A	US	USD	60,001	58,138	0.01
SK Battery America 2.125% 26/01/2026	US	USD	57,274	48,929	0.01
Sempra Global 3.25% 15/01/2032 144A	US	USD	64,092	45,832	0.01
APA Infrastructure 4.20% 23/03/2025 144A	AU	USD	46,364	42,725	0.01
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	53,413	40,430	0.01
enBW International Finance 3.50% 24/07/2028 EMTN	NL	EUR	35,455	35,062	0.01
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	36,769	33,108	0.01
Enel Finance International 7.50% 14/10/2032 144A	NL	EUR	32,728	32,132	0.01
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	32,728	31,865	0.01
Endesa	ES	EUR	1,684	29,918	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	35,329	29,900	0.01
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	25,443	22,013	0.00
A2A 4.50% 19/09/2030 EMTN	IT	EUR	19,091	18,950	0.00
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	19,091	18,816	0.00
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	10,909	7,104	0.00
Enel Finance International 4.00% 20/02/2031 EMTN	NL	EUR	5,455	5,301	0.00
Enel Finance International 2.65% 10/09/2024 144A	NL	USD	5,455	5,008	0.00
				1,114,799	0.21

Materials

BASF 4.25% 08/03/2032 EMTN	DE	EUR	362,582	362,221	0.07
Grupo Mexico (B)	MX	MXN	89,067	340,950	0.06
Gerdau (Pref'd)	BR	BRL	44,758	183,591	0.03
WRKCo 4.65% 15/03/2026	US	USD	103,638	95,069	0.02
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	100,911	80,991	0.02
CF Industries 4.50% 01/12/2026 144A	US	USD	70,910	63,972	0.01
BASF 0.75% 17/03/2026 EMTN	DE	EUR	43,637	40,695	0.01
Linde 3.625% 12/06/2034	IE	EUR	38,182	36,519	0.01
PhosAgro GDR*	RU	USD	0	0	0.00
				1,204,008	0.23

Industrials

Localiza Rent a Car	BR	BRL	39,809	379,325	0.07
Ryanair Holdings (IE)	IE	EUR	24,505	347,476	0.07
Ferrovial	ES	EUR	8,210	233,485	0.04
Kingspan Group (IE)	IE	EUR	2,120	134,572	0.03
Aena	ES	EUR	967	132,300	0.02
Fluidra	ES	EUR	7,420	123,318	0.02
Grupo Aeroportuario del Sureste (B)	MX	MXN	5,263	106,626	0.02
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	29,258	42,873	0.01
Honeywell International 2.70% 15/08/2029	US	USD	45,001	36,667	0.01
Rumo	BR	BRL	8,701	36,570	0.01
India Airport 6.25% 25/10/2025 Reg S	MU	USD	39,170	35,929	0.01
Concentrix 6.85% 02/08/2033	US	USD	35,455	30,424	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	20,478	11,393	0.00
CSX 4.25% 01/11/2066	US	USD	16,364	10,885	0.00
Verisk Analytic 3.625% 15/05/2050	US	USD	16,364	10,027	0.00
Verisk Analytic 5.75% 01/04/2033	US	USD	10,909	9,936	0.00
Sociedad Quimica y Minera 3.50% 10/09/2051 144A	CL	USD	10,909	6,031	0.00
Union Pacific 2.891% 06/04/2036	US	USD	8,182	5,705	0.00
CSX 4.65% 01/03/2068	US	USD	5,455	3,867	0.00
Santos Brasil Participacoes	BR	BRL	2,363	3,228	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	268	267	0.00
				1,700,902	0.32

Information Technology

Dell International 8.10% 15/07/2036	US	USD	90,001	92,785	0.02
Microsoft 2.921% 17/03/2052	US	USD	139,093	82,249	0.02
NetApp 2.70% 22/06/2030	US	USD	106,365	81,064	0.02
TD SYNEXX 2.375% 09/08/2028	US	USD	98,183	76,413	0.01
Intel 5.625% 10/02/2043	US	USD	49,092	42,841	0.01
Kyndryl Holdings 3.15% 15/10/2031	US	USD	60,001	41,489	0.01
Kyndryl Holdings 4.10% 15/10/2041	US	USD	68,183	40,451	0.01
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	35,455	32,865	0.01
Qualcomm 6.00% 20/05/2053	US	USD	21,819	20,068	0.00
Intel 5.20% 10/02/2033	US	USD	13,637	12,240	0.00
Roper Technologies 2.00% 30/06/2030	US	USD	13,637	10,038	0.00
Intel 5.70% 10/02/2053	US	USD	10,909	9,319	0.00
				541,822	0.10

Consumer Discretionary

Industria de Diseno Textil	ES	EUR	14,336	466,650	0.09
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	344,798	341,340	0.06
Comcast 5.50% 15/05/2064	US	USD	122,729	99,954	0.02
Amazon.com 2.875% 12/05/2041	US	USD	141,820	90,849	0.02
Paramount Global 4.75% 15/05/2025	US	USD	92,729	85,708	0.02
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	70,586	58,802	0.01
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	49,092	47,836	0.01
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	66,600	45,307	0.01
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	43,637	41,242	0.01
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ELO SACA 4.875% 08/12/2028 EMTN	FR	EUR	35,455	33,906	0.01
Pepsi 4.65% 15/02/2053	US	USD	21,819	17,499	0.00
Pepsi 3.875% 19/03/2060	US	USD	8,182	5,509	0.00
				512,788	0.10
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	79,895	55,094	0.01
Bristol-Myers Squibb 4.625% 15/05/2044	US	USD	68,183	52,841	0.01
Utah Acquisition Sub 3.95% 15/06/2026	US	USD	57,274	50,776	0.01
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	38,182	38,589	0.01
AbbVie 4.85% 15/06/2044	US	USD	40,910	32,640	0.01
Bristol-Myers Squibb 3.40% 26/07/2029	US	USD	38,182	32,472	0.01
Viatrix 1.65% 22/06/2025	US	USD	35,455	31,160	0.01
American Medical System Europe 0.75% 08/03/2025	NL	EUR	19,091	18,248	0.00
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	5,455	4,137	0.00
				315,957	0.06

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	472,091	484,764	0.09
Banco Bilbao Vizcaya Argentaria	ES	EUR	60,117	446,188	0.08
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	438,994	436,430	0.08
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	408,609	398,866	0.08
B3 SA - Brasil Bolsa Balcao	BR	BRL	179,692	374,766	0.07
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	319,222	306,959	0.06
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	304,149	305,285	0.06
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	307,146	304,749	0.06
Banco Bradesco	BR	BRL	121,744	280,830	0.05
AIB Group	IE	EUR	57,255	234,402	0.04
Mapfre 2.875% 13/04/2030	ES	EUR	245,717	210,646	0.04
Wells Fargo 2.188% VRN 30/04/2026	US	USD	231,822	206,374	0.04
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	207,276	184,336	0.03
Grupo Financiero Banorte	MX	MXN	19,303	148,935	0.03
Banco Bradesco (Pref'd)	BR	BRL	50,851	133,732	0.03
Banco BTG Pactual	BR	BRL	24,016	132,083	0.02
Truist Financial 6.047% VRN 08/06/2027	US	USD	120,002	111,300	0.02
Kuwait Finance House	KW	KWD	52,575	109,955	0.02
Bankinter	ES	EUR	18,057	107,659	0.02
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	99,307	98,600	0.02
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	103,638	96,773	0.02
Pine Street Trust I 4.572% 15/02/2029	US	USD	114,547	96,567	0.02
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	100,911	92,196	0.02
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	100,911	91,510	0.02
Credit Agricole 5.144% 05/07/2033 144A	FR	USD	102,274	91,008	0.02
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	95,456	82,058	0.02
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	105,046	80,847	0.02
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	98,183	79,577	0.02
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	81,819	75,858	0.01
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	80,456	75,693	0.01
Banco Santander (ES)	ES	EUR	21,729	75,312	0.01
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	90,001	74,404	0.01
Charles Schwab 5.853% VRN 19/05/2034	US	USD	84,547	73,674	0.01
Belrose Funding Trust 2.33% 15/08/2030	US	USD	106,365	73,551	0.01
Alpha Bank	GR	EUR	46,528	65,605	0.01
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	73,638	63,511	0.01
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	70,910	62,261	0.01
Santander Holdings 4.26% VRN 09/06/2025	US	USD	62,728	58,076	0.01
US Bancorp 5.775% VRN 12/06/2029	US	USD	62,728	57,188	0.01
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	64,092	56,948	0.01
US Bancorp 5.85% VRN 21/10/2035	US	USD	62,728	54,737	0.01
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	60,001	52,239	0.01
Fortune Star BVI 6.85% 02/07/2024	VG	USD	58,892	50,584	0.01
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	57,274	50,140	0.01
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	65,456	50,103	0.01
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	49,092	45,262	0.01
BBVA 4.625% VRN 13/01/2031	ES	EUR	43,637	43,107	0.01
AIB Group 3.625% VRN 04/07/2026	IE	EUR	40,910	40,305	0.01
Capital One Financial 5.817% VRN 01/02/2034	US	USD	46,364	38,718	0.01
Societe Generale 7.367% 10/01/2035 144A	FR	USD	46,364	38,362	0.01
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	38,182	38,187	0.01
Citigroup 3.106% VRN 08/04/2026	US	USD	40,910	36,944	0.01
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	35,455	35,472	0.01
Mediobanca Bnc di Cre 4.75% VRN 14/03/2028 EMTN IT	IT	EUR	35,455	35,450	0.01
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	42,386	35,207	0.01
Achmea 3.625% 29/11/2025	NL	EUR	35,455	35,196	0.01
Santander Holdings 6.565% VRN 12/06/2029	US	USD	38,182	34,835	0.01
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	41,398	34,047	0.01
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	38,182	33,300	0.01
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	35,455	30,925	0.01
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	30,000	30,069	0.01
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	30,000	29,359	0.01
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	38,182	29,305	0.01
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	29,865	27,913	0.01
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN	JP	EUR	27,273	27,090	0.01
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	30,000	26,716	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	30,000	25,752	0.00
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	24,546	23,459	0.00
Bank of America 3.841% VRN 25/04/2025	US	USD	24,546	22,942	0.00
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	24,546	22,153	0.00
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	26,718	21,824	0.00
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	21,819	21,684	0.00
Goldman Sachs BDC 2.875% 15/01/2026	US	USD	24,546	21,377	0.00
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	19,091	21,218	0.00
Morgan Stanley 3.62% VRN 17/04/2025	US	USD	21,819	20,385	0.00
Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	19,091	17,860	0.00
JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	16,364	17,475	0.00
Fortune Star BVI 5.00% 18/05/2026	VG	USD	24,122	15,150	0.00
Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	16,364	14,759	0.00
Upjohn Finance 1.908% 23/06/2032	NL	EUR	19,091	14,716	0.00
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	14,818	13,844	0.00
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN JP	JP	USD	13,637	13,492	0.00
Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	13,637	13,127	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Citigroup 6.174% VRN 25/05/2034	US	USD	13,637	12,031	0.00
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	10,909	10,885	0.00
Charles Schwab 6.136% VRN 24/08/2034	US	USD	10,909	9,719	0.00
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	10,909	8,499	0.00
Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	8,182	7,714	0.00
Fortune Star BVI 5.05% 27/01/2027	VG	USD	13,210	7,658	0.00
Wellcome Trust 2.517% 07/02/2118	GB	GBP	13,637	7,333	0.00
JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	8,182	7,283	0.00
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	7,443	7,173	0.00
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	8,182	6,991	0.00
Bank of America 6.204% VRN 10/11/2028	US	USD	5,455	5,133	0.00
DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	5,455	5,131	0.00
FWD 6.675% VRN (Perpetual)	KY	USD	6,031	5,035	0.00
Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	5,455	4,821	0.00
Capital One Financial 5.468% VRN 01/02/2029	US	USD	5,455	4,807	0.00
				7,954,456	1.50

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	411,276	361,434	0.07
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	219,167	203,237	0.04
Corp Immobiliaria Vesta	MX	MXN	21,455	63,651	0.01
Prologis 3.875% 15/09/2028	US	USD	51,819	45,074	0.01
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	44,455	38,982	0.01
Sagax 1.00% 17/05/2029 EMTN	NL	EUR	40,910	31,459	0.01
Aroundtown 1.625% 31/01/2028 EMTN	LU	EUR	38,182	29,045	0.01
Yanlord Land HK 5.125% 20/05/2026	HK	USD	56,158	27,189	0.01
Theta Capital 6.75% 31/10/2026	SG	USD	29,636	19,326	0.00
Theta Capital 8.125% 22/01/2025	SG	USD	22,192	17,426	0.00
Fastighets 1.875% 23/01/2026 Regs	SE	EUR	16,364	14,412	0.00
New Metro Global 4.80% 15/12/2024	VG	USD	47,118	14,048	0.00
Greentown China Holdings 4.70% 29/04/2025	KG	USD	19,275	12,969	0.00
RKPF Overseas 2020 5.20% 12/01/2026	VG	USD	35,379	10,447	0.00
RKPF Overseas 5.125% 26/07/2026	VG	USD	36,861	10,209	0.00
RKPF Overseas 2019 6.00% 04/09/2025	VG	USD	17,529	7,677	0.00
RKPF Overseas 2019 A 6.70% 30/09/2024	VG	USD	11,659	7,592	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	32,880	6,882	0.00
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	10,909	6,423	0.00
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	8,182	6,241	0.00
Sagax Euro MTN 0.75% 26/01/2028 EMTN	NL	EUR	5,455	4,419	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	23,042	3,771	0.00
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	5,455	2,962	0.00
Kojamo 1.625% 07/03/2025	FI	EUR	2,891	2,716	0.00
				947,591	0.18

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Government					
US Treasury 5.27% 16/11/2023	US	USD	3,096,400	2,924,247	0.55
Japan Treasury -0.12% 13/11/2023	JP	JPY	110,550,000	689,788	0.13
Spain Inflation Linked 0.65% 30/11/2027	ES	EUR	144,558	174,560	0.03
France 2.50% 25/05/2030	FR	EUR	1		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	72,333	72,277	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	72,333	72,263	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	72,333	72,259	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	72,333	72,207	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	72,333	72,152	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	72,333	72,106	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	72,333	72,066	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	72,333	71,833	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	72,333	71,827	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	72,333	71,827	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	72,333	71,812	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	72,333	71,810	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	72,333	71,809	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	72,333	71,788	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	72,333	71,786	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	72,333	71,779	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	72,333	71,777	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	72,333	71,758	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	72,333	70,877	0.01
P&G CP 3.96% 05/01/2024	US	EUR	61,483	61,040	0.01
Mits Finance CP 3.97% 02/11/2023	GB	EUR	54,250	54,238	0.01
Mits Finance CP 3.95% 27/11/2023	GB	EUR	54,250	54,091	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	54,250	53,385	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	54,250	53,201	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	36,166	36,172	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	36,166	36,171	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	36,166	36,166	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	36,166	36,166	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	36,166	36,084	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	36,166	36,084	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	36,166	36,061	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	36,166	36,017	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	36,166	35,941	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	36,166	35,917	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	36,166	35,909	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	36,166	35,903	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	36,166	35,901	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	36,166	35,901	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	36,166	35,901	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	36,166	35,851	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	36,166	35,833	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	36,166	35,551	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	36,166	35,470	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	32,550	32,315	0.01
				3,331,404	0.63

Unlisted

Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	24,116	678	0.00
PhosAgro*	RU	USD	52	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	2,713	0	0.00
				678	0.00

Industrials

Tuhu Car*	KY	HKD	4,313	16,278	0.00
Blue Skyview 1.91% VRN (Perpetual) (Defaulted)*	VG	USD	39,916	1,322	0.00
				17,600	0.00

Information Technology

Bytedance*	CN	USD	248	38,138	0.01
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	24,310	1,160	0.00
Yandex*	RU	USD	117	0	0.00
				39,298	0.01

Consumer Discretionary

Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	22,560	160	0.00
				160	0.00

Healthcare

Cutia Therapeutics*	CN	HKD	10,562	24,163	0.00
China Animal Healthcare*	BM	HKD	7,317	0	0.00
				24,163	0.00

Financials

Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	144,666	144,666	0.03
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	31,014	961	0.00
Pearl Holding III 9.00% 22/10/2025 Reg S*	KY	USD	19,206	182	0.00
TCS Group Holding GDR*	CY	USD	46	0	0.00
Sberbank of Russia (USD)*	RU	USD	4,725	0	0.00
				145,809	0.03

Real Estate

Sunac China Holdings 6.50% 10/01/2025 (Defaulted)	KY	USD	34,138	5,170	0.00
Sunac China Holdings 7.00% 09/07/2025 (Defaulted)	KY	USD	29,234	4,427	0.00
Easy Tactic 7.50% VRN 11/07/2027 (Defaulted)	VG	USD	56,029	3,040	0.00
Easy Tactic 7.50% VRN 11/07/2028 (Defaulted)	VG	USD	65,170	2,362	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	23,988	2,270	0.00
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	14,725	2,091	0.00
Sunac China Holdings 7.95% 08/08/2022 (Defaulted)	KY	USD	12,808	1,909	0.00
JGC Ventures 3.00% 30/06/2025 (Defaulted)	SG	USD	7,050	1,001	0.00
China Aoyuan Group 6.35% 08/02/2024 (Defaulted)	KY	USD	27,775	650	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	77,811	405	0.00
China Aoyuan Grp 8.50% 23/01/2022 (Defaulted)	KY	USD	28,280	401	0.00
Redco PTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	9,919	329	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	60,087	313	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	44,396	248	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Aoyuan Group 7.95% 19/02/2023 (Defaulted)	KY	USD	10,533	224	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	8,512	131	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	17,690	92	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	15,507	81	0.00
Modernland Overseas 3.00% 30/04/2027 (Defaulted)	SG	USD	613	38	0.00
				25,182	0.00

Government

Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	19,700	9,386	0.00
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	16,483	7,880	0.00
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	15,415	7,340	0.00
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	13,692	6,783	0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	6,685	3,297	0.00
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	4,308	2,127	0.00
				36,813	0.01

Fractions

(4) (0.00)

Total Investments (Cost EUR 503,685,227)

489,208,501 **92.23**

Bank Deposits

DZ Bank TD 3.85% 01/11/2023	DE	EUR	363,945	363,945	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	363,856	363,856	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	361,665	361,665	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	361,665	361,665	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	282,099	282,099	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	217,675	217,675	0.04
				1,950,905	0.37

Total Investments (including Bank Deposits)

491,159,406 **92.60**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets

Contracts For Difference

MSCI Europe VL Eur Net (GS)	EUR	5,969,106	41,404	0.01
Commodity Strategy 1099 (GS)	USD	1,531,739	722	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	110,063,195	(1,961)	(0.00)
			40,165	0.01

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets

Credit Default Swaps

Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	1,309,290	7,202	0.00
Bought protection on iTraxx Xover S40 20/12/2028	EUR	1,833,736	(35,900)	(0.01)
			(28,698)	(0.01)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.080633 13/12/2023		2,677,305	55,803	0.01
Bought USD Sold JPY at 0.006712 22/11/2023		1,983,148	29,402	0.01
Bought USD Sold GBP at 1.276650 16/11/2023		550,439	28,666	0.01
Bought EUR Sold USD at 0.946143 22/11/2023		30,772,126	15,383	0.00
Bought USD Sold GBP at 1.254927 13/12/2023		381,825	12,960	0.00
Bought USD Sold NZD at 0.606877 16/11/2023		278,959	12,388	0.00
Bought USD Sold NZD at 0.616229 08/11/2023		178,489	10,803	0.00
Bought USD Sold EUR at 1.077752 13/12/2023		352,196	6,382	0.00
Bought USD Sold NOK at 0.098135 08/11/2023		57,564	5,606	0.00
Bought USD Sold GBP at 1.275100 08/11/2023		107,309	5,457	0.00
Bought USD Sold JPY at 0.007118 08/11/2023		67,195	5,290	0.00
Bought USD Sold NOK at 0.097871 08/11/2023		47,238	4,461	0.00
Bought USD Sold CAD at 0.733582 22/11/2023		212,348	3,957	0.00
Bought USD Sold DKK at 0.148744 16/11/2023		77,565	3,882	0.00
Bought USD Sold JPY at 0.007054 16/11/2023		52,895	3,576	0.00
Bought USD Sold CAD at 0.741792 08/11/2023		117,072	3,539	0.00
Bought USD Sold GBP at 1.277941 08/11/2023		64,704	3,442	0.00
Bought EUR Sold GBP at 1.152712 22/11/2023		702,913	3,149	0.00
Bought USD Sold SEK at 0.094755 08/11/2023		52,305	3,108	0.00
Bought USD Sold NOK at 0.093668 08/11/2023		64,601	3,064	0.00
Bought USD Sold JPY at 0.006947 08/11/2023		57,420	3,029	0.00
Bought USD Sold AUD at 0.658290 16/11/2023		75,633	2,990	0.00
Bought EUR Sold NOK at 0.086379 22/11/2023		124,251	2,604	0.00
Bought USD Sold GBP at 1.218172 22/11/2023		608,749	2,544	0.00
Bought USD Sold CAD at 0.755382 08/11/2023		45,248	2,222	0.00
Bought USD Sold CAD at 0.739733 08/11/2023		76,229	2,086	0.00
Bought USD Sold GBP at 1.250992 13/12/2023		61,565	1,890	0.00
Bought USD Sold EUR at 1.094268 08/11/2023		51,615	1,829	0.00
Bought USD Sold EUR at 1.097327 16/11/2023		46,886	1,780	0.00
Bought USD Sold AUD at 0.648863 08/11/2023		70,245	1,751	0.00
Bought EUR Sold JPY at 0.006350 22/11/2023		111,041	1,694	0.00

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets		Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.075160 16/11/2023	79,099	1,345	0.00	Bought GBP Sold USD at 0.828305 13/12/2023	2,618	14	0.00
Bought USD Sold SEK at 0.094795 08/11/2023	22,416	1,342	0.00	Bought USD Sold AUD at 0.635039 08/11/2023	4,283	13	0.00
Bought USD Sold GBP at 1.248652 16/11/2023	39,373	1,142	0.00	Bought NZD Sold EUR at 1.820019 22/11/2023	93,406	12	0.00
Bought USD Sold EUR at 1.107092 16/11/2023	22,465	1,061	0.00	Bought USD Sold SEK at 0.090121 08/11/2023	1,393	11	0.00
Bought USD Sold GBP at 1.274036 16/11/2023	21,233	1,060	0.00	Bought USD Sold GBP at 1.217333 13/12/2023	2,851	8	0.00
Bought USD Sold GBP at 1.249901 16/11/2023	31,551	948	0.00	Bought USD Sold EUR at 1.058346 16/11/2023	7,248	8	0.00
Bought USD Sold GBP at 1.248961 08/11/2023	29,686	870	0.00	Bought SEK Sold USD at 11.193416 08/11/2023	3,926	4	0.00
Bought EUR Sold AUD at 0.603053 22/11/2023	125,785	856	0.00	Bought USD Sold CAD at 0.722105 22/11/2023	1,238	3	0.00
Bought USD Sold NZD at 0.593702 08/11/2023	37,990	827	0.00	Bought USD Sold GBP at 1.213757 13/12/2023	51,852	1	0.00
Bought USD Sold SEK at 0.090571 08/11/2023	63,170	799	0.00	Bought USD Sold USD at 0.823839 13/12/2023	4,230	0	0.00
Bought EUR Sold CAD at 0.686676 22/11/2023	95,209	789	0.00	Bought GBP Sold USD at 0.823930 22/11/2023	5,674	(1)	(0.00)
Bought USD Sold NOK at 0.093447 08/11/2023	17,413	783	0.00	Bought USD Sold NZD at 0.549350 22/11/2023	6,539	(2)	(0.00)
Bought USD Sold EUR at 1.091333 16/11/2023	24,025	776	0.00	Bought EUR Sold NOK at 0.084537 22/11/2023	5,093	(4)	(0.00)
Bought USD Sold CAD at 0.742327 08/11/2023	24,953	773	0.00	Bought USD Sold EUR at 1.056307 16/11/2023	6,472	(5)	(0.00)
Bought USD Sold EUR at 1.090472 16/11/2023	24,443	770	0.00	Bought USD Sold GBP at 1.212092 16/11/2023	5,774	(6)	(0.00)
Bought USD Sold NOK at 0.098608 08/11/2023	7,456	766	0.00	Bought CAD Sold USD at 1.381015 22/11/2023	1,051	(6)	(0.00)
Bought USD Sold GBP at 1.273084 16/11/2023	15,379	756	0.00	Bought USD Sold EUR at 1.058175 13/12/2023	18,445	(7)	(0.00)
Bought USD Sold EUR at 1.076279 16/11/2023	41,754	754	0.00	Bought GBP Sold USD at 0.823124 22/11/2023	6,267	(7)	(0.00)
Bought USD Sold SEK at 0.090376 08/11/2023	66,474	696	0.00	Bought CAD Sold USD at 1.351019 08/11/2023	304	(8)	(0.00)
Bought USD Sold CAD at 0.747189 16/11/2023	18,034	678	0.00	Bought NZD Sold USD at 1.717579 08/11/2023	5,868	(12)	(0.00)
Bought USD Sold JPY at 0.006978 16/11/2023	10,882	610	0.00	Bought CAD Sold USD at 1.364024 08/11/2023	691	(12)	(0.00)
Bought USD Sold GBP at 1.248438 16/11/2023	20,618	594	0.00	Bought GBP Sold USD at 0.819050 13/12/2023	2,332	(14)	(0.00)
Bought USD Sold NZD at 0.585208 08/11/2023	82,994	592	0.00	Bought EUR Sold AUD at 0.598082 22/11/2023	9,284	(14)	(0.00)
Bought USD Sold JPY at 0.007117 08/11/2023	7,466	586	0.00	Bought CAD Sold USD at 1.370968 22/11/2023	1,137	(14)	(0.00)
Bought USD Sold EUR at 1.106743 16/11/2023	12,279	576	0.00	Bought USD Sold EUR at 1.054161 16/11/2023	5,850	(17)	(0.00)
Bought USD Sold GBP at 1.221628 16/11/2023	80,597	543	0.00	Bought USD Sold EUR at 1.053903 16/11/2023	6,166	(19)	(0.00)
Bought USD Sold AUD at 0.645301 08/11/2023	25,553	493	0.00	Bought USD Sold GBP at 1.210799 16/11/2023	9,095	(20)	(0.00)
Bought USD Sold JPY at 0.006847 16/11/2023	13,423	487	0.00	Bought EUR Sold USD at 0.943895 16/11/2023	9,508	(20)	(0.00)
Bought USD Sold NOK at 0.091297 08/11/2023	21,760	455	0.00	Bought GBP Sold USD at 0.819757 13/12/2023	4,220	(21)	(0.00)
Bought USD Sold NZD at 0.588577 08/11/2023	33,438	453	0.00	Bought NZD Sold EUR at 1.812908 22/11/2023	5,922	(22)	(0.00)
Bought USD Sold GBP at 1.283286 08/11/2023	7,514	433	0.00	Bought CAD Sold USD at 1.368701 22/11/2023	1,610	(23)	(0.00)
Bought USD Sold EUR at 1.096362 16/11/2023	11,673	433	0.00	Bought NZD Sold USD at 1.702453 08/11/2023	2,357	(25)	(0.00)
Bought USD Sold GBP at 1.269944 16/11/2023	9,088	423	0.00	Bought AUD Sold USD at 1.563409 08/11/2023	2,493	(26)	(0.00)
Bought USD Sold EUR at 1.091429 16/11/2023	12,745	413	0.00	Bought SEK Sold USD at 11.026808 08/11/2023	2,111	(29)	(0.00)
Bought USD Sold JPY at 0.006739 16/11/2023	19,946	397	0.00	Bought EUR Sold AUD at 0.594443 22/11/2023	3,774	(29)	(0.00)
Bought USD Sold JPY at 0.006939 16/11/2023	6,806	341	0.00	Bought EUR Sold AUD at 0.597084 22/11/2023	9,584	(30)	(0.00)
Bought USD Sold CAD at 0.729351 08/11/2023	25,515	330	0.00	Bought GBP Sold USD at 0.818011 13/12/2023	4,481	(32)	(0.00)
Bought USD Sold EUR at 1.082718 16/11/2023	13,634	329	0.00	Bought EUR Sold USD at 0.941867 16/11/2023	8,721	(37)	(0.00)
Bought USD Sold JPY at 0.006931 16/11/2023	6,598	323	0.00	Bought GBP Sold USD at 0.821651 16/11/2023	12,754	(38)	(0.00)
Bought USD Sold JPY at 0.006961 08/11/2023	5,826	320	0.00	Bought JPY Sold EUR at 158.223552 22/11/2023	4,198	(43)	(0.00)
Bought USD Sold NOK at 0.095473 08/11/2023	4,620	312	0.00	Bought JPY Sold EUR at 158.034898 22/11/2023	3,774	(43)	(0.00)
Bought USD Sold EUR at 1.071048 08/11/2023	22,659	305	0.00	Bought NZD Sold USD at 1.683690 08/11/2023	2,149	(47)	(0.00)
Bought USD Sold EUR at 1.103066 08/11/2023	6,935	303	0.00	Bought EUR Sold USD at 0.943715 16/11/2023	20,426	(47)	(0.00)
Bought USD Sold JPY at 0.006849 16/11/2023	8,278	302	0.00	Bought USD Sold EUR at 1.053411 16/11/2023	14,529	(52)	(0.00)
Bought USD Sold GBP at 1.263836 16/11/2023	7,004	291	0.00	Bought JPY Sold USD at 149.660650 08/11/2023	4,408	(55)	(0.00)
Bought USD Sold EUR at 1.061991 08/11/2023	57,854	283	0.00	Bought AUD Sold USD at 1.570478 08/11/2023	9,848	(57)	(0.00)
Bought EUR Sold USD at 0.950968 16/11/2023	51,992	278	0.00	Bought USD Sold EUR at 1.053905 16/11/2023	19,590	(61)	(0.00)
Bought USD Sold EUR at 1.097042 16/11/2023	7,243	273	0.00	Bought EUR Sold USD at 0.943482 16/11/2023	23,837	(61)	(0.00)
Bought USD Sold CAD at 0.743088 16/11/2023	8,316	265	0.00	Bought AUD Sold USD at 1.570113 08/11/2023	10,124	(61)	(0.00)
Bought USD Sold EUR at 1.104626 08/11/2023	5,612	254	0.00	Bought USD Sold EUR at 1.046898 16/11/2023	6,493	(63)	(0.00)
Bought USD Sold EUR at 1.082849 16/11/2023	9,804	238	0.00	Bought EUR Sold USD at 0.942289 22/11/2023	17,793	(64)	(0.00)
Bought USD Sold NOK at 0.093398 08/11/2023	5,303	236	0.00	Bought USD Sold EUR at 1.050410 08/11/2023	10,673	(65)	(0.00)
Bought USD Sold EUR at 1.062027 08/11/2023	46,672	230	0.00	Bought EUR Sold USD at 0.942279 16/11/2023	18,613	(69)	(0.00)
Bought USD Sold EUR at 1.089517 16/11/2023	7,414	227	0.00	Bought EUR Sold USD at 0.935681 16/11/2023	6,981	(76)	(0.00)
Bought USD Sold AUD at 0.650803 16/11/2023	7,907	219	0.00	Bought EUR Sold USD at 0.943675 16/11/2023	32,654	(77)	(0.00)
Bought USD Sold SEK at 0.090841 08/11/2023	10,965	172	0.00	Bought CAD Sold EUR at 1.451291 22/11/2023	6,753	(78)	(0.00)
Bought USD Sold SEK at 0.090125 08/11/2023	21,081	162	0.00	Bought EUR Sold USD at 0.943120 16/11/2023	28,074	(83)	(0.00)
Bought USD Sold SEK at 0.091791 16/11/2023	6,031	156	0.00	Bought EUR Sold USD at 0.927289 08/11/2023	4,164	(83)	(0.00)
Bought USD Sold GBP at 1.239547 16/11/2023	6,168	133	0.00	Bought NZD Sold USD at 1.674543 08/11/2023	4,076	(110)	(0.00)
Bought USD Sold JPY at 0.006744 16/11/2023	6,287	130	0.00	Bought EUR Sold USD at 0.943136 16/11/2023	42,828	(126)	(0.00)
Bought USD Sold GBP at 1.249164 13/12/2023	4,261	124	0.00	Bought EUR Sold USD at 0.941454 13/12/2023	37,235	(127)	(0.00)
Bought USD Sold JPY at 0.006693 16/11/2023	8,743	113	0.00	Bought EUR Sold USD at 0.940416 16/11/2023	22,406	(130)	(0.00)
Bought USD Sold EUR at 1.069924 16/11/2023	9,332	112	0.00	Bought GBP Sold USD at 0.799411 08/11/2023	4,494	(135)	(0.00)
Bought USD Sold AUD at 0.644783 16/11/2023	6,113	111	0.00	Bought GBP Sold USD at 0.784285 08/11/2023	2,811	(136)	(0.00)
Bought USD Sold GBP at 1.224951 08/11/2023	11,302	108	0.00	Bought AUD Sold USD at 1.557099 08/11/2023	10,831	(154)	(0.00)
Bought USD Sold EUR at 1.060188 16/11/2023	37,945	108	0.00	Bought AUD Sold USD at 1.573450 08/11/2023	40,212	(156)	(0.00)
Bought GBP Sold USD at 0.827259 08/11/2023	28,429	108	0.00	Bought JPY Sold USD at 146.731639 08/11/2023	5,034	(160)	(0.00)
Bought NZD Sold USD at 1.721894 16/11/2023	190,686	104	0.00	Bought NOK Sold USD at 11.095842 08/11/2023	21,294	(165)	(0.00)
Bought USD Sold NZD at 0.591405 08/11/2023	5,633	100	0.00	Bought AUD Sold USD at 1.556621 08/11/2023	11,505	(167)	(0.00)
Bought USD Sold SEK at 0.090555 08/11/2023	7,690	96	0.00	Bought JPY Sold USD at 149.159188 22/11/2023	13,392	(179)	(0.00)
Bought USD Sold EUR at 1.070623 16/11/2023	7,039	90	0.00	Bought NZD Sold USD at 1.674279 16/11/2023	6,719	(182)	(0.00)
Bought USD Sold JPY at 0.006702 16/11/2023	6,192	88	0.00	Bought CAD Sold USD at 1.343689 08/11/2023	5,879	(191)	(0.00)
Bought USD Sold GBP at 1.224006 16/11/2023	9,218	80	0.00	Bought CAD Sold USD at 1.381838 08/11/2023	38,630	(195)	(0.00)
Bought USD Sold CAD at 0.730229 16/11/2023	5,601	79	0.00	Bought EUR Sold USD at 0.928306 16/11/2023	12,954	(241)	(0.00)
Bought USD Sold NZD at 0.587884 08/11/2023	6,378	75	0.00	Bought SEK Sold USD at 10.681174 08/11/2023	5,539	(248)	(0.00)
Bought USD Sold SEK at 0.091860 08/11/2023	2,589	70	0.00	Bought JPY Sold USD at 149.036699 22/11/2023	18,708	(266)	(0.00)
Bought USD Sold EUR at 1.060157 16/11/2023	24,107	68	0.00	Bought EUR Sold USD at 0.933697 16/11/2023	22,109	(286)	(0.00)
Bought USD Sold EUR at 1.058659 16/11/2023	44,004	62	0.00	Bought JPY Sold USD at 140.471199 08/11/2023	4,525	(317)	(0.00)
Bought USD Sold SEK at 0.090154 16/11/2023	7,887	60	0.00	Bought JPY Sold USD at 146.213650 08/11/2023	9,871	(347)	(0.00)
Bought USD Sold EUR at 1.074963 08/11/2023	3,497	60	0.00	Bought GBP Sold USD at 0.820095 08/11/2023	72,166	(354)	(0.00)
Bought EUR Sold JPY at 0.006323 22/11/2023	5,518	60	0.00	Bought EUR Sold USD at 0.919253 16/11/2023	12,734	(359)	(0.00)
Bought USD Sold GBP at 1.216573 08/11/2023	22,462	59	0.00	Bought GBP Sold USD at 0.814712 08/11/2023	34,154	(390)	(0.00)
Bought USD Sold AUD at 0.654149 08/11/2023	1,700	57	0.00	Bought AUD Sold USD at 1.551054 08/11/2023	24,673	(446)	(0.00)
Bought EUR Sold USD at 0.949278 16/11/2023	15,059	54	0.00	Bought NZD Sold USD at 1.680195 08/11/2023	21,037	(499)	(0.00)
Bought USD Sold EUR at 1.060422 16/11/2023	17,368	53	0.00	Bought EUR Sold USD at 0.923107 16/11/2023	20,740	(500)	(0.00)
Bought USD Sold EUR at 1.061549 22/11/2023	12,843	50	0.00	Bought GBP Sold USD at 0.794184 16/11/2023	15,058	(547)	(0.00)
Bought USD Sold GBP at 1.231946 13/12/2023	3,196	48	0.00	Bought NOK Sold USD at 10.646065 08/11/2023	11,529	(553)	(0.00)
Bought USD Sold CHF at 1.156105 16/11/2023	960	48	0.00	Bought NOK Sold USD at 10.777864 08/11/2023	15,342	(555)	(0.00)
Bought USD Sold EUR at 1.060345 16/11/2023	14,572	44	0.00	Bought EUR Sold USD at 0.905778 16/11/2023	13,114	(556)	(0.00)
Bought USD Sold GBP at 1.232197 13/12/2023	2,663	41	0.00	Bought EUR Sold USD at 0.911454 08/11/2023	17,530	(644)	(0.00)
Bought USD Sold GBP at 1.221655 16/11/2023	5,891	40	0.00	Bought EUR Sold USD at 0.907130 08/11/2023	15,921	(658)	(0.00)
Bought USD Sold GBP at 1.229987 13/12/2023	2,820	38	0.00	Bought EUR Sold USD at 0.929940 16/11/2023	44,596	(753)	(0.00)
Bought USD Sold GBP at 1.217055 16/11/2023	12,255	36	0.00	Bought SEK Sold USD at 10.780020 08/11/2023	21,635	(775)	(0.00)
Bought EUR Sold USD at 0.948001 16/11/2023	12,139	27	0.00	Bought NZD Sold USD at 1.694427 08/11/2023	51,179	(790)	(0.00)
Bought USD Sold EUR at 1.059899 16/11/2023	10,200	26	0.00	Bought EUR Sold USD at 0.915869 16/11/2023	24,943	(792)	(0.00)
Bought USD Sold EUR at 1.060004 16/11/2023	8,620	23	0.00	Bought AUD Sold USD at 1.548751 08/11/2023	41,662	(813)	(0.00)
Bought USD Sold AUD at 0.635727 16/11/2023	5,555	22	0.00	Bought SEK Sold USD at 10.595853 16/11/2023	15,708	(817)	(0.00)
Bought EUR Sold NOK at 0.084678 22/11/2023	22,607	19	0.00	Bought SEK Sold USD at 10.946695 08/11/2023	40,864	(855)	(0.00)
Bought AUD Sold USD at 1.582177 08/11/2023	11,665	19	0.00	Bought SEK Sold USD at 10.925098 08/11/2023	40,444	(916)	(0.00)
Bought USD Sold GBP at 1.217187 22/11/2023	5,347	16	0.00	Bought USD Sold EUR at 1.056921 22/11/2023	1,831,720	(918)	(0.00)
Bought USD Sold GBP at 1.215596 16/11/2023	8,203	14	0.00	Bought NZD Sold USD at 1.676488 08/11/2023	36,396	(941)</	

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought GBP Sold USD at 0.792041 16/11/2023	27,479	(1,069)	(0.00)
Bought SEK Sold USD at 10.880025 08/11/2023	43,034	(1,157)	(0.00)
Bought USD Sold EUR at 1.054422 13/12/2023	295,496	(1,158)	(0.00)
Bought EUR Sold USD at 0.911737 16/11/2023	32,626	(1,179)	(0.00)
Bought EUR Sold USD at 0.915257 16/11/2023	37,443	(1,213)	(0.00)
Bought GBP Sold USD at 0.818182 16/11/2023	174,479	(1,252)	(0.00)
Bought EUR Sold USD at 0.930468 08/11/2023	79,013	(1,317)	(0.00)
Bought NZD Sold USD at 1.622750 08/11/2023	23,661	(1,351)	(0.00)
Bought GBP Sold USD at 0.797007 08/11/2023	43,369	(1,428)	(0.00)
Bought AUD Sold USD at 1.501417 08/11/2023	31,513	(1,559)	(0.00)
Bought CAD Sold USD at 1.368154 08/11/2023	105,727	(1,575)	(0.00)
Bought CAD Sold EUR at 1.440986 22/11/2023	90,216	(1,681)	(0.00)
Bought NOK Sold USD at 10.741192 08/11/2023	43,568	(1,719)	(0.00)
Bought CAD Sold USD at 1.324284 08/11/2023	39,544	(1,838)	(0.00)
Bought GBP Sold USD at 0.799347 16/11/2023	80,892	(2,429)	(0.00)
Bought NZD Sold USD at 1.678196 16/11/2023	99,686	(2,477)	(0.00)
Bought JPY Sold USD at 141.051080 08/11/2023	37,776	(2,615)	(0.00)
Bought GBP Sold USD at 0.785945 08/11/2023	62,800	(2,910)	(0.00)
Bought CAD Sold USD at 1.340869 08/11/2023	105,713	(3,651)	(0.00)
Bought EUR Sold USD at 0.906704 08/11/2023	95,586	(3,993)	(0.00)
Bought NZD Sold USD at 1.648777 08/11/2023	95,400	(4,003)	(0.00)
Bought GBP Sold USD at 0.784297 16/11/2023	92,963	(4,489)	(0.00)
Bought NOK Sold USD at 10.562170 08/11/2023	95,730	(5,310)	(0.00)
Bought GBP Sold USD at 0.785246 16/11/2023	135,191	(6,373)	(0.00)
Bought GBP Sold USD at 0.785041 16/11/2023	175,150	(8,300)	(0.00)
Bought EUR Sold USD at 0.903268 16/11/2023	206,262	(9,299)	(0.00)
Bought NOK Sold USD at 10.168977 08/11/2023	221,552	(20,079)	(0.00)
		163,334	0.03

Futures

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US Ultra 10 Year Bond Future 19/12/2023	USD (239,073)	11,470	0.00
Japan 10 Year Bond Future 13/12/2023	JPY (16,942,678)	215	0.00
Euro-Bond Future 07/12/2023	EUR (189,397)	(973)	(0.00)
US 5 Year Bond Future 29/12/2023	USD 324,050	(1,815)	(0.00)
US 10 Year Bond Future 19/12/2023	USD 69,556	(2,561)	(0.00)
US Ultra Bond Future 19/12/2023	USD 85,644	(10,589)	(0.00)
Euro-Bobl Bond Future 07/12/2023	EUR 2,810,397	(14,319)	(0.00)
MSCI S.Arabia Index Future 15/12/2023	USD 1,150,557	(63,222)	(0.01)
IFSC Nifty 50 Index Future 30/11/2023	USD 6,584,068	(177,844)	(0.03)
MSCI Brazil Ix Index Future 15/12/2023	USD 4,478,407	(206,334)	(0.04)
S&P TSX 60 Index Future 14/12/2023	CAD 9,613,214	(374,274)	(0.07)
		(840,246)	(0.16)

Interest Rate Swaps

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR 554,361	71,718	0.01
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR 569,344	71,656	0.01
Pay fixed 2.539% receive float. (3m STIBOR) 09/05/2032	SEK 667,110	3,454	0.00
Pay fixed 2.888% receive float. (3m STIBOR) 29/06/2032	SEK 69,067	212	0.00
Receive fixed 4.402% pay float. (6m NIBOR) 12/10/2028	NOK 160,620	12	0.00
Pay fixed 3.439% receive float. (3m STIBOR) 12/10/2028	SEK 165,975	(9)	(0.00)
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK 3,747,812	(21)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK 3,613,961	(206)	(0.00)
Receive fixed 3.101% pay float. (6m EURIBOR) 17/07/2033	EUR 51,399	(1,010)	(0.00)
Receive fixed 2.979% pay float. (6m EURIBOR) 27/03/2033	EUR 51,399	(1,470)	(0.00)
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR 1,498,273	(50,536)	(0.01)
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR 1,468,308	(51,391)	(0.01)
		42,409	0.01

Inflation Swaps

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.445% receive float. (US CPI) 23/11/2052	USD 74,956	3,768	0.00
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2053	EUR 217,250	2,838	0.00
Pay fixed 2.49% receive float. (US CPI) 15/06/2033	USD 54,611	936	0.00
Pay fixed 2.52% receive float. (US CPI) 29/06/2033	USD 42,297	639	0.00
Pay fixed 3.799% receive float. (UK CPI) 15/04/2033	GBP 20,345	390	0.00
Pay fixed 2.62% receive float. (US CPI) 25/09/2028	USD 331,949	291	0.00
Pay fixed 3.959% receive float. (UK CPI) 15/04/2033	GBP 16,062	31	0.00
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR 48,186	(2,676)	(0.00)
		6,217	0.00

Overnight Index Swaps

	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD 155,266	30,533	0.01
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD 66,925	6,355	0.00
Pay fixed 3.932% receive float. (1d CAN) 29/08/2033	CAD 87,270	1,008	0.00
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF 78,704	(1,889)	(0.00)

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 0.683% pay float. (1d TONAR) 24/07/2033	JPY	8,730,259	(2,139)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	54,611	(2,740)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	267,701	(4,913)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	669,252	(23,975)	(0.00)
			2,240	0.00
Other Assets and Liabilities			39,868,048	7.51
Net Assets			530,412,875	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	44.69
USA	US	17.40
Luxembourg	LU	4.91
Germany	DE	3.86
UK	GB	3.85
France	FR	3.07
China	CN	2.85
Switzerland	CH	1.78
Netherlands	NL	1.39
Taiwan Area	TW	1.05
Korea	KR	0.90
Italy	IT	0.86
Japan	JP	0.66
Spain	ES	0.60
Denmark	DK	0.58
Sweden	SE	0.57
Brazil	BR	0.38
Hong Kong SAR China	HK	0.29
South Africa	ZA	0.24
Finland	FI	0.23
Mexico	MX	0.20
Indonesia	ID	0.19
Canada	CA	0.19
Belgium	BE	0.18
Thailand	TH	0.16
Malaysia	MY	0.14
Cayman Islands	KY	0.12
Austria	AT	0.12
Portugal	PT	0.10
Australia	AU	0.10
Virgin Islands (British)	VG	0.09
United Arab Emirates	AE	0.09
Greece	GR	0.08
Bermuda	BM	0.08
India	IN	0.07
Uruguay	UY	0.07
Norway	NO	0.06
Philippines	PH	0.06
Singapore	SG	0.05
Mauritius	MU	0.04
Qatar	QA	0.03
Chile	CL	0.03
Poland	PL	0.02
Turkey	TR	0.02
Kuwait	KW	0.02
Hungary	HU	0.02
New Zealand	NZ	0.01
Peru	PE	0.01
Kazakhstan	KZ	0.01
Sri Lanka	LK	0.01
Jordan	JO	0.01
Pakistan	PK	0.00
Israel	IL	0.00
Faroe Islands	FO	0.00
Supranational	SU	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		7.40

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	80,939	2,459,941	0.49
TotalEnergies	FR	EUR	31,619	1,998,297	0.39
Exxon Mobil	US	USD	10,767	1,078,307	0.21
Cheniere Energy	US	USD	5,770	910,636	0.18
OMV AG	AT	EUR	12,702	525,358	0.10
Schlumberger (US)	US	USD	7,058	373,573	0.07
Pioneer Natural Resources	US	USD	1,641	371,806	0.07
Diamondback Energy	US	USD	2,330	354,890	0.07
China Petroleum & Chemical (H)	CN	HKD	611,358	294,900	0.06
Marathon Petroleum	US	USD	1,814	257,348	0.05
Baker Hughes	US	USD	7,598	248,752	0.05
Subsea 7	GB	NOK	15,590	193,138	0.04
Parex Resources	CA	CAD	9,113	164,998	0.03
BP	GB	GBP	27,905	161,063	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	10,216	152,413	0.03
Marathon Oil Group	US	USD	5,376	139,346	0.03
S-Oil	KR	KRW	2,829	131,965	0.03
Aker BP	NO	NOK	4,801	130,458	0.03
SBM Offshore	NL	EUR	8,789	103,271	0.02
EQT	US	USD	2,517	100,850	0.02
Chesapeake Energy	US	USD	673	55,053	0.01
Neste	FI	EUR	1,643	52,104	0.01
China Oilfield Services (H)	CN	HKD	45,959	51,339	0.01
New Fortress Energy	US	USD	1,342	38,509	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	36,701	36,762	0.01
China Merchants Energy Shipping (A)	CN	CNY	28,452	23,565	0.00
Vallourec	FR	EUR	1,233	13,959	0.00
Enviva	US	USD	3,772	12,854	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	6,183	11,465	0.00
China Petroleum & Chemical (A)	CN	CNY	16,251	11,428	0.00
Novatek Joint Stock*	RU	RUB	460	0	0.00
Gazprom*	RU	USD	4,594	0	0.00
				10,458,348	2.07
Utilities					
SSE	GB	GBP	48,983	918,598	0.18
Centrica	GB	GBP	459,198	829,515	0.16
Sempra Energy	US	USD	12,520	826,292	0.16
Enel	IT	EUR	113,647	680,518	0.13
National Grid	GB	GBP	56,008	629,432	0.12
Orsted	DK	DKK	8,265	376,272	0.07
Emirates Central Cooling Systems	AE	AED	602,381	277,856	0.05
Eversource Energy	US	USD	3,433	174,475	0.03
E.ON	DE	EUR	14,732	165,288	0.03
NextEra Energy	US	USD	2,336	128,849	0.03
Severn Trent	GB	GBP	3,682	112,295	0.02
Exelon	US	USD	1,956	71,762	0.01
Pacific Gas and Electric	US	USD	4,335	67,041	0.01
Drax Group	GB	GBP	11,943	57,961	0.01
ENN Natural Gas (A)	CN	CNY	23,327	51,886	0.01
				5,368,040	1.06
Materials					
Air Liquide	FR	EUR	9,329	1,508,296	0.30
Linde	US	USD	3,490	1,264,546	0.25
Rio Tinto	GB	GBP	19,468	1,174,841	0.23
Hexpol	SE	SEK	55,071	460,015	0.09
LG Chem	KR	KRW	1,081	333,517	0.07
Ball	US	USD	6,338	290,631	0.06
Corteva	US	USD	5,584	253,631	0.05
RPM International	US	USD	2,840	244,857	0.05
Petronas Chemicals Group	MY	MYR	143,648	209,424	0.04
Sika (BR)	CH	CHF	821	185,304	0.04
Avery Dennison	US	USD	1,102	181,375	0.04
Covestro	DE	EUR	3,357	160,135	0.03
Holcim	CH	CHF	2,687	156,827	0.03
Norsk Hydro	NO	NOK	28,029	151,045	0.03
BASF	DE	EUR	3,448	150,127	0.03
Stora Enso (FI)	FI	EUR	12,853	145,562	0.03
Victrex	GB	GBP	9,196	145,415	0.03
Anglogold Ashanti	GB	ZAR	8,344	145,117	0.03
Endeavour Mining	GB	GBP	7,309	142,696	0.03
China Steel	TW	TWD	201,196	141,875	0.03
Anglo American (UK)	GB	GBP	5,658	136,228	0.03
DSM Firmenich	CH	EUR	1,548	132,496	0.03
Steel Dynamics	US	USD	1,022	103,281	0.02
Anhui Conch Cement (H)	CN	HKD	43,727	102,623	0.02
Lanxess	DE	EUR	4,671	100,890	0.02
Impala Platinum Holdings	ZA	ZAR	22,405	87,867	0.02
Axalta Cing Systems	US	USD	3,385	83,684	0.02
China Hongqiao Group	CN	HKD	91,175	80,426	0.02
Arkema	FR	EUR	862	76,189	0.02
Evonik Industries	DE	EUR	3,917	67,997	0.01
DL Holdings	KR	KRW	2,261	67,207	0.01
Newmont	US	USD	1,857	65,546	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,362	52,178	0.01
Empresas Cmpc	CL	CLP	30,338	51,309	0.01
Soulbrain	KR	KRW	296	48,147	0.01
China Jushi (A)	CN	CNY	30,502	45,470	0.01
Ganfeng Lithium Group (H)	CN	HKD	10,157	34,394	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	10,696	34,275	0.01
Wienerberger	AT	EUR	1,477	33,878	0.01
Shandong Sinocera Functional Material	CN	CNY	10,199	32,529	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Crown Holdings	US	USD	367	28,066	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	7,737	26,186	0.01
Avia Avian	ID	IDR	865,622	25,760	0.01
Xianhe (A)	CN	CNY	9,620	22,332	0.00
LG Chem (Pref'd)	KR	KRW	112	21,977	0.00
SSAB (B)	SE	SEK	3,094	16,947	0.00
SSAB	SE	SEK	2,992	16,924	0.00
Boliden (Sweden)	SE	SEK	637	15,398	0.00
Graphic Packaging Holding	US	USD	700	14,569	0.00
Anhui Conch Cement (A)	CN	CNY	4,398	13,699	0.00
SIG Combibloc Group	CH	CHF	639	13,288	0.00
Xianhe	CN	CNY	4,688	10,881	0.00
Ganfeng Lithium Group (A)	CN	CNY	932	5,317	0.00
Anhui Honglu Steel Construction Group	CN	CNY	13	43	0.00
Polyus*	RU	USD	25	0	0.00
				9,113,037	1.80
Industrials					
Legrand	FR	EUR	11,260	917,451	0.18
RELX	GB	GBP	27,219	896,480	0.18
Cie de Saint-Gobain	FR	EUR	17,076	877,714	0.17
Kone (B)	FI	EUR	20,954	856,796	0.17
Howmet Aerospace	US	USD	18,099	753,563	0.15
Woodward	US	USD	6,046	703,906	0.14
Arcadis (Netherlands)	NL	EUR	15,894	634,489	0.13
Deutsche Post	DE	EUR	14,942	549,254	0.11
Epiroc (A)	SE	SEK	34,084	529,323	0.10
Ashtead Group	GB	GBP	9,691	523,527	0.10
Vestas Wind Systems	DK	DKK	25,438	518,908	0.10
Emerson Electric	US	USD	5,183	434,569	0.09
TKH Group	NL	EUR	11,488	396,121	0.08
Hensoldt	DE	EUR	12,363	344,941	0.07
Siemens Energy	DE	EUR	37,265	311,906	0.06
Smart Metering Systems	GB	GBP	36,374	266,922	0.05
Epiroc (B)	SE	SEK	20,101	263,173	0.05
Parker-Hannifin	US	USD	753	261,421	0.05
Bureau Veritas (FR)	FR	EUR	12,061	259,194	0.05
Experian	IE	GBP	9,055	259,047	0.05
CSX	US	USD	8,674	244,477	0.05
WW Grainger	US	USD	325	226,640	0.04
Quanta Services	US	USD	1,264	199,337	0.04
Johnson Controls International	US	USD	4,094	189,738	0.04
Uber Technologies	US	USD	4,613	188,312	0.04
Siemens	DE	EUR	1,494	186,665	0.04
Tetra Tech	US	USD	1,278	184,000	0.04
ASGN	US	USD	2,288	180,137	0.04
FedEx	US	USD	794	179,734	0.04
3M	US	USD	2,052	177,253	0.04
United Parcel Service (B)	US	USD	1,223	162,125	0.03
DL E&C	KR	KRW	6,650	159,450	0.03
Sandvik	SE	SEK	9,792	157,129	0.03
Shenzhen Inovance Technology (A)	CN	CNY	19,952	155,628	0.03
Carrier Global	US	USD	3,363	152,711	0.03
Atlas Copco (B)	SE	SEK	13,558	143,486	0.03
Fortune Brands Innovations	US	USD	2,586	137,255	0.03
ZTO Express Cayman ADR	CN	USD	6,077	134,243	0.03
S-1	KR	KRW	3,454	131,802	0.03
Balfour Beatty	GB	GBP	37,086	131,686	0.03
Deere	US	USD	357	123,490	0.02
Samsung Engineering	KR	KRW	7,253	120,459	0.02
TransUnion	US	USD	2,588	107,710	0.02
Haitian International Holdings	CN	HKD	47,117	105,913	0.02
DCC (UK)	IE	GBP	1,938	101,620	0.02
Atlas Copco (A)	SE	SEK	8,026	97,949	0.02
China State Construction International Holdings	HK	HKD	92,249	93,292	0.02
Daimler Truck Holding	DE	EUR	3,130	92,707	0.02
Brenntag	DE	EUR	1,250	87,618	0.02
ROCKWOOL International	DK	DKK	412	86,454	0.02
Eaton	US	USD	425	83,131	0.02
CNH Industrial	GB	EUR	7,670	80,264	0.02
Hongfa Technology (A)	CN	CNY	21,059	78,698	0.02
NARI Technology (A)	CN	CNY	24,944	72,539	0.01
Genpact	US	USD	2,271	72,468	0.01
Vinci	FR	EUR	692	72,290	0.01
Maximus	US	USD	980	69,142	0.01
Sinotruk (Hong Kong)	CN	HKD	38,355	68,129	0.01
Cummins	US	USD	314	64,162	0.01
Shenzhen Inovance Technology (A)	CN	CNY	8,145	63,654	0.01
Allegion	IE	USD	655	61,466	0.01
Veralto	US	USD	841	54,320	0.01
Beijing New Building Materials (A)	CN	CNY	16,532	52,093	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	14,780	50,917	0.01
Shanghai M&G Stationery (A)	CN	CNY	9,869	49,397	0.01
Iveco Group	IT	EUR	5,826	46,342	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	9,894	41,141	0.01
Energy Recovery	US	USD	2,294	32,933	0.01
Vestis	US	USD	2,282	32,250	0.01
CITIC	CN	HKD	40,008	32,077	0.01
J.B. Hunt Transport Services	US	USD	195	31,816	0.01
Concentrix	US	USD	434	31,175	0.01
Tuhu Car	CN	HKD	6,896	28,918	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	1,784	27,736	0.01
Rentokil Initial	GB	GBP	5,736	27,457	0.01
Forbo Holding	CH	CHF	26	27,027	0.01
Spirax-Sarco Engineering	GB	GBP	257	24,201	0.00
BOC Aviation	SG	HKD	4,133	23,993	0.00
KOC Holding	TR	TRY	5,231	23,939	0.00

* Security with price determined by the Directors.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Norfolk Southern	US	USD	115	20,749	0.00	Meituan (B)	CN	HKD	55,180	731,261	0.14
Clarivate	GB	USD	2,885	17,475	0.00	Vitesco Technologies Group	DE	EUR	6,958	640,792	0.13
SF Holding (A)	CN	CNY	926	4,674	0.00	Tesla	US	USD	3,226	607,952	0.12
				16,464,298	3.25	Kering	FR	EUR	1,154	442,381	0.09
Information Technology						Prosus	NL	EUR	16,116	425,954	0.08
Apple	US	USD	36,994	5,952,034	1.18	Ipsos	FR	EUR	9,273	425,239	0.08
Microsoft	US	USD	17,372	5,536,703	1.09	MercadoLibre	UY	USD	352	413,569	0.08
Taiwan Semiconductor Manufacturing	TW	TWD	218,759	3,358,475	0.66	Lowe's Cos	US	USD	2,265	406,186	0.08
Tencent Holdings	CN	HKD	69,596	2,421,953	0.48	Entain	GB	GBP	37,213	397,611	0.08
Nvidia	US	USD	5,920	2,261,317	0.45	Booking Holdings	US	USD	129	339,347	0.07
ASML Holding	NL	EUR	3,791	2,143,067	0.42	Aptiv	IE	USD	3,860	317,809	0.07
Samsung Electronics	KR	KRW	45,353	2,127,275	0.42	Dr Ing hc F Porsche (Pref'd)	DE	EUR	3,842	317,104	0.06
Alphabet (A)	US	USD	15,345	1,790,453	0.35	Home Product Center (F)	TH	THB	963,460	301,424	0.06
SAP	DE	EUR	12,388	1,570,093	0.31	The Foschini Group	ZA	ZAR	56,983	289,723	0.06
Meta Platforms (A)	US	USD	5,315	1,514,992	0.30	JD.com (A)	CN	HKD	22,391	266,120	0.05
Alphabet	US	USD	11,871	1,398,999	0.28	Continental	DE	EUR	3,947	242,507	0.05
Broadcom	US	USD	1,262	1,004,031	0.20	BYD (H)	CN	HKD	8,266	236,335	0.05
Accenture (A)	IE	USD	2,814	790,262	0.16	JD.com ADR	CN	USD	9,724	231,783	0.05
Cognizant Technology Solutions (A)	US	USD	10,427	635,236	0.13	Hankook Tire & Technology	KR	KRW	7,856	209,884	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	141,211	597,661	0.12	Puma	DE	EUR	3,881	206,846	0.04
SK Hynix	KR	KRW	7,253	592,547	0.12	Burberry Group	GB	GBP	10,154	197,297	0.04
Salesforce.com	US	USD	2,978	566,349	0.11	Ferrari	IT	USD	608	173,707	0.03
Intel	US	USD	16,001	549,294	0.11	Shenzhen International Group Holdings	CN	HKD	18,339	169,254	0.03
Capgemini	FR	EUR	3,194	531,808	0.11	Li Ning	CN	HKD	57,251	164,671	0.03
Oracle	US	USD	4,968	483,252	0.10	Galaxy Entertainment Group	HK	HKD	30,324	160,580	0.03
Applied Materials	US	USD	3,870	483,098	0.10	Pirelli & C	IT	EUR	37,293	156,667	0.03
Advanced Micro Devices	US	USD	4,553	420,979	0.08	O'Reilly Automotive	US	USD	173	152,781	0.03
MediaTek	TW	TWD	16,532	406,518	0.08	Tractor Supply	US	USD	829	150,546	0.03
Palo Alto Networks	US	USD	1,753	401,739	0.08	BYD (A)	CN	CNY	4,794	147,023	0.03
Infineon Technologies	DE	EUR	14,570	400,321	0.08	Zalando	DE	EUR	6,599	145,119	0.03
Qualcomm	US	USD	3,404	351,064	0.07	Fox Factory Holding	US	USD	1,814	139,702	0.03
Quanta Computer	TW	TWD	62,987	348,946	0.07	Service Corp International	US	USD	2,666	137,989	0.03
TE Connectivity	US	USD	2,995	331,444	0.07	Vail Resorts	US	USD	679	137,326	0.03
Lam Research	US	USD	585	324,694	0.06	Informa	GB	GBP	16,645	136,023	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	8,604	323,980	0.06	Flutter Entertainment (IE)	IE	EUR	909	134,520	0.03
NXP Semiconductors	NL	USD	1,712	278,203	0.05	Brunswick	US	USD	2,024	132,689	0.03
NAVER	KR	KRW	2,048	269,396	0.05	VF Corporation	US	USD	9,203	129,264	0.03
VMware	US	USD	1,875	255,051	0.05	WPP (GB)	GB	GBP	15,441	125,301	0.02
Baidu (A)	CN	HKD	19,533	239,639	0.05	Kingfisher	GB	GBP	50,232	121,027	0.02
ANSYS	US	USD	793	209,592	0.04	Aramark	US	USD	4,564	116,817	0.02
Powertech Technology	TW	TWD	65,137	199,779	0.04	Airbnb (A)	US	USD	1,048	116,446	0.02
Micron Technology	US	USD	3,131	196,907	0.04	NVR	US	USD	22	112,276	0.02
Workday (A)	US	USD	972	194,783	0.04	SSP Group	GB	GBP	53,417	110,420	0.02
Chicony Electronics	TW	TWD	48,604	176,730	0.03	Hanon Systems	KR	KRW	22,547	108,549	0.02
Kakao	KR	KRW	6,505	172,672	0.03	H World Group ADR	CN	USD	3,058	107,013	0.02
Dell Technologies	US	USD	2,633	165,612	0.03	Cable One	US	USD	199	104,233	0.02
Splunk	US	USD	1,164	162,446	0.03	Autoliv	SE	USD	1,169	102,093	0.02
Sunny Optical Technology (H)	CN	HKD	20,491	161,225	0.03	Nexteer Automotive Group	US	HKD	213,926	97,161	0.02
Advantech	TW	TWD	16,068	155,579	0.03	Coats Group	GB	GBP	123,858	96,154	0.02
Lenovo Group	CN	HKD	140,523	154,003	0.03	Vistry Group	GB	GBP	11,677	94,806	0.02
ASE Technology Holding	TW	TWD	46,621	153,580	0.03	ANTA Sports Products	CN	HKD	8,927	94,796	0.02
Marvell Technology	US	USD	3,127	139,248	0.03	Yum China Holdings	CN	HKD	1,910	94,273	0.02
Zhen Ding Technology Holding	TW	TWD	48,274	137,653	0.03	Woolworths Holdings /South Africa	ZA	ZAR	25,174	88,188	0.02
Yageo	TW	TWD	7,935	121,998	0.02	De' Langhi	IT	EUR	4,035	85,221	0.02
Crowdstrike Holdings	US	USD	732	121,927	0.02	Pepkor Holdings	ZA	ZAR	98,692	84,703	0.02
Adobe	US	USD	235	117,557	0.02	Hasbro	US	USD	1,960	82,372	0.02
Getac Holdings	TW	TWD	53,233	112,641	0.02	NetEase ADR	CN	USD	736	74,345	0.01
Luxshare Precision Industry (A)	CN	CNY	26,369	111,358	0.02	Expedia Group	US	USD	779	70,080	0.01
VeriSign	US	USD	571	107,776	0.02	Valvoline	US	USD	2,403	67,817	0.01
Sage Group	GB	GBP	9,561	106,570	0.02	Vipshop Holdings ADR	CN	USD	5,024	67,120	0.01
Dynatrace	US	USD	2,171	92,559	0.02	Thule Group	SE	SEK	2,713	58,167	0.01
PTC	US	USD	670	88,885	0.02	Atour Lifestyle Holdings ADR	CN	USD	3,114	56,257	0.01
Zoom Video Communications	US	USD	1,521	86,421	0.02	Miniso Group Holding ADR	CN	USD	2,267	54,294	0.01
F5 Networks	US	USD	568	81,268	0.02	Paramount Global	US	USD	5,107	53,173	0.01
Kuaishou Technology (B)	CN	HKD	13,378	80,681	0.02	Dowla Group	GB	GBP	45,509	52,263	0.01
Arcadyan Technology	TW	TWD	17,689	79,699	0.02	Gray Television	US	USD	8,452	51,838	0.01
First Solar	US	USD	586	78,009	0.02	Capri Holdings	GB	USD	1,025	49,649	0.01
Auto Trader Group	GB	GBP	10,032	71,565	0.01	China Tourism Group Duty Free (H)	CN	HKD	4,282	45,566	0.01
Taiwan Union Technology	TW	TWD	18,847	58,556	0.01	InterContinental Hotels Group	GB	GBP	665	44,356	0.01
Sinbon Electronics	TW	TWD	7,109	57,481	0.01	Brilliance China Automotive Holdings	HK	HKD	98,862	42,913	0.01
Gold Circuit Electronics	TW	TWD	11,077	56,986	0.01	Compagnie Financiere Richemont (A)	CH	CHF	367	40,815	0.01
Lumentum Holdings	US	USD	1,527	56,396	0.01	Compass Group	GB	GBP	1,676	39,904	0.01
Ciena	US	USD	1,364	54,884	0.01	Faurecia	FR	EUR	2,465	39,047	0.01
Pinterest (A)	US	USD	1,946	54,746	0.01	Schibsted (A)	NO	NOK	2,016	38,070	0.01
Autohome (A) ADR	CN	USD	2,060	50,999	0.01	China Tourism Group Duty Free (A)	CN	CNY	3,101	37,775	0.01
Adevinta	NO	NOK	5,729	47,537	0.01	Genting (Malaysia)	MY	MYR	78,478	37,712	0.01
Lotes	TW	TWD	1,836	44,164	0.01	Flutter Entertainment	IE	GBP	250	37,105	0.01
Nanya Technology	TW	TWD	22,814	43,115	0.01	Fuyao Glass Industry Group (H)	CN	HKD	8,164	35,131	0.01
Western Digital	US	USD	1,102	42,162	0.01	Coupage (A)	US	USD	2,172	34,871	0.01
Elastic	US	USD	536	38,374	0.01	China Tourism Group Duty Free (A)	CN	CNY	2,790	34,011	0.01
Atea	NO	NOK	3,826	37,620	0.01	Alibaba Group Holding ADR	CN	USD	434	33,350	0.01
Sopra Steria Group	FR	EUR	197	33,399	0.01	Nien Made Enterprise	TW	TWD	3,698	30,892	0.01
Starpower Semiconductor	CN	CNY	975	21,623	0.00	Fuyao Glass Industry Group (A)	CN	CNY	6,411	30,845	0.01
ams-OSRAM	AT	CHF	4,874	16,377	0.00	Musti Group	FI	EUR	1,439	26,776	0.01
TeamViewer	DE	EUR	1,099	15,936	0.00	Future	GB	GBP	2,359	23,961	0.00
Huagong Technology (A)	CN	CNY	4,381	15,914	0.00	YETI Holdings	US	USD	595	23,721	0.00
NAURA Technology Group	CN	CNY	364	12,006	0.00	Moonpig Group	GB	GBP	12,223	23,148	0.00
SolarEdge Technologies	IL	USD	167	11,963	0.00	Just Eat Takeaway.com	NL	EUR	1,876	21,495	0.00
				45,269,834	8.94	Dr. Martens	GB	GBP	14,956	19,992	0.00
Consumer Discretionary						TopBuild	US	USD	78	16,948	0.00
Amazon.com	US	USD	19,824	2,489,057	0.49	Stellantis	NL	EUR	925	16,281	0.00
Alibaba Group Holding (CN)	CN	HKD	168,930	1,620,109	0.32	Grand Canyon Education	US	USD	142	15,939	0.00
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,805	1,217,789	0.24	Wyndham Hotels & Resorts	US	USD	234	15,933	0.00
NetEase	CN	HKD	51,833	1,044,066	0.21	D.R. Horton	US	USD	155	15,361	0.00
Chipotle Mexican Grill	US	USD	525	959,494	0.19	D'ieteren	BE	EUR	102	14,314	0.00
PDD Holdings ADR	IE	USD	9,659	914,634	0.18	Watches of Switzerland Group	GB	GBP	2,326	13,382	0.00
Home Depot	US	USD	3,171	853,004	0.17	Boohoo Group	GB	GBP	36,581	13,119	0.00
Electronic Arts	US	USD	7,156	842,190	0.17	XD	CN	HKD	8,927	12,713	0.00
Yum China Holdings	CN	USD	15,616	772,540	0.15	Fnac Darty	FR	EUR	572	12,682	0.00
						momo.com	TW	TWD	479	7,456	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Focus Media Information Technology (A)	CN	CNY	2,643	2,360	0.00						
				24,230,874	4.79						
Consumer Staples											
Nestle	CH	CHF	28,661	2,924,583	0.58	Insmed	US	USD	8,767	206,036	0.04
L'Oreal	FR	EUR	3,689	1,461,340	0.29	Convatec Group	GB	GBP	82,764	194,085	0.04
Walmart	US	USD	8,832	1,361,662	0.27	McKesson	US	USD	438	186,955	0.04
Danone	FR	EUR	18,810	1,056,160	0.21	GSK	GB	GBP	10,709	179,243	0.04
Unilever	GB	GBP	20,380	910,219	0.18	Abbott Laboratories	US	USD	1,979	175,736	0.03
Diageo	GB	GBP	25,293	902,466	0.18	HCA Healthcare	US	USD	803	171,608	0.03
Coca-Cola	US	USD	16,201	865,273	0.17	Merck	DE	EUR	1,195	170,043	0.03
Anheuser-Busch InBev	BE	EUR	12,803	686,640	0.14	Alcon	CH	CHF	2,458	165,798	0.03
PepsiCo	US	USD	3,878	595,686	0.12	ResMed	US	USD	1,207	160,267	0.03
Costco Wholesale	US	USD	988	517,532	0.10	Baxter International	US	USD	4,660	141,637	0.03
Jeronimo Martins	PT	EUR	22,902	498,801	0.10	Genmab	DK	DKK	516	137,470	0.03
Haleon	GB	GBP	102,975	389,659	0.08	Coloplast (B)	DK	DKK	1,376	135,473	0.03
Colgate-Palmolive	US	USD	4,550	321,334	0.06	Richter Gedeon NYRT	HU	HUF	5,554	122,995	0.02
Ingredion	US	USD	3,624	320,894	0.06	Biogen	US	USD	543	121,536	0.02
Reckitt Benckiser Group	GB	GBP	4,891	309,054	0.06	Hygeia Healthcare Holdings	CN	HKD	21,005	119,592	0.02
Heineken (BR)	NL	EUR	3,318	281,182	0.06	IQVIA Holdings	US	USD	690	117,621	0.02
China Mengniu Dairy	CN	HKD	90,969	279,624	0.06	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	3,076	113,321	0.02
General Mills	US	USD	4,403	271,185	0.05	Smith & Nephew	GB	GBP	10,694	113,088	0.02
Kweichow Moutai (A)	CN	CNY	1,161	252,300	0.05	Dexcom	US	USD	1,210	101,113	0.02
Kweichow Moutai (A)	CN	CNY	1,125	243,794	0.05	Sino Biopharmaceutical	HK	HKD	253,107	92,710	0.02
President Chain Store	TW	TWD	32,403	243,609	0.05	Alcon	CH	USD	1,173	79,182	0.02
LG Household & Health Care	KR	KRW	1,018	224,997	0.04	WuXi AppTec (H)	CN	HKD	6,662	75,440	0.01
China Resources Beer Holdings	HK	HKD	45,116	224,965	0.04	Sandoz Group	CH	CHF	3,059	75,278	0.01
Pernod Ricard	FR	EUR	1,282	214,673	0.04	Zoetis (A)	US	USD	509	75,218	0.01
Shoprite Holdings	ZA	ZAR	15,631	188,466	0.04	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	2,016	74,427	0.01
Procter & Gamble	US	USD	1,246	170,779	0.03	Alnylam Pharmaceuticals	US	USD	519	74,144	0.01
Bunge	US	USD	1,703	170,779	0.03	Shandong Weigao Group Medical Polymer (H)	CN	HKD	80,743	70,725	0.01
Thai Beverage	TH	SGD	445,839	166,357	0.03	Avantor	US	USD	4,109	67,180	0.01
Amorepacific	KR	KRW	1,558	137,947	0.03	WuXi AppTec	CN	CNY	5,307	59,033	0.01
Target	US	USD	1,192	124,641	0.02	Halozyme Therapeutics	US	USD	1,748	55,349	0.01
Universal Robina	PH	PHP	63,396	115,585	0.02	Option Care Health	US	USD	1,957	50,507	0.01
Heineken Holding (A)	NL	EUR	1,569	112,657	0.02	Shenzhen New Industries Biomedical	CN	CNY	4,927	43,285	0.01
Tsingtao Brewery (H)	CN	HKD	14,548	104,008	0.02	Hikma Pharmaceuticals	JO	GBP	1,966	42,942	0.01
Beiersdorf	DE	EUR	814	100,968	0.02	Structure Therapeutics ADR	US	USD	638	42,895	0.01
Conagra Brands	US	USD	3,205	82,822	0.02	Fresenius SE & Co	DE	EUR	1,728	41,890	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	23,327	82,361	0.02	Royalty Pharma	US	USD	1,465	37,580	0.01
Wuliangye Yibin (A)	CN	CNY	3,935	78,873	0.02	Pharmaron Beijing (H)	CN	HKD	15,520	34,864	0.01
Tingyi Cayman Islands Holding	CN	HKD	58,854	73,841	0.01	Hangzhou Tigermed Consulting (H)	CN	HKD	6,001	31,826	0.01
BJ's Wholesale Club Holdings	US	USD	1,076	69,988	0.01	Bayer	DE	EUR	626	25,446	0.01
Nongfu Spring (H)	CN	HKD	12,302	66,154	0.01	Guardant Health	US	USD	995	24,189	0.00
JD Health International	CN	HKD	15,061	64,222	0.01	Asymchem Laboratories (H)	CN	HKD	1,855	22,710	0.00
Constellation Brands	US	USD	290	64,169	0.01	Remegen (H)	CN	HKD	4,133	22,132	0.00
Kraft Heinz	US	USD	2,069	61,552	0.01	Dentium	KR	KRW	287	22,005	0.00
Coca-Cola European Partners (US)	GB	USD	887	48,856	0.01	Joain Laboratories China (H)	CN	HKD	10,528	18,539	0.00
Treasury Wine Estates	AU	AUD	6,673	48,375	0.01	InnoCare Pharma	CN	HKD	24,157	17,972	0.00
Muyuan Foods (A)	CN	CNY	9,357	45,472	0.01	Bloomage Biotechnology	CN	CNY	1,649	16,235	0.00
Proya Cosmetics (A)	CN	CNY	3,387	45,422	0.01	Ergomed	GB	GBP	1,000	15,417	0.00
Darling Ingredients	US	USD	996	41,959	0.01	CVS Group	GB	GBP	907	15,262	0.00
Yifeng Pharmacy Chain	CN	CNY	9,613	40,586	0.01	Pharmaron Beijing (A)	CN	CNY	2,658	11,365	0.00
Carlsberg (B)	DK	DKK	310	34,924	0.01	Venus MedTech Hangzhou (H)	CN	HKD	20,335	10,862	0.00
Proya Cosmetics	CN	CNY	2,553	34,237	0.01	Sartorius Stedim Biotech	FR	EUR	60	10,621	0.00
Estee Lauder (A)	US	USD	273	33,100	0.01	Asymchem Laboratories Tianjin	CN	CNY	512	9,955	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	8,552	26,232	0.01	Hangzhou Tigermed Consulting (A)	CN	CNY	1,141	9,790	0.00
AAK	SE	SEK	1,341	24,053	0.00	Kalbe Farma	ID	IDR	87,753	8,818	0.00
Uni-President China Holdings	CN	HKD	36,400	23,200	0.00	iRay Technology (A)	CN	CNY	306	8,793	0.00
Aryza (CH)	CH	CHF	10,884	18,834	0.00	Joain Laboratories (China)	CN	CNY	7	23	0.00
Mayora Indah (PT)	ID	IDR	96,730	16,434	0.00				24,530,185	4.85	
US Foods Holding	US	USD	419	15,389	0.00	Financials					
Koninklijke Ahold Delhaize	NL	EUR	545	15,250	0.00	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,580,209	7,182,050	1.42
Kellogg	US	USD	259	12,360	0.00	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	766,851	3,425,523	0.68
Bakkafrost	FO	NOK	269	11,473	0.00	HSBC Holdings (UK)	GB	GBP	275,457	1,873,660	0.37
Anadolu Efes Biracilik Ve Malt	TR	TRY	3,219	10,753	0.00	Visa	US	USD	7,052	1,565,615	0.31
Dino Polska	PL	PLN	98	8,750	0.00	Allianz	DE	EUR	5,910	1,305,578	0.26
Tsingtao Brewery (A)	CN	CNY	727	7,827	0.00	JPMorgan Chase	US	USD	9,266	1,215,537	0.24
WK Kellogg	US	USD	64	605	0.00	AXA	FR	EUR	40,988	1,145,820	0.23
				17,963,061	3.55	UBS Group	CH	CHF	50,874	1,123,370	0.22
						Berkshire Hathaway (B)	US	USD	3,084	991,727	0.20
						Progressive	US	USD	6,276	936,466	0.19
						Zurich Insurance Group	CH	CHF	2,019	904,668	0.18
						MasterCard	US	USD	2,415	860,457	0.17
						UniCredit	IT	EUR	29,692	701,471	0.14
						Bank of America	US	USD	27,113	668,882	0.13
						Partners Group Holding	CH	CHF	660	656,942	0.13
						Ping An Insurance Group (H)	CN	HKD	134,573	645,100	0.13
						Morgan Stanley	US	USD	9,604	641,834	0.13
						Intesa Sanpaolo	IT	EUR	255,697	628,119	0.12
						NN Group	NL	EUR	16,550	500,797	0.10
						Marsh & McLennan	US	USD	2,526	452,472	0.09
						Wells Fargo	US	USD	11,714	437,216	0.09
						Societe Generale	FR	EUR	20,392	431,181	0.09
						Goldman Sachs Group	US	USD	1,355	389,051	0.08
						Barclays	GB	GBP	247,801	374,503	0.07
						ING Groep	NL	EUR	29,398	353,599	0.07
						American International Group	US	USD	6,061	350,218	0.07
						CTBC Financial Holding	TW	TWD	476,456	338,896	0.07
						FirstRand	ZA	ZAR	106,330	329,817	0.07
						BlackRock	US	USD	568	327,162	0.06
						CLMB Group Holdings	MY	MYR	277,552	314,540	0.06
						Moody's	US	USD	1,068	311,877	0.06
						Standard Bank Group	ZA	ZAR	32,789	302,749	0.06
						Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	798	302,074	0.06
						BNP Paribas (France)	FR	EUR	5,456	296,203	0.06
						Bank Mandiri Persero	ID	IDR	864,746	292,031	0.06
						American Express	US	USD	2,101	288,965	0.06
						Bank Central Asia	ID	IDR	502,428	261,665	0.05
						Natwest Group	GB	GBP	127,553	261,033	0.05
						Hong Leong Bank	MY	MYR	64,955	250,255	0.05
						National Bank of Greece	GR	EUR	44,616	240,926	0.05
						Arthur J Gallagher	US	USD	1,060	236,443	0.05
						China Merchants Bank (H)	CN	HKD	64,889	231,871	0.05

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Construction Bank (H)	CN	HKD	427,025	227,967	0.05	US Treasury 5.36% 28/12/2023	US	USD	3,997,000	3,751,255	0.74
AIA Group	HK	HKD	26,903	219,756	0.04					11,279,680	2.23
Deutsche Boerse	DE	EUR	1,398	216,929	0.04	Closed Ended Fund					
Prudential (UK)	HK	GBP	21,961	216,336	0.04	CVC Credit Partners European Opportunities	GB	GBP	184,945	222,481	0.04
Qatar National Bank	QA	QAR	55,297	214,035	0.04	Ares Capital	US	USD	1,358	24,284	0.00
First Abu Dhabi Bank	AE	AED	64,517	210,808	0.04					246,765	0.05
Fubon Financial Holding	TW	TWD	116,661	204,791	0.04	Open Ended Fund					
FincoBank	IT	EUR	16,921	188,080	0.04	Fidelity CCF II - North America Equity Fund	IE	USD	8,393,841	80,367,344	15.88
MetLife	US	USD	3,239	182,767	0.04	Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	5,164,237	48,762,792	9.63
Bank Of The Philippine Islands	PH	PHP	108,009	181,070	0.04	Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	5,089,203	47,274,615	9.34
Ares Management (A)	US	USD	1,940	180,367	0.04	Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	2,744,892	25,533,264	5.04
Cathay Financial Holding	TW	TWD	140,439	180,010	0.04	Fidelity CCF II - UK Equity Fund	IE	GBP	17,250,336	18,473,207	3.65
PNC Financial Services Group	US	USD	1,665	179,457	0.04	Fidelity CCF II - Japan Equity Fund	IE	JPY	95,159	6,242,842	1.23
Nedbank Group	ZA	ZAR	17,172	173,886	0.03	Assenagon Alpha Volatility	LU	EUR	3,926	4,454,725	0.88
Fidelity National Information Services	US	USD	3,689	170,022	0.03	Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	384,971	3,447,083	0.68
Bank Negara Indonesia Persero (L)	ID	IDR	579,815	165,463	0.03	Coremont Investment Fund	LU	EUR	16,720	1,792,732	0.35
Nordea Bank	FI	SEK	16,543	164,224	0.03	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	25	446,973	0.09
Industrial Bank (A)	CN	CNY	83,884	162,903	0.03	Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	955	0.00
AON	US	USD	549	160,743	0.03					236,796,532	46.78
Everest Re Group	BM	USD	416	155,710	0.03	Equity Linked Notes					
Northern Trust	US	USD	2,480	154,539	0.03	HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	53,213	47,510	0.01
RenaissanceRe Holdings	BM	USD	736	151,874	0.03	UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	47,782	42,661	0.01
S&P Global	US	USD	461	151,050	0.03	BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	17,546	15,666	0.00
Regions Financial	US	USD	10,895	149,725	0.03					105,837	0.02
Comerica	US	USD	3,992	148,433	0.03	Communication Services					
VZ Holding	CH	CHF	1,585	147,130	0.03	Tele2 (B)	SE	SEK	97,834	655,265	0.13
Bank of Ningbo (A)	CN	CNY	45,626	146,605	0.03	Infrastrutture Wireless Italiane	IT	EUR	50,063	516,651	0.10
EQT	SE	SEK	8,480	145,609	0.03	Deutsche Telekom	DE	EUR	20,578	421,331	0.08
Apollo Global Management	US	USD	1,974	144,938	0.03	Warner Music Group (A)	US	USD	14,059	413,964	0.08
Chailease Holding	TW	TWD	27,918	143,010	0.03	T-Mobile (US)	US	USD	2,272	308,398	0.06
DB Insurance	KR	KRW	2,298	141,314	0.03	Telkom Indonesia Persero	ID	IDR	1,162,176	240,886	0.05
Lloyds Banking Group	GB	GBP	305,958	140,335	0.03	Elisa (A)	FI	EUR	4,985	199,806	0.04
PICC Property & Casualty (H)	CN	HKD	129,612	139,681	0.03	Far EasTone Telecommunications	TW	TWD	85,636	189,735	0.04
Brown & Brown	US	USD	2,099	138,061	0.03	Hellenic Telecommunications Organization	GR	EUR	13,785	182,380	0.04
Legal & General Group	GB	GBP	55,299	134,252	0.03	Spotify Technology	SE	USD	988	153,291	0.03
Edenred	FR	EUR	2,621	131,695	0.03	SK Telecom	KR	KRW	4,047	139,588	0.03
Huatai Securities (H)	CN	HKD	105,740	130,696	0.03	IQIYI ADR	CN	USD	24,861	107,063	0.02
Hamilton Lane (A)	US	USD	1,648	130,638	0.03	Koninklijke KPN	NL	EUR	22,859	72,576	0.01
Huatai Securities (A)	CN	CNY	62,839	129,618	0.03	MTN Group	ZA	ZAR	13,477	61,901	0.01
Bank Rakyat Indonesia Persero	ID	IDR	435,539	128,793	0.03	Roku (A)	US	USD	543	30,306	0.01
Public Bank Berhad	MY	MYR	155,187	128,198	0.03	Indosat	ID	IDR	42,124	23,687	0.00
China Pacific Insurance Group (H)	CN	HKD	50,853	119,988	0.02	Lumen Technologies	US	USD	15,124	21,687	0.00
Postal Savings Bank of China (H)	CN	HKD	268,647	115,583	0.02					3,738,515	0.74
Intermediate Capital Group	GB	GBP	6,957	104,220	0.02	Securities Admitted to or Dealt on Other Regulated Markets					
Postal Savings Bank of China	CN	CNY	156,295	91,957	0.02	Energy					
KB Financial Group	KR	KRW	2,512	90,316	0.02	PRIIO SA	BR	BRL	20,235	179,732	0.04
Hyundai Marine & Fire Insurance	KR	KRW	4,026	88,728	0.02	3R Petroleum Oleo E Gas	BR	BRL	13,259	80,994	0.02
Ping An Bank (A)	CN	CNY	62,855	84,570	0.02	Repsol	ES	EUR	3,135	43,342	0.01
Hong Kong Exchanges and Clearing	HK	HKD	2,338	76,817	0.02					304,068	0.06
Voya Financial	US	USD	1,205	75,471	0.01	Utilities					
Sampo (A)	FI	EUR	2,026	75,194	0.01	Endesa	ES	EUR	2,097	37,248	0.01
Ping An Insurance Group (A) (China)	CN	CNY	11,639	67,947	0.01					37,248	0.01
Tryg	DK	DKK	3,607	66,510	0.01	Materials					
China Life Insurance (A)	CN	CNY	14,135	61,122	0.01	Grupo Mexico (B)	MX	MXN	111,526	426,924	0.08
KakaoBank	KR	KRW	4,712	60,012	0.01	Gerdau (Pref'd)	BR	BRL	56,044	229,885	0.05
China Merchants Bank (A)	CN	CNY	14,251	56,385	0.01	PhosAgro GDR*	RU	USD	0	0	0.00
CITIC Securities (A)	CN	CNY	18,747	52,342	0.01					656,809	0.13
Akbank Tas	TR	TRY	51,337	50,590	0.01	Industrials					
Piraeus Financial Holdings	GR	EUR	17,317	48,315	0.01	Localiza Rent a Car	BR	BRL	49,847	474,974	0.09
KBC Group	BE	EUR	796	41,311	0.01	Ryanair Holdings (IE)	IE	EUR	30,508	432,602	0.09
China International Capital	CN	CNY	8,365	39,644	0.01	Ferrovial	ES	EUR	10,221	290,683	0.06
ASR Nederland	NL	EUR	1,019	35,877	0.01	Kingspan Group (IE)	IE	EUR	2,639	167,540	0.03
Turkiye Is Bankasi	TR	TRY	50,586	35,501	0.01	Aena	ES	EUR	1,204	164,712	0.03
Admiral Group	GB	GBP	1,262	35,394	0.01	Fluidra	ES	EUR	9,238	153,529	0.03
ZhongAn Online P&C Insurance (H)	CN	HKD	13,110	33,822	0.01	Grupo Aeroportuario del Sureste (B)	MX	MXN	6,590	133,512	0.03
Aviva	GB	GBP	7,063	32,249	0.01	Vamos Loca. de Caminhos Maquinas e Eq.	BR	BRL	36,635	53,684	0.01
Yapi ve Kredi Bankasi	TR	TRY	53,111	30,629	0.01	Rumo	BR	BRL	10,895	45,791	0.01
Virgin Money (UK)	GB	GBP	17,662	30,212	0.01	Controladora Vuela Cia de Aviacion Santos Brasil Participacoes	MX	MXN	25,641	14,266	0.00
Storebrand (A)	NO	NOK	2,139	16,857	0.00	Localiza Rent a Car RTS 10/11/2023	BR	BRL	2,959	4,042	0.00
Julius Baer Group	CH	CHF	249	13,901	0.00					335	0.00
Phoenix Group Holdings	GB	GBP	2,439	12,711	0.00					1,935,669	0.38
Molten Ventures	GB	GBP	4,580	12,381	0.00	Consumer Discretionary					
China Pacific Insurance Group (A)	CN	CNY	3,406	12,144	0.00	Industria de Diseno Textil	ES	EUR	17,849	580,973	0.11
Noah Holdings ADR	CN	USD	828	9,104	0.00	Cie Financiere Richemont ADR	CH	USD	2,696	29,911	0.01
Mandatum	FI	EUR	1,846	6,743	0.00	Lojas Renner	BR	BRL	7,225	16,408	0.00
Samsung Fire & Marine Insurance	KR	KRW	28	4,986	0.00	Grupo Televisa	MX	MXN	11,060	4,624	0.00
SCB X (F)	TH	THB	1,637	4,241	0.00					631,916	0.12
Haci Omer Sabanci Holding	TR	TRY	2,223	3,978	0.00	Consumer Staples					
				42,855,633	8.47	Walmart De Mexico	MX	MXN	100,003	335,034	0.07
						Arca Continental	MX	MXN	21,045	179,471	0.04
						Sao Martinho	BR	BRL	8,481	56,322	0.01
										570,827	0.11
Real Estate											
Digital Realty Trust REIT	US	USD	6,081	710,339	0.14						
Welltower REIT	US	USD	6,694	531,986	0.11						
American Tower REIT	US	USD	2,918	489,401	0.10						
China Resources Land	HK	HKD	108,685	383,050	0.08						
Crown Castle REIT	US	USD	3,229	281,735	0.06						
China Overseas Land & Investment	HK	HKD	138,575	246,225	0.05						
SBA Communications (A) REIT	US	USD	764	151,042	0.03						
Americold Realty Trust REIT	US	USD	5,850	144,067	0.03						
Ayala Land	PH	PHP	130,521	60,635	0.01						
CoStar Group	US	USD	770	52,491	0.01						
Longfor Group Holdings	CN	HKD	35,792	48,902	0.01						
Segro REIT	GB	GBP	4,556	37,292	0.01						
Unibail-Rodamco-Westfield REIT	FR	EUR	347	16,209	0.00						
Hammerson REIT	GB	GBP	51,232	12,967	0.00						
Urban Logistics REIT	GB	GBP	10,103	12,089	0.00						
Pakuwon Jati	ID	IDR	503,635	11,982	0.00						
				3,190,412	0.63						
Government											
Germany 3.70% 22/11/2023	DE	EUR	7,544,633	7,528,425	1.49						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	100,041	68,986	0.01
				68,986	0.01
Financials					
Banca Bilbao Vizcaya Argentaria B3 SA - Brasil Bolsa Balcao	ES	EUR	74,845	555,498	0.11
Banco Bradesco	BR	BRL	225,002	469,266	0.09
AIB Group	BR	BRL	152,443	351,643	0.07
Grupo Financiero Banorte	IE	EUR	71,282	291,827	0.06
Banco Bradesco (Pref'd)	MX	MXN	24,170	186,490	0.04
Banco BTG Pactual	BR	BRL	63,649	167,453	0.03
Kuwait Finance House	BR	BRL	30,072	165,389	0.03
Bankinter	KW	KWD	65,832	137,681	0.03
Banco Santander (ES)	ES	EUR	22,481	134,033	0.03
Alpha Bank	ES	EUR	27,052	93,762	0.02
	GR	EUR	58,261	82,148	0.02
				2,635,190	0.52
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	26,865	79,701	0.02
				79,701	0.02
Government					
Japan Treasury -0.12% 13/11/2023	JP	JPY	97,750,000	609,921	0.12
US Treasury 5.27% 16/11/2023	US	USD	448,900	423,942	0.08
				1,033,863	0.20
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	1,145,562	1,058,897	0.21
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	79,449	70,934	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	4,075	16,952	0.00
				1,146,783	0.23
Communication Services					
Tim	BR	BRL	55,168	157,856	0.03
Cellnex Telecom	ES	EUR	4,317	119,677	0.02
				277,533	0.05
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	159,546	158,394	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	138,736	137,750	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	117,925	117,748	0.02
Barclays 0.16% 05/01/2024	GB	EUR	104,052	104,046	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	69,368	69,388	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	69,368	69,378	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	69,368	69,369	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	69,368	69,365	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	69,368	69,360	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	69,368	69,315	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	69,368	69,314	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	69,368	69,301	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	69,368	69,297	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	69,368	69,248	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	69,368	69,194	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	69,368	69,150	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	69,368	69,112	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	69,368	68,889	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	69,368	68,883	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	69,368	68,882	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	69,368	68,868	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	69,368	68,867	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	69,368	68,866	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	69,368	68,845	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	69,368	68,844	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	69,368	68,836	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	69,368	68,834	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	69,368	68,816	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	69,368	67,972	0.01
P&G CP 3.96% 05/01/2024	US	EUR	58,965	58,538	0.01
Mitsui Finance CP 3.97% 02/11/2023	GB	EUR	52,026	52,015	0.01
Mitsui Finance CP 3.95% 27/11/2023	GB	EUR	52,026	51,874	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	52,026	51,197	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	52,026	51,020	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	34,684	34,689	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	34,684	34,689	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	34,684	34,684	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	34,684	34,684	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	34,684	34,684	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	34,684	34,605	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	34,684	34,582	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	34,684	34,541	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	34,684	34,467	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	34,684	34,445	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	34,684	34,437	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	34,684	34,431	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	34,684	34,430	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	34,684	34,430	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	34,684	34,430	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	34,684	34,381	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	34,684	34,364	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	34,684	34,094	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	34,684	34,016	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	31,216	30,991	0.01
				3,194,849	0.63

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Materials					
PhosAgro*	RU	USD	65	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	3,397	0	0.00
				0	0.00
Industrials					
Tuhu Car*	KY	HKD	5,364	20,244	0.00
				20,244	0.00
Information Technology					
Bytedance*	CN	USD	308	47,429	0.01
Yandex*	RU	USD	147	0	0.00
				47,429	0.01
Healthcare					
Cutia Therapeutics*	CN	HKD	13,135	30,050	0.01
China Animal Healthcare*	BM	HKD	9,100	0	0.00
				30,050	0.01
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	138,736	138,736	0.03
TCS Group Holding GDR*	CY	USD	57	0	0.00
Sberbank of Russia (USD)*	RU	USD	5,916	0	0.00
				138,736	0.03
Fractions					9 0.00
Total Investments (Cost EUR 477,401,351)				464,420,961	91.75
Bank Deposits					
DZ Bank TD 3.85% 01/11/2023	DE	EUR	349,026	349,026	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	348,941	348,941	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	346,840	346,840	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	346,840	346,840	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	270,535	270,535	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	208,752	208,752	0.04
				1,870,934	0.37
Total Investments (including Bank Deposits)				466,291,895	92.12
Contracts For Difference					
MSCI Europe VL Eur Net (GS)	EUR		7,379,546	51,187	0.01
Commodity Strategy 1099 (GS)	USD		1,467,501	692	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		110,968,356	(1,977)	(0.00)
				49,902	0.01
Forward Foreign Exchange Contracts					
Bought EUR Sold GBP at 1.152712 22/11/2023			218,595	979	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			1,067,475	534	0.00
				1,513	0.00
Futures					
MSCI S.Arabia Index Future 15/12/2023	USD		1,440,679	(79,164)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD		8,244,294	(222,689)	(0.04)
MSCI Brazil Ix Index Future 15/12/2023	USD		5,571,972	(260,466)	(0.05)
S&P TSX 60 Index Future 14/12/2023	CAD		10,359,635	(403,334)	(0.08)
				(965,653)	(0.19)
Other Assets and Liabilities					
				40,802,903	8.06
Net Assets				506,180,560	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	48.42
USA	US	16.23
UK	GB	3.90
China	CN	3.62
Germany	DE	3.47
France	FR	3.13
Switzerland	CH	2.18
Taiwan Area	TW	1.38
Luxembourg	LU	1.26
Netherlands	NL	1.20
Korea	KR	1.15
Sweden	SE	0.70
Denmark	DK	0.70
Italy	IT	0.63
Brazil	BR	0.50
Spain	ES	0.45
Hong Kong SAR China	HK	0.35
South Africa	ZA	0.32
Finland	FI	0.30
Mexico	MX	0.27
Indonesia	ID	0.23
Belgium	BE	0.21
Malaysia	MY	0.19
Thailand	TH	0.18
Japan	JP	0.17
Austria	AT	0.12
Greece	GR	0.11
Portugal	PT	0.10
United Arab Emirates	AE	0.10
Norway	NO	0.08
Uruguay	UY	0.08
Philippines	PH	0.07
Bermuda	BM	0.06
Qatar	QA	0.04
Australia	AU	0.04
Canada	CA	0.03
Poland	PL	0.03
Cayman Islands	KY	0.03
Turkey	TR	0.03
Kuwait	KW	0.03
Hungary	HU	0.02
Singapore	SG	0.02
Chile	CL	0.01
Jordan	JO	0.01
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		7.88

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	64,478	1,959,642	0.49
TotalEnergies	FR	EUR	25,188	1,591,886	0.39
Exxon Mobil	US	USD	8,578	859,010	0.21
Cheniere Energy	US	USD	4,596	725,438	0.18
OMV AG	AT	EUR	10,119	418,511	0.10
Schlumberger (US)	US	USD	5,623	297,598	0.07
Pioneer Natural Resources	US	USD	1,308	296,191	0.07
Diamondback Energy	US	USD	1,856	282,715	0.07
China Petroleum & Chemical (H)	CN	HKD	487,024	234,925	0.06
Marathon Petroleum	US	USD	1,445	205,011	0.05
Baker Hughes	US	USD	6,053	198,163	0.05
Subsea 7	GB	NOK	12,419	153,858	0.04
Parex Resources	CA	CAD	7,260	131,442	0.03
BP	GB	GBP	22,230	128,306	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	8,138	121,416	0.03
Marathon Oil Group	US	USD	4,283	111,007	0.03
S-Oil	KR	KRW	2,254	105,127	0.03
Aker BP	NO	NOK	3,825	103,926	0.03
SBM Offshore	NL	EUR	7,002	82,268	0.02
EQT	US	USD	2,005	80,340	0.02
Chesapeake Energy	US	USD	536	43,857	0.01
Neste	FI	EUR	1,309	41,507	0.01
China Oilfield Services (H)	CN	HKD	36,612	40,898	0.01
New Fortress Energy	US	USD	1,069	30,678	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	29,237	29,285	0.01
China Merchants Energy Shipping (A)	CN	CNY	22,665	18,772	0.00
Vallourec	FR	EUR	982	11,120	0.00
Enviva	US	USD	3,005	10,240	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	4,926	9,134	0.00
China Petroleum & Chemical (A)	CN	CNY	12,946	9,103	0.00
Novatek Joint Stock*	RU	RUB	366	0	0.00
Gazprom*	RU	USD	3,660	0	0.00
				8,531,374	2.07

Utilities					
SSE	GB	GBP	39,021	731,774	0.18
Centrica	GB	GBP	365,807	660,809	0.16
Sempra Energy	US	USD	9,974	658,247	0.16
Enel	IT	EUR	90,534	542,115	0.13
National Grid	GB	GBP	44,617	501,419	0.12
Orsted	DK	DKK	6,584	299,746	0.07
Emirates Central Cooling Systems	AE	AED	479,873	221,347	0.05
Eversource Energy	US	USD	2,735	138,991	0.03
E.ON	DE	EUR	11,735	131,672	0.03
NextEra Energy	US	USD	1,861	102,645	0.03
Severn Trent	GB	GBP	2,933	89,457	0.02
Exelon	US	USD	1,559	57,167	0.01
Pacific Gas and Electric	US	USD	3,453	53,407	0.01
Drax Group	GB	GBP	9,514	46,173	0.01
ENN Natural Gas (A)	CN	CNY	18,583	41,334	0.01
				4,276,303	1.06

Materials					
Air Liquide	FR	EUR	7,432	1,201,541	0.30
Linde	US	USD	2,780	1,007,373	0.25
Rio Tinto	GB	GBP	15,508	935,904	0.23
Hexpol	SE	SEK	43,871	366,458	0.09
LG Chem	KR	KRW	861	265,688	0.07
Ball	US	USD	5,049	231,525	0.06
Corteva	US	USD	4,448	202,050	0.05
RPM International	US	USD	2,262	195,060	0.05
Petronas Chemicals Group	MY	MYR	114,434	166,832	0.04
Sika (BR)	CH	CHF	654	147,617	0.04
Avery Dennison	US	USD	878	144,488	0.04
Covestro	DE	EUR	2,674	127,567	0.03
Holcim	CH	CHF	2,141	124,932	0.03
Norsk Hydro	NO	NOK	22,329	120,326	0.03
BASF	DE	EUR	2,747	119,594	0.03
Stora Enso (FI)	FI	EUR	10,239	115,958	0.03
Victrex	GB	GBP	7,325	115,841	0.03
Anglogold Ashanti	GB	ZAR	6,647	115,604	0.03
Endeavour Mining	GB	GBP	5,823	113,675	0.03
China Steel	TW	TWD	160,278	113,021	0.03
Anglo American (UK)	GB	GBP	4,507	108,522	0.03
DSM Firmenich	CH	EUR	1,233	105,549	0.03
Steel Dynamics	US	USD	814	82,277	0.02
Anhui Conch Cement (H)	CN	HKD	34,834	81,752	0.02
Lanxess	DE	EUR	3,721	80,371	0.02
Impala Platinum Holdings	ZA	ZAR	17,849	69,997	0.02
Axalta Cing Systems	US	USD	2,697	66,665	0.02
China Hongqiao Group	CN	HKD	72,632	64,070	0.02
Arkema	FR	EUR	687	60,693	0.02
Evonik Industries	DE	EUR	3,120	54,168	0.01
DL Holdings	KR	KRW	1,801	53,539	0.01
Newmont	US	USD	1,479	52,215	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,085	41,566	0.01
Empresas Cmpc	CL	CLP	24,168	40,874	0.01
Soulbrain	KR	KRW	236	38,355	0.01
China Jushi (A)	CN	CNY	24,299	36,222	0.01
Ganfeng Lithium Group (H)	CN	HKD	8,092	27,399	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	8,521	27,304	0.01
Wienerberger	AT	EUR	1,176	26,988	0.01
Shandong Sinocera Functional Material	CN	CNY	8,125	25,914	0.01

Crown Holdings	US	USD	293	22,358	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	6,164	20,861	0.01
Avia Avian	ID	IDR	689,578	20,521	0.01
Xianhe (A)	CN	CNY	7,664	17,791	0.00
LG Chem (Pref'd)	KR	KRW	89	17,507	0.00
SSAB (B)	SE	SEK	2,465	13,500	0.00
SSAB	SE	SEK	2,383	13,482	0.00
Boliden (Sweden)	SE	SEK	507	12,266	0.00
Graphic Packaging Holding	US	USD	558	11,447	0.00
Anhui Conch Cement (A)	CN	CNY	3,503	10,913	0.00
SIG Combibloc Group	CH	CHF	509	10,586	0.00
Xianhe	CN	CNY	3,734	8,669	0.00
Ganfeng Lithium Group (A)	CN	CNY	743	4,236	0.00
Anhui Honglu Steel Construction Group	CN	CNY	11	34	0.00
Polyus*	RU	USD	20	0	0.00
				7,259,665	1.80

Industrials					
Legrand	FR	EUR	8,970	730,861	0.18
RELX	GB	GBP	21,683	714,155	0.18
Cie de Saint-Gobain	FR	EUR	13,603	699,205	0.17
Kone (B)	FI	EUR	16,692	682,542	0.17
Howmet Aerospace	US	USD	14,418	600,309	0.15
Woodward	US	USD	4,816	560,751	0.14
Arcadis (Netherlands)	NL	EUR	12,662	505,447	0.13
Deutsche Post	DE	EUR	11,903	437,548	0.11
Epiroc (A)	SE	SEK	27,152	421,670	0.10
Ashtead Group	GB	GBP	7,720	417,053	0.10
Vestas Wind Systems	DK	DKK	20,265	413,373	0.10
Emerson Electric	US	USD	4,129	346,189	0.09
TKH Group	NL	EUR	9,152	315,558	0.08
Hensoldt	DE	EUR	9,849	274,787	0.07
Siemens Energy	DE	EUR	29,686	248,471	0.06
Smart Metering Systems	GB	GBP	28,976	212,636	0.05
Epiroc (B)	SE	SEK	16,013	209,650	0.05
Parker-Hannifin	US	USD	600	208,255	0.05
Bureau Veritas (FR)	FR	EUR	9,608	206,480	0.05
Experian	IE	GBP	7,214	206,362	0.05
CSX	US	USD	6,910	194,758	0.05
WW Grainger	US	USD	259	180,548	0.04
Quanta Services	US	USD	1,007	158,797	0.04
Johnson Controls International	US	USD	3,261	151,151	0.04
Uber Technologies	US	USD	3,675	150,015	0.04
Siemens	DE	EUR	1,190	148,701	0.04
Tetra Tech	US	USD	1,018	146,580	0.04
ASGN	US	USD	1,823	143,502	0.04
FedEx	US	USD	632	143,181	0.04
3M	US	USD	1,635	141,205	0.04
United Parcel Service (B)	US	USD	975	129,153	0.03
DL E&C	KR	KRW	5,297	127,022	0.03
Sandvik	SE	SEK	7,801	123,173	0.03
Shenzhen Inovance Technology (A)	CN	CNY	15,895	123,978	0.03
Carrier Global	US	USD	2,679	121,654	0.03
Atlas Copco (B)	SE	SEK	10,801	114,304	0.03
Fortune Brands Innovations	US	USD	2,060	109,341	0.03
ZTO Express Cayman ADR	CN	USD	4,841	106,942	0.03
S-1	KR	KRW	2,751	104,997	0.03
Balfour Beatty	GB	GBP	29,543	104,904	0.03
Deere	US	USD	285	98,375	0.02
Samsung Engineering	KR	KRW	5,778	95,961	0.02
TransUnion	US	USD	2,061	85,804	0.02
Haitian International Holdings	CN	HKD	37,534	84,373	0.02
DCC (UK)	IE	GBP	1,544	80,952	0.02
Atlas Copco (A)	SE	SEK	6,394	78,028	0.02
China State Construction International Holdings	HK	HKD	73,488	74,319	0.02
Daimler Truck Holding	DE	EUR	2,493	73,852	0.02
Brenntag	DE	EUR	995	69,798	0.02
ROCKWOOL International	DK	DKK	328	68,871	0.02
Eaton	US	USD	339	66,225	0.02
CNH Industrial	GB	EUR	6,110	63,940	0.02
Hongfa Technology (A)	CN	CNY	16,776	62,693	0.02
NARI Technology (A)	CN	CNY	19,871	57,786	0.01
Genpact	US	USD	1,809	57,730	0.01
Vinci	FR	EUR	551	57,587	0.01
Maximus	US	USD	780	55,080	0.01
Sinotruk (Hong Kong)	CN	HKD	30,554	54,273	0.01
Cummins	US	USD	250	51,114	0.01
Shenzhen Inovance Technology (A)	CN	CNY	6,488	50,709	0.01
Allegion	IE	USD	522	48,966	0.01
Veralto	US	USD	670	43,273	0.01
Beijing New Building Materials (A)	CN	CNY	13,170	41,498	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	11,774	40,562	0.01
Shanghai M&G Stationery (A)	CN	CNY	7,862	39,352	0.01
Iveco Group	IT	EUR	4,641	36,917	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	7,882	32,774	0.01
Energy Recovery	US	USD	1,827	26,235	0.01
Vestis	US	USD	1,818	25,691	0.01
CITIC	CN	HKD	31,871	25,554	0.01
J.B. Hunt Transport Services	US	USD	156	25,346	0.01
Concentrix	US	USD	345	24,834	0.01
Tuhu Car	CN	HKD	5,494	23,037	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	1,421	22,095	0.01
Rentokil Initial	GB	GBP	4,570	21,873	0.01
Forbo Holding	CH	CHF	21	21,530	0.01
Spirax-Sarco Engineering	GB	GBP	205	19,279	0.00
BOC Aviation	SG	HKD	3,292	19,114	0.00
KOC Holding	TR	TRY	4,167	19,070	0.00

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Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Norfolk Southern	US	USD	91	16,529	0.00	Meituan (B)	CN	HKD	43,958	582,544	0.14
Clarivate	GB	USD	2,298	13,921	0.00	Vitesco Technologies Group	DE	EUR	5,543	510,469	0.13
SF Holding (A)	CN	CNY	738	3,724	0.00	Tesla	US	USD	2,570	484,311	0.12
				13,115,852	3.25	Kering	FR	EUR	920	352,410	0.09
Information Technology						Prosus	NL	EUR	12,839	339,324	0.08
Apple	US	USD	29,470	4,741,555	1.18	Ipsos	FR	EUR	7,387	338,755	0.08
Microsoft	US	USD	13,839	4,410,691	1.09	MercadoLibre	UY	USD	280	329,460	0.08
Taiwan Semiconductor Manufacturing	TW	TWD	174,269	2,675,450	0.66	Lowe's Cos	US	USD	1,804	323,579	0.08
Tencent Holdings	CN	HKD	55,442	1,929,399	0.48	Entain	GB	GBP	29,645	316,745	0.08
Nvidia	US	USD	4,716	1,801,428	0.45	Booking Holdings	US	USD	103	270,333	0.07
ASML Holding	NL	EUR	3,020	1,707,213	0.42	Aptiv	IE	USD	3,075	253,176	0.06
Samsung Electronics	KR	KRW	36,129	1,694,643	0.42	Dr Ing hc F Porsche (Pref'd)	DE	EUR	3,060	252,612	0.06
Alphabet (A)	US	USD	12,225	1,426,324	0.35	Home Product Center (F)	TH	THB	767,517	240,122	0.06
SAP	DE	EUR	9,869	1,250,770	0.31	The Foschini Group	ZA	ZAR	45,394	230,801	0.06
Meta Platforms (A)	US	USD	4,234	1,206,885	0.30	JD.com (A)	CN	HKD	17,837	211,999	0.05
Alphabet	US	USD	9,457	1,114,481	0.28	Continental	DE	EUR	3,144	193,186	0.05
Broadcom	US	USD	1,005	799,839	0.20	BYD (H)	CN	HKD	6,585	188,270	0.05
Accenture (A)	IE	USD	2,242	629,544	0.16	JD.com ADR	CN	USD	7,746	184,645	0.05
Cognizant Technology Solutions (A)	US	USD	8,306	506,047	0.13	Hankook Tire & Technology	KR	KRW	6,243	167,199	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	112,492	476,110	0.12	Puma	DE	EUR	3,092	164,778	0.04
SK Hynix	KR	KRW	5,778	472,039	0.12	Burberry Group	GB	GBP	8,089	157,171	0.04
Salesforce.com	US	USD	2,372	451,170	0.11	Ferrari	IT	USD	484	138,380	0.03
Intel	US	USD	12,747	437,583	0.11	Shenzhen International Group Holdings	CN	HKD	14,610	134,834	0.03
Capgemini	FR	EUR	2,544	423,650	0.11	Li Ning	CN	HKD	45,608	131,182	0.03
Oracle	US	USD	3,958	384,972	0.10	Galaxy Entertainment Group	HK	HKD	24,158	127,924	0.03
Applied Materials	US	USD	3,083	384,849	0.10	Pirelli & C	IT	EUR	29,708	124,804	0.03
Advanced Micro Devices	US	USD	3,627	335,364	0.08	O'Reilly Automotive	US	USD	138	121,710	0.03
MediaTek	TW	TWD	13,170	323,843	0.08	Tractor Supply	US	USD	661	119,929	0.03
Palo Alto Networks	US	USD	1,397	320,036	0.08	BYD (A)	CN	CNY	3,819	117,123	0.03
Infineon Technologies	DE	EUR	11,607	318,904	0.08	Zalando	DE	EUR	5,257	115,605	0.03
Qualcomm	US	USD	2,712	279,667	0.07	Fox Factory Holding	US	USD	1,445	111,291	0.03
Quanta Computer	TW	TWD	50,177	277,980	0.07	Service Corp International	US	USD	2,124	109,926	0.03
TE Connectivity	US	USD	2,386	264,037	0.07	Vail Resorts	US	USD	541	109,397	0.03
Lam Research	US	USD	466	258,660	0.06	Informa	GB	GBP	13,260	108,359	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	6,854	258,091	0.06	Flutter Entertainment (IE)	IE	EUR	724	107,162	0.03
NXP Semiconductors	NL	USD	1,364	221,624	0.05	Brunswick	US	USD	1,612	105,703	0.03
NAVER	KR	KRW	1,632	214,608	0.05	VF Corporation	US	USD	7,351	102,975	0.03
VMware	US	USD	1,494	203,181	0.05	WPP (GB)	GB	GBP	12,301	99,818	0.02
Baidu (A)	CN	HKD	15,560	190,902	0.05	Kingfisher	GB	GBP	40,016	96,413	0.02
ANSYS	US	USD	632	166,967	0.04	Aramark	US	USD	3,636	93,060	0.02
Powertech Technology	TW	TWD	51,890	159,149	0.04	Airbnb (A)	US	USD	835	92,764	0.02
Micron Technology	US	USD	2,494	156,861	0.04	NVR	US	USD	17	89,442	0.02
Workday (A)	US	USD	774	155,170	0.04	SSP Group	GB	GBP	42,553	87,963	0.02
Chicony Electronics	TW	TWD	38,720	140,788	0.03	Hanon Systems	KR	KRW	17,961	86,473	0.02
Kakao	KR	KRW	5,182	137,555	0.03	H World Group ADR	CN	USD	2,436	85,249	0.02
Dell Technologies	US	USD	2,097	131,951	0.03	Cable One	US	USD	158	83,035	0.02
Splunk	US	USD	927	129,409	0.03	Autoliv	SE	USD	931	81,330	0.02
Sunny Optical Technology (H)	CN	HKD	16,324	128,437	0.03	Nexteer Automotive Group	US	HKD	170,419	77,401	0.02
Advantech	TW	TWD	12,800	123,938	0.03	Coats Group	GB	GBP	98,668	76,598	0.02
Lenovo Group	CN	HKD	111,944	122,683	0.03	Vistry Group	GB	GBP	9,302	75,525	0.02
ASE Technology Holding	TW	TWD	37,139	122,346	0.03	ANTA Sports Products	CN	HKD	7,112	75,517	0.02
Marvell Technology	US	USD	2,491	110,929	0.03	Yum China Holdings	CN	HKD	1,521	75,102	0.02
Zhen Ding Technology Holding	TW	TWD	38,456	109,658	0.03	Woolworths Holdings /South Africa	ZA	ZAR	20,054	70,253	0.02
Yageo	TW	TWD	6,322	97,187	0.02	De' Langhi	IT	EUR	3,214	67,889	0.02
Crowdstrike Holdings	US	USD	583	97,130	0.02	Pepkor Holdings	ZA	ZAR	78,621	67,477	0.02
Adobe	US	USD	188	93,649	0.02	Hasbro	US	USD	1,562	65,620	0.02
Getac Holdings	TW	TWD	42,407	89,733	0.02	NetEase ADR	CN	USD	587	59,226	0.01
Luxshare Precision Industry (A)	CN	CNY	21,006	88,711	0.02	Expedia Group	US	USD	620	55,827	0.01
VeriSign	US	USD	455	85,857	0.02	Valvoline	US	USD	1,914	54,025	0.01
Sage Group	GB	GBP	7,616	84,896	0.02	Vipshop Holdings ADR	CN	USD	4,002	53,469	0.01
Dynatrace	US	USD	1,730	73,735	0.02	Thule Group	SE	SEK	2,162	46,337	0.01
PTC	US	USD	533	70,808	0.02	Atour Lifestyle Holdings ADR	CN	USD	2,480	44,817	0.01
Zoom Video Communications	US	USD	1,212	68,846	0.02	Miniso Group Holding ADR	CN	USD	1,806	43,252	0.01
F5 Networks	US	USD	452	64,740	0.02	Paramount Global	US	USD	4,069	42,359	0.01
Kuaisihou Technology (B)	CN	HKD	10,657	64,273	0.02	Dowla Group	GB	GBP	36,254	41,634	0.01
Arcadyan Technology	TW	TWD	14,092	63,491	0.02	Gray Television	US	USD	6,733	41,296	0.01
First Solar	US	USD	467	62,144	0.02	Capri Holdings	GB	USD	817	39,552	0.01
Auto Trader Group	GB	GBP	7,991	57,010	0.01	China Tourism Group Duty Free (H)	CN	HKD	3,411	36,299	0.01
Taiwan Union Technology	TW	TWD	15,014	46,647	0.01	InterContinental Hotels Group	GB	GBP	530	35,335	0.01
Sinbon Electronics	TW	TWD	5,663	45,791	0.01	Brilliance China Automotive Holdings	HK	HKD	78,756	34,185	0.01
Gold Circuit Electronics	TW	TWD	8,824	45,397	0.01	Compagnie Financiere Richemont (A)	CH	CHF	292	32,515	0.01
Lumentum Holdings	US	USD	1,216	44,927	0.01	Compass Group	GB	GBP	1,335	31,788	0.01
Ciena	US	USD	1,086	43,722	0.01	Faurecia	FR	EUR	1,964	31,106	0.01
Pinterest (A)	US	USD	1,550	43,612	0.01	Schibsted (A)	NO	NOK	1,606	30,327	0.01
Autohome (A) ADR	CN	USD	1,641	40,627	0.01	China Tourism Group Duty Free (A)	CN	CNY	2,470	30,093	0.01
Adevinta	NO	NOK	4,564	37,869	0.01	Genting (Malaysia)	MY	MYR	62,518	30,042	0.01
Lotes	TW	TWD	1,462	35,182	0.01	Flutter Entertainment	IE	GBP	199	29,559	0.01
Nanya Technology	TW	TWD	18,175	34,347	0.01	Fuyao Glass Industry Group (H)	CN	HKD	6,504	27,987	0.01
Western Digital	US	USD	878	33,587	0.01	Coupage (A)	US	USD	1,730	27,779	0.01
Elastic	US	USD	427	30,570	0.01	China Tourism Group Duty Free (A)	CN	CNY	2,223	27,095	0.01
Atea	NO	NOK	3,048	29,969	0.01	Alibaba Group Holding ADR	CN	USD	346	26,568	0.01
Sopra Steria Group	FR	EUR	157	26,606	0.01	Nien Made Enterprise	TW	TWD	2,946	24,609	0.01
Starpower Semiconductor	CN	CNY	777	17,225	0.00	Fuyao Glass Industry Group (A)	CN	CNY	5,107	24,572	0.01
ams-OSRAM	AT	CHF	3,883	13,046	0.00	Musti Group	FI	EUR	1,146	21,330	0.01
TeamViewer	DE	EUR	876	12,695	0.00	Future	GB	GBP	1,879	19,088	0.00
Huagong Technology (A)	CN	CNY	3,490	12,678	0.00	YETI Holdings	US	USD	474	18,897	0.00
NAURA Technology Group	CN	CNY	290	9,565	0.00	Mooinp Group	GB	GBP	9,737	18,440	0.00
SolarEdge Technologies	IL	USD	133	9,530	0.00	Just Eat Takeaway.com	NL	EUR	1,495	17,123	0.00
				36,063,162	8.94	Dr. Martens	GB	GBP	11,914	15,926	0.00
						TopBuild	US	USD	62	13,501	0.00
						Stellantis	NL	EUR	737	12,970	0.00
						Grand Canyon Education	US	USD	113	12,698	0.00
						Wyndham Hotels & Resorts	US	USD	186	12,693	0.00
						D.R. Horton	US	USD	124	12,237	0.00
						D'ieteren	BE	EUR	81	11,403	0.00
						Watches of Switzerland Group	GB	GBP	1,853	10,660	0.00
						Boohoo Group	GB	GBP	28,982	10,451	0.00
						XD	CN	HKD	7,112	10,127	0.00
						Fnac Darty	FR	EUR	455	10,103	0.00
						momo.com	TW	TWD	382	9,539	0.00
						Minor International (F)	TH	THB	4,609	3,391	0.00
						Zhongsheng Group Holdings	CN	HKD	1,449	3,149	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Focus Media Information Technology (A)	CN	CNY	2,105	1,880	0.00						
				19,302,960	4.79						
Consumer Staples											
Nestle	CH	CHF	22,852	2,329,786	0.58	Insmed	US	USD	6,984	164,134	0.04
L'Oreal	FR	EUR	2,939	1,164,135	0.29	Convatec Group	GB	GBP	65,952	154,613	0.04
Walmart	US	USD	7,036	1,084,738	0.27	McKesson	US	USD	349	148,934	0.04
Danone	FR	EUR	14,984	841,359	0.21	GSK	GB	GBP	8,531	142,789	0.04
Unilever	GB	GBP	16,235	725,100	0.18	Abbott Laboratories	US	USD	1,577	139,996	0.03
Diageo	GB	GBP	20,149	718,924	0.18	HCA Healthcare	US	USD	639	136,707	0.03
Coca-Cola	US	USD	12,906	689,301	0.17	Merck	DE	EUR	952	135,460	0.03
Anheuser-Busch InBev	BE	EUR	10,199	546,992	0.14	Alcon	CH	CHF	1,958	132,078	0.03
PepsiCo	US	USD	3,089	474,540	0.12	ResMed	US	USD	961	127,673	0.03
Costco Wholesale	US	USD	787	412,280	0.10	Baxter International	US	USD	3,713	112,832	0.03
Jeronimo Martins	PT	EUR	18,244	397,356	0.10	Genmab	DK	DKK	411	109,511	0.03
Haleon	GB	GBP	82,032	310,411	0.08	Coloplast (B)	DK	DKK	1,096	107,920	0.03
Colgate-Palmolive	US	USD	3,624	255,984	0.06	Richter Gedeon NYRT	HU	HUF	4,424	97,981	0.02
Ingredion	US	USD	2,887	255,633	0.06	Biogen	US	USD	433	96,819	0.02
Reckitt Benckiser Group	GB	GBP	3,896	246,199	0.06	Hygeia Healthcare Holdings	CN	HKD	16,733	95,271	0.02
Heineken (BR)	NL	EUR	2,643	223,996	0.06	IQVIA Holdings	US	USD	550	93,701	0.02
China Mengniu Dairy	CN	HKD	72,469	222,758	0.06	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	2,451	90,275	0.02
General Mills	US	USD	3,508	216,035	0.05	Smith & Nephew	GB	GBP	8,519	90,088	0.02
Kweichow Moutai (A)	CN	CNY	925	200,992	0.05	Dexcom	US	USD	964	80,550	0.02
Kweichow Moutai (A)	CN	CNY	896	194,213	0.05	Sino Biopharmaceutical	HK	HKD	201,632	73,855	0.02
President Chain Store	TW	TWD	25,813	194,065	0.05	Alcon	CH	USD	935	63,079	0.02
LG Household & Health Care	KR	KRW	811	179,239	0.04	WuXi AppTec (H)	CN	HKD	5,307	60,098	0.01
China Resources Beer Holdings	HK	HKD	35,941	179,214	0.04	Sandoz Group	CH	CHF	2,437	59,968	0.01
Pernod Ricard	FR	EUR	1,021	171,013	0.04	Zoetis (A)	US	USD	405	59,921	0.01
Shoprite Holdings	ZA	ZAR	12,452	150,137	0.04	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,606	59,291	0.01
Procter & Gamble	US	USD	992	140,165	0.03	Alnylam Pharmaceuticals	US	USD	413	59,065	0.01
Bunge	US	USD	1,356	136,047	0.03	Shandong Weigao Group Medical Polymer (H)	CN	HKD	64,322	56,341	0.01
Thai Beverage	TH	SGD	355,167	132,524	0.03	Avantor	US	USD	3,273	53,518	0.01
Amorepacific	KR	KRW	1,241	109,892	0.03	WuXi AppTec	CN	CNY	4,228	47,028	0.01
Target	US	USD	950	99,292	0.02	Halozyme Therapeutics	US	USD	1,393	44,092	0.01
Universal Robina	PH	PHP	50,503	92,078	0.02	Option Care Health	US	USD	1,559	40,235	0.01
Heineken Holding (A)	NL	EUR	1,250	89,745	0.02	Shenzhen New Industries Biomedical	CN	CNY	3,925	34,482	0.01
Tsingtao Brewery (H)	CN	HKD	11,590	82,856	0.02	Hikma Pharmaceuticals	JO	GBP	1,567	32,208	0.01
Beiersdorf	DE	EUR	648	80,433	0.02	Structure Therapeutics ADR	US	USD	509	34,172	0.01
Conagra Brands	US	USD	2,553	65,978	0.02	Fresenius SE & Co	DE	EUR	1,377	33,370	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	18,583	65,611	0.02	Royalty Pharma	US	USD	1,167	29,937	0.01
Wuliangye Yibin (A)	CN	CNY	3,134	62,832	0.02	Pharmaron Beijing (H)	CN	HKD	12,653	27,774	0.01
Tingyi Cayman Islands Holding	CN	HKD	46,885	58,824	0.01	Hangzhou Tigermed Consulting (H)	CN	HKD	4,781	25,353	0.01
BJ's Wholesale Club Holdings	US	USD	857	55,755	0.01	Bayer	DE	EUR	499	20,271	0.01
Nongfu Spring (H)	CN	HKD	9,800	52,701	0.01	Guardant Health	US	USD	793	19,269	0.00
JD Health International	CN	HKD	11,998	51,161	0.01	Asymchem Laboratories (H)	CN	HKD	1,478	18,091	0.00
Constellation Brands	US	USD	231	51,119	0.01	Remegen (H)	CN	HKD	3,292	17,631	0.00
Kraft Heinz	US	USD	1,649	49,034	0.01	Dentium	KR	KRW	229	17,530	0.00
Coca-Cola European Partners (US)	GB	USD	707	38,920	0.01	Joinn Laboratories China (H)	CN	HKD	8,387	14,769	0.00
Treasury Wine Estates	AU	AUD	5,316	38,537	0.01	InnoCare Pharma	CN	HKD	19,228	14,317	0.00
Muyuan Foods (A)	CN	CNY	7,454	36,224	0.01	Bloomage Biotechnology	CN	CNY	1,313	12,934	0.00
Proya Cosmetics (A)	CN	CNY	2,698	36,185	0.01	Ergomed	GB	GBP	797	12,281	0.00
Darling Ingredients	US	USD	793	33,425	0.01	CVS Group	GB	GBP	723	12,158	0.00
Yifeng Pharmacy Chain	CN	CNY	7,658	32,332	0.01	Pharmaron Beijing (A)	CN	CNY	2,117	9,054	0.00
Carlsberg (B)	DK	DKK	247	27,821	0.01	Venus MedTech Hangzhou (H)	CN	HKD	16,199	8,653	0.00
Proya Cosmetics	CN	CNY	2,034	27,275	0.01	Sartorius Stedim Biotech	FR	EUR	48	8,461	0.00
Estee Lauder (A)	US	USD	218	26,368	0.01	Asymchem Laboratories Tianjin	CN	CNY	408	7,930	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	6,813	20,897	0.01	Hangzhou Tigermed Consulting (A)	CN	CNY	909	7,799	0.00
AAK	SE	SEK	1,068	19,162	0.00	Kalbe Farma	ID	IDR	69,906	7,025	0.00
Uni-President China Holdings	CN	HKD	28,710	18,481	0.00	iRay Technology (A)	CN	CNY	243	7,005	0.00
Aryza (CH)	CH	CHF	8,670	15,004	0.00	Joinn Laboratories (China)	CN	CNY	5	18	0.00
Mayora Indah (PT)	ID	IDR	77,057	13,092	0.00					19,541,352	4.85
US Foods Holding	US	USD	334	12,259	0.00	Financials					
Koninklijke Ahold Delhaize	NL	EUR	434	12,149	0.00	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,257,035	5,713,224	1.42
Kellogg	US	USD	207	9,846	0.00	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	610,020	2,724,959	0.68
Bakkafrost	FO	NOK	215	9,140	0.00	HSBC Holdings (UK)	GB	GBP	219,435	1,492,598	0.37
Anadolu Efes Biracilik Ve Malt	TR	TRY	2,565	8,566	0.00	Visa	US	USD	5,617	1,247,212	0.31
Dino Polska	PL	PLN	78	6,970	0.00	Allianz	DE	EUR	4,708	1,040,051	0.26
Tsingtao Brewery (A)	CN	CNY	579	6,236	0.00	JPMorgan Chase	US	USD	7,382	968,330	0.24
WK Kellogg	US	USD	51	482	0.00	AXA	FR	EUR	32,652	912,785	0.23
				14,309,816	3.55	UBS Group	CH	CHF	40,527	894,901	0.22
						Berkshire Hathaway (B)	US	USD	2,457	790,037	0.20
						Progressive	US	USD	4,999	746,015	0.19
						Zurich Insurance Group	CH	CHF	1,608	720,678	0.18
						MasterCard	US	USD	1,924	685,464	0.17
						UniCredit	IT	EUR	23,653	558,807	0.14
						Bank of America	US	USD	21,599	532,850	0.13
						Partners Group Holding	CH	CHF	526	523,334	0.13
						Ping An Insurance Group (H)	CN	HKD	107,205	513,907	0.13
						Morgan Stanley	US	USD	7,651	511,303	0.13
						Intesa Sanpaolo	IT	EUR	203,694	500,373	0.12
						NN Group	NL	EUR	13,184	398,946	0.10
						Marsh & McLennan	US	USD	2,013	360,451	0.09
						Wells Fargo	US	USD	9,332	348,298	0.09
						Societe Generale	FR	EUR	16,244	343,488	0.09
						Goldman Sachs Group	US	USD	1,079	309,929	0.08
						Barclays	GB	GBP	197,404	298,337	0.07
						ING Groep	NL	EUR	23,419	281,684	0.07
						American International Group	US	USD	4,828	278,993	0.07
						CTBC Financial Holding	TW	TWD	379,557	269,973	0.07
						FirstRand	ZA	ZAR	84,705	262,741	0.07
						BlackRock	US	USD	452	260,626	0.06
						CLMB Group Holdings	MY	MYR	221,106	250,571	0.06
						Moody's	US	USD	851	248,450	0.06
						Standard Bank Group	ZA	ZAR	26,120	241,178	0.06
						Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	636	240,638	0.06
						BNP Paribas (France)	FR	EUR	4,346	235,962	0.06
						Bank Mandiri Persero	ID	IDR	688,880	232,640	0.06
						American Express	US	USD	1,674	230,198	0.06
						Bank Central Asia	ID	IDR	400,247	208,449	0.05
						Natwest Group	GB	GBP	101,612	207,944	0.05
						Hong Leong Bank	MY	MYR	51,745	199,360	0.05
						National Bank of Greece	GR	EUR	35,542	191,928	0.05
						Arthur J Gallagher	US	USD	845	188,557	0.05
						China Merchants Bank (H)	CN	HKD	51,692	184,715	0.05

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Construction Bank (H)	CN	HKD	340,179	181,604	0.05
AIA Group	HK	HKD	21,432	175,066	0.04
Deutsche Boerse	DE	EUR	1,113	172,810	0.04
Prudential (UK)	HK	GBP	17,494	172,337	0.04
Qatar National Bank	QA	QAR	44,051	170,506	0.04
First Abu Dhabi Bank	AE	AED	51,396	167,935	0.04
Fubon Financial Holding	TW	TWD	92,935	163,142	0.04
FincoBank	IT	EUR	13,480	149,828	0.04
MetLife	US	USD	2,580	145,598	0.04
Bank Of The Philippine Islands	PH	PHP	86,043	144,245	0.04
Ares Management (A)	US	USD	1,545	143,686	0.04
Cathay Financial Holding	TW	TWD	111,877	143,401	0.04
PNC Financial Services Group	US	USD	1,327	142,960	0.04
Nedbank Group	ZA	ZAR	13,680	138,522	0.03
Fidelity National Information Services	US	USD	2,938	135,445	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	461,896	131,812	0.03
Nordea Bank	FI	SEK	13,178	130,824	0.03
Industrial Bank (A)	CN	CNY	66,824	129,773	0.03
AON	US	USD	437	128,053	0.03
Everest Re Group	BM	USD	331	124,043	0.03
Northern Trust	US	USD	1,975	123,110	0.03
RenaissanceRe Holdings	BM	USD	586	120,987	0.03
S&P Global	US	USD	367	120,331	0.03
Regions Financial	US	USD	8,679	119,275	0.03
Comerica	US	USD	3,180	118,246	0.03
VZ Holding	CH	CHF	1,263	117,207	0.03
Bank of Ningbo (A)	CN	CNY	36,347	116,790	0.03
EQT	SE	SEK	6,755	115,996	0.03
Apollo Global Management	US	USD	1,573	115,461	0.03
Chailease Holding	TW	TWD	22,240	113,926	0.03
DB Insurance	KR	KRW	1,831	112,574	0.03
Lloyds Banking Group	GB	GBP	243,733	111,794	0.03
PICC Property & Casualty (H)	CN	HKD	103,252	111,274	0.03
Brown & Brown	US	USD	1,672	109,983	0.03
Legal & General Group	GB	GBP	44,053	106,948	0.03
Edenred	FR	EUR	2,088	104,911	0.03
Huatai Securities (H)	CN	HKD	84,235	104,116	0.03
Hamilton Lane (A)	US	USD	1,313	104,070	0.03
Huatai Securities (A)	CN	CNY	50,059	103,257	0.03
Bank Rakyat Indonesia Persero	ID	IDR	346,962	102,600	0.03
Public Bank Berhad	MY	MYR	123,626	102,126	0.03
China Pacific Insurance Group (H)	CN	HKD	40,511	93,993	0.02
Postal Savings Bank of China (H)	CN	HKD	214,011	92,076	0.02
Intermediate Capital Group	GB	GBP	5,542	83,024	0.02
Postal Savings Bank of China	CN	CNY	124,509	73,255	0.02
KB Financial Group	KR	KRW	2,001	71,948	0.02
Hyundai Marine & Fire Insurance	KR	KRW	3,207	70,683	0.02
Ping An Bank (A)	CN	CNY	50,072	67,371	0.02
Hong Kong Exchanges and Clearing	HK	HKD	1,863	61,196	0.02
Voya Financial	US	USD	960	60,123	0.01
Sampo (A)	FI	EUR	1,614	59,901	0.01
Ping An Insurance Group (A) (China)	CN	CNY	9,272	54,128	0.01
Tryg	DK	DKK	2,873	52,983	0.01
China Life Insurance (A)	CN	CNY	11,260	48,691	0.01
KakaoBank	KR	KRW	3,754	47,807	0.01
China Merchants Bank (A)	CN	CNY	11,352	44,918	0.01
CITIC Securities (A)	CN	CNY	14,935	41,697	0.01
Akbank Tas	TR	TRY	40,896	40,302	0.01
Piraeus Financial Holdings	GR	EUR	13,795	38,489	0.01
KBC Group	BE	EUR	634	32,910	0.01
China International Capital	CN	CNY	6,664	31,582	0.01
ASR Nederland	NL	EUR	812	28,580	0.01
Turkiye Is Bankasi	TR	TRY	40,298	28,281	0.01
Admiral Group	GB	GBP	1,005	28,196	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	10,444	26,944	0.01
Aviva	GB	GBP	5,626	25,690	0.01
Yapi ve Kredi Bankasi	TR	TRY	42,309	24,400	0.01
Virgin Money (UK)	GB	GBP	14,070	24,068	0.01
Storebrand (A)	NO	NOK	1,704	13,429	0.00
Julius Baer Group	CH	CHF	199	11,074	0.00
Phoenix Group Holdings	GB	GBP	1,943	10,126	0.00
Molten Ventures	GB	GBP	3,648	9,863	0.00
China Pacific Insurance Group (A)	CN	CNY	2,713	9,674	0.00
Noah Holdings ADR	CN	USD	659	7,252	0.00
Mandatum	FI	EUR	1,471	5,371	0.00
Samsung Fire & Marine Insurance	KR	KRW	22	3,972	0.00
SCB X (F)	TH	THB	1,304	3,379	0.00
Haci Omer Sabanci Holding	TR	TRY	1,771	3,169	0.00
			34,127,801	8.46	

Real Estate

Digital Realty Trust REIT	US	USD	4,845	565,876	0.14
Welltower REIT	US	USD	5,333	423,795	0.11
American Tower REIT	US	USD	2,325	389,870	0.10
China Resources Land	HK	HKD	86,582	305,150	0.08
Crown Castle REIT	US	USD	2,572	224,438	0.06
China Overseas Land & Investment	HK	HKD	110,393	196,151	0.05
SBA Communications (A) REIT	US	USD	609	120,324	0.03
Americold Realty Trust REIT	US	USD	4,660	114,767	0.03
Ayala Land	PH	PHP	103,977	48,304	0.01
CoStar Group	US	USD	614	41,816	0.01
Longfor Group Holdings	CN	HKD	28,513	38,956	0.01
Segro REIT	GB	GBP	3,629	29,708	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	277	12,912	0.00
Hammerson REIT	GB	GBP	40,813	10,330	0.00
Urban Logistics REIT	GB	GBP	8,048	9,631	0.00
Pakuwon Jati	ID	IDR	401,209	9,545	0.00
			2,541,573	0.63	

Government

Germany 3.70% 22/11/2023	DE	EUR	5,991,540	5,978,653	1.48
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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 5.36% 28/12/2023	US	USD	3,473,100	3,259,566	0.81
				9,238,219	2.29
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	147,331	177,233	0.04
Ares Capital	US	USD	1,082	19,346	0.00
				196,579	0.05
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	6,677,203	63,931,294	15.85
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	4,108,091	38,790,238	9.62
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	4,048,402	37,606,410	9.33
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	2,186,650	20,340,441	5.04
Fidelity CCF II - UK Equity Fund	IE	GBP	13,722,444	14,695,223	3.64
Fidelity CCF II - Japan Equity Fund	IE	JPY	75,698	4,966,109	1.23
Assenagor Alpha Volatility	LU	EUR	3,128	3,548,714	0.88
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	306,240	2,742,115	0.68
Coremont Investment Fund	LU	EUR	13,320	1,428,122	0.35
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	20	356,071	0.09
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	955	0.00
				188,405,692	46.72
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	42,392	37,848	0.01
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	38,065	33,986	0.01
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	13,978	12,480	0.00
				84,314	0.02
Communication Services					
Tele2 (B)	SE	SEK	77,937	521,998	0.13
Infrastrutture Wireless Italiane	IT	EUR	39,881	411,575	0.10
Deutsche Telekom	DE	EUR	16,393	335,642	0.08
Warner Music Group (A)	US	USD	11,200	329,775	0.08
T-Mobile (US)	US	USD	1,810	245,678	0.06
Telkom Indonesia Persero	ID	IDR	925,820	191,896	0.05
Elisa (A)	FI	EUR	3,971	159,170	0.04
Far EasTone Telecommunications	TW	TWD	68,220	151,148	0.04
Hellenic Telecommunications Organization	GR	EUR	10,982	145,289	0.04
Spotify Technology	SE	USD	787	122,116	0.03
SK Telecom	KR	KRW	3,224	111,200	0.03
IQIYI ADR	CN	USD	19,805	85,290	0.02
Koninklijke KPN	NL	EUR	18,210	57,816	0.01
MTN Group	ZA	ZAR	10,736	49,312	0.01
Roku (A)	US	USD	433	24,142	0.01
Indosat	ID	IDR	33,557	18,869	0.00
Lumen Technologies	US	USD	12,048	17,276	0.00
				2,978,192	0.74
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
PRIIO SA	BR	BRL	16,120	143,179	0.04
3R Petroleum Oleo E Gas	BR	BRL	10,562	64,522	0.02
Repsol	ES	EUR	2,497	34,527	0.01
				242,228	0.06
Utilities					
Endesa	ES	EUR	1,670	29,673	0.01
				29,673	0.01
Materials					
Grupo Mexico (B)	MX	MXN	88,844	340,099	0.08
Gerdau (Pref'd)	BR	BRL	44,646	183,133	0.05
PhosAgro GDR*	RU	USD	0	0	0.00
				523,232	0.13
Industrials					
Localiza Rent a Car	BR	BRL	39,710	378,377	0.09
Ryanair Holdings (IE)	IE	EUR	24,303	344,620	0.09
Ferrovial	ES	EUR	8,142	231,565	0.06
Kingspan Group (IE)	IE	EUR	2,102	133,466	0.03
Aena	ES	EUR	960	131,213	0.03
Fluidra	ES	EUR	7,359	122,305	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	5,250	106,359	0.03
Vamos Loca. de Caminhos Maquinas e Eq.	BR	BRL	29,185	42,766	0.01
Rumo	BR	BRL	8,679	36,478	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	20,427	11,365	0.00
Santos Brasil Participacoes	BR	BRL	2,357	3,220	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	267	266	0.00
				1,542,000	0.38
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	14,219	462,815	0.11
Cie Financiere Richemont ADR	CH	USD	2,148	23,829	0.01
Lojas Renner	BR	BRL	5,755	13,071	0.00
Grupo Televisa	MX	MXN	8,811	3,683	0.00
				503,398	0.12
Consumer Staples					
Walmart De Mexico	MX	MXN	79,665	266,897	0.07
Arca Continental	MX	MXN	16,765	142,971	0.04
Sao Martinho	BR	BRL	6,756	44,867	0.01
				454,735	0.11

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	79,695	54,956	0.01
				54,956	0.01
Financials					
Banca Bilbao Vizcaya Argentaria B3 SA - Brasil Bolsa Balcao	ES	EUR	59,623	442,522	0.11
Banco Bradesco	BR	BRL	179,243	373,830	0.09
AIB Group	BR	BRL	121,440	280,128	0.07
Grupo Financiero Banorte	IE	EUR	56,784	232,476	0.06
Banco Bradesco (Pref'd)	MX	MXN	19,254	148,563	0.04
Banco BTG Pactual	BR	BRL	50,704	133,398	0.03
Kuwait Finance House	BR	BRL	23,956	131,753	0.03
Bankinter	KW	KWD	52,444	109,680	0.03
Banco Santander (ES)	ES	EUR	17,909	106,774	0.03
Alpha Bank	ES	EUR	21,550	74,693	0.02
	GR	EUR	46,412	65,441	0.02
				2,099,258	0.52
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	21,401	63,492	0.02
				63,492	0.02
Government					
Japan Treasury -0.12% 13/11/2023	JP	JPY	77,650,000	484,505	0.12
US Treasury 5.27% 16/11/2023	US	USD	62,900	59,403	0.01
				543,908	0.13
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	912,575	843,536	0.21
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	63,292	56,509	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	3,247	13,504	0.00
				913,549	0.23
Communication Services					
Tim	BR	BRL	43,948	125,752	0.03
Cellnex Telecom	ES	EUR	3,439	95,337	0.02
				221,089	0.05
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	127,097	126,179	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	110,520	109,734	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	93,942	93,800	0.02
Barclays 0.16% 05/01/2024	GB	EUR	82,890	82,885	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	55,260	55,276	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	55,260	55,267	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	55,260	55,261	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	55,260	55,258	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	55,260	55,254	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	55,260	55,218	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	55,260	55,217	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	55,260	55,206	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	55,260	55,203	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	55,260	55,164	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	55,260	55,121	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	55,260	55,086	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	55,260	55,056	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	55,260	54,878	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	55,260	54,873	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	55,260	54,873	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	55,260	54,862	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	55,260	54,861	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	55,260	54,860	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	55,260	54,844	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	55,260	54,842	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	55,260	54,836	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	55,260	54,835	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	55,260	54,820	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	55,260	54,148	0.01
P&G CP 3.96% 05/01/2024	US	EUR	46,971	46,633	0.01
Mitsui Finance CP 3.97% 02/11/2023	GB	EUR	41,445	41,436	0.01
Mitsui Finance CP 3.95% 27/11/2023	GB	EUR	41,445	41,324	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	41,445	40,784	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	41,445	40,644	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	27,630	27,634	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	27,630	27,634	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	27,630	27,630	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	27,630	27,630	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	27,630	27,630	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	27,630	27,567	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	27,630	27,549	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	27,630	27,516	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	27,630	27,457	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	27,630	27,439	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	27,630	27,433	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	27,630	27,428	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	27,630	27,427	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	27,630	27,427	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	27,630	27,427	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	27,630	27,389	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	27,630	27,375	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	27,630	27,160	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	27,630	27,098	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	24,867	24,688	0.01
				2,545,076	0.63

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Materials					
PhosAgro*	RU	USD	52	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	2,706	0	0.00
				0	0.00
Industrials					
Tuhu Car*	KY	HKD	4,273	16,127	0.00
				16,127	0.00
Information Technology					
Bytedance*	CN	USD	245	37,783	0.01
Yandex*	RU	USD	117	0	0.00
				37,783	0.01
Healthcare					
Cutia Therapeutics*	CN	HKD	10,464	23,939	0.01
China Animal Healthcare*	BM	HKD	7,249	0	0.00
				23,939	0.01
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	110,520	110,520	0.03
TCS Group Holding GDR*	CY	USD	46	0	0.00
Sberbank of Russia (USD)*	RU	USD	4,713	0	0.00
				110,520	0.03
Fractions				4	0.00
Total Investments (Cost EUR 379,631,856)				369,697,821	91.68
Bank Deposits					
DZ Bank TD 3.85% 01/11/2023	DE	EUR	278,041	278,041	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	277,973	277,973	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	276,299	276,299	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	276,299	276,299	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	215,513	215,513	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	166,296	166,296	0.04
				1,490,421	0.37
Total Investments (including Bank Deposits)				371,188,242	92.05
Contracts For Difference					
MSCI Europe VL Eur Net (GS)	EUR		5,870,425	40,719	0.01
Commodity Strategy 1099 (GS)	USD		1,169,038	551	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		88,273,931	(1,573)	(0.00)
				39,697	0.01
Forward Foreign Exchange Contracts					
Bought EUR Sold GBP at 1.152712 22/11/2023			174,136	780	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			850,370	425	0.00
				1,205	0.00
Futures					
MSCI S.Arabia Index Future 15/12/2023	USD		1,147,683	(63,064)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD		6,567,623	(177,400)	(0.04)
MSCI Brazil Ix Index Future 15/12/2023	USD		4,426,333	(206,663)	(0.05)
S&P TSX 60 Index Future 14/12/2023	CAD		8,252,733	(321,306)	(0.08)
				(768,433)	(0.19)
Other Assets and Liabilities					
				32,778,085	8.13
Net Assets				403,238,796	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	48.36
USA	US	16.23
UK	GB	3.90
China	CN	3.62
Germany	DE	3.47
France	FR	3.13
Switzerland	CH	2.18
Taiwan Area	TW	1.38
Luxembourg	LU	1.26
Netherlands	NL	1.20
Korea	KR	1.15
Sweden	SE	0.70
Denmark	DK	0.70
Italy	IT	0.63
Brazil	BR	0.50
Spain	ES	0.45
Hong Kong SAR China	HK	0.35
South Africa	ZA	0.32
Finland	FI	0.30
Mexico	MX	0.27
Indonesia	ID	0.23
Belgium	BE	0.21
Malaysia	MY	0.19
Thailand	TH	0.18
Japan	JP	0.17
Austria	AT	0.12
Greece	GR	0.11
Portugal	PT	0.10
United Arab Emirates	AE	0.10
Norway	NO	0.08
Uruguay	UY	0.08
Philippines	PH	0.07
Bermuda	BM	0.06
Qatar	QA	0.04
Australia	AU	0.04
Canada	CA	0.03
Poland	PL	0.03
Cayman Islands	KY	0.03
Turkey	TR	0.03
Kuwait	KW	0.03
Hungary	HU	0.02
Singapore	SG	0.02
Chile	CL	0.01
Jordan	JO	0.01
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		7.95

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	54,306	1,650,496	0.49
TotalEnergies	FR	EUR	21,214	1,340,756	0.39
Exxon Mobil	US	USD	7,224	723,495	0.21
Cheniere Energy	US	USD	3,871	610,996	0.18
OMV AG	AT	EUR	8,522	352,488	0.10
Schlumberger (US)	US	USD	4,736	250,650	0.07
Pioneer Natural Resources	US	USD	1,101	249,465	0.07
Diamondback Energy	US	USD	1,564	238,115	0.07
China Petroleum & Chemical (H)	CN	HKD	410,193	197,865	0.06
Marathon Petroleum	US	USD	1,217	172,669	0.05
Baker Hughes	US	USD	5,098	166,901	0.05
Subsea 7	GB	NOK	10,460	129,586	0.04
Parex Resources	CA	CAD	6,114	110,706	0.03
BP	GB	GBP	18,723	108,065	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	6,855	102,262	0.03
Marathon Oil Group	US	USD	3,607	93,495	0.03
S-Oil	KR	KRW	1,898	88,543	0.03
Aker BP	NO	NOK	3,221	87,531	0.03
SBM Offshore	NL	EUR	5,897	69,290	0.02
EQT	US	USD	1,689	67,666	0.02
Chesapeake Energy	US	USD	452	36,938	0.01
Neste	FI	EUR	1,102	34,959	0.01
China Oilfield Services (H)	CN	HKD	30,837	34,446	0.01
New Fortress Energy	US	USD	900	25,838	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	24,625	24,665	0.01
China Merchants Energy Shipping (A)	CN	CNY	19,090	15,811	0.00
Vallourec	FR	EUR	827	9,366	0.00
Enviva	US	USD	2,531	8,624	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	4,149	7,693	0.00
China Petroleum & Chemical (A)	CN	CNY	10,904	7,667	0.00
Novatek Joint Stock*	RU	RUB	308	0	0.00
Gazprom*	RU	USD	3,082	0	0.00
				7,017,047	2.07
Utilities					
SSE	GB	GBP	32,865	616,332	0.18
Centrica	GB	GBP	308,098	556,562	0.16
Sempra Energy	US	USD	8,400	554,404	0.16
Enel	IT	EUR	76,251	456,593	0.13
National Grid	GB	GBP	37,578	422,317	0.12
Orsted	DK	DKK	5,546	252,459	0.07
Emirates Central Cooling Systems	AE	AED	404,170	186,429	0.05
Eversource Energy	US	USD	2,303	117,065	0.03
E.ON	DE	EUR	9,884	110,900	0.03
NextEra Energy	US	USD	1,567	86,452	0.03
Severn Trent	GB	GBP	2,470	75,344	0.02
Exelon	US	USD	1,313	48,149	0.01
Pacific Gas and Electric	US	USD	2,909	44,982	0.01
Drax Group	GB	GBP	8,013	38,889	0.01
ENN Natural Gas (A)	CN	CNY	15,651	34,813	0.01
				3,601,690	1.06
Materials					
Air Liquide	FR	EUR	6,259	1,011,990	0.30
Linde	US	USD	2,342	848,453	0.25
Rio Tinto	GB	GBP	13,062	788,259	0.23
Hexpol	SE	SEK	36,950	308,647	0.09
LG Chem	KR	KRW	726	223,774	0.07
Ball	US	USD	4,252	195,001	0.06
Corteva	US	USD	3,747	170,175	0.05
RPM International	US	USD	1,906	164,288	0.05
Petronas Chemicals Group	MY	MYR	96,381	140,514	0.04
Sika (BR)	CH	CHF	551	124,330	0.04
Avery Dennison	US	USD	740	121,694	0.04
Covestro	DE	EUR	2,252	107,443	0.03
Holcim	CH	CHF	1,803	105,223	0.03
Norsk Hydro	NO	NOK	18,806	101,344	0.03
BASF	DE	EUR	2,314	100,728	0.03
Stora Enso (FI)	FI	EUR	8,624	97,665	0.03
Victrex	GB	GBP	6,170	97,566	0.03
Anglogold Ashanti	GB	ZAR	5,598	97,367	0.03
Endeavour Mining	GB	GBP	4,904	95,742	0.03
China Steel	TW	TWD	134,993	95,191	0.03
Anglo American (UK)	GB	GBP	3,796	91,402	0.03
DSM Firmenich	CH	EUR	1,039	88,898	0.03
Steel Dynamics	US	USD	686	69,297	0.02
Anhui Conch Cement (H)	CN	HKD	29,339	68,855	0.02
Lanxess	DE	EUR	3,134	67,692	0.02
Impala Platinum Holdings	ZA	ZAR	15,033	58,955	0.02
Axalta Cing Systems	US	USD	2,271	56,148	0.02
China Hongqiao Group	CN	HKD	61,174	53,962	0.02
Arkema	FR	EUR	578	51,119	0.02
Evonik Industries	DE	EUR	2,628	45,623	0.01
DL Holdings	KR	KRW	1,517	45,093	0.01
Newmont	US	USD	1,246	43,978	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	914	35,009	0.01
Empresas Cmpc	CL	CLP	20,356	34,426	0.01
Soulbrain	KR	KRW	199	32,305	0.01
China Jushi (A)	CN	CNY	20,465	30,508	0.01
Ganfeng Lithium Group (H)	CN	HKD	6,815	23,077	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	7,177	22,997	0.01
Wienerberger	AT	EUR	991	22,730	0.01
Shandong Sinocera Functional Material	CN	CNY	6,843	21,826	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Crown Holdings	US	USD	246	18,851	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	5,191	17,570	0.01
Avia Avian	ID	IDR	580,793	17,284	0.01
Xianhe (A)	CN	CNY	6,455	14,984	0.00
LG Chem (Pref'd)	KR	KRW	75	14,745	0.00
SSAB (B)	SE	SEK	2,076	11,370	0.00
SSAB	SE	SEK	2,007	11,355	0.00
Boliden (Sweden)	SE	SEK	427	10,331	0.00
Graphic Packaging Holding	US	USD	470	9,641	0.00
Anhui Conch Cement (A)	CN	CNY	2,951	9,191	0.00
SIG Combibloc Group	CH	CHF	429	8,916	0.00
Xianhe	CN	CNY	3,145	7,301	0.00
Ganfeng Lithium Group (A)	CN	CNY	626	3,567	0.00
Anhui Honglu Steel Construction Group	CN	CNY	9	29	0.00
Polyus*	RU	USD	17	0	0.00
				6,114,409	1.80
Industrials					
Legrand	FR	EUR	7,555	615,563	0.18
RELX	GB	GBP	18,262	601,493	0.18
Cie de Saint-Gobain	FR	EUR	11,457	588,901	0.17
Kone (B)	FI	EUR	14,059	574,867	0.17
Howmet Aerospace	US	USD	12,144	505,607	0.15
Woodward	US	USD	4,057	472,289	0.14
Arcadis (Netherlands)	NL	EUR	10,664	425,710	0.13
Deutsche Post	DE	EUR	10,025	368,522	0.11
Epiroc (A)	SE	SEK	22,869	355,149	0.10
Ashtead Group	GB	GBP	6,502	351,260	0.10
Vestas Wind Systems	DK	DKK	17,068	348,161	0.10
Emerson Electric	US	USD	3,477	325,576	0.09
TKH Group	NL	EUR	7,708	265,777	0.08
Hensoldt	DE	EUR	8,295	231,438	0.07
Siemens Energy	DE	EUR	25,003	209,273	0.06
Smart Metering Systems	GB	GBP	24,405	179,091	0.05
Epiroc (B)	SE	SEK	13,487	176,576	0.05
Parker-Hannifin	US	USD	505	175,401	0.05
Bureau Veritas (FR)	FR	EUR	8,092	173,906	0.05
Experian	IE	GBP	6,076	173,807	0.05
CSX	US	USD	5,820	164,033	0.05
WW Grainger	US	USD	218	152,065	0.04
Quanta Services	US	USD	848	133,746	0.04
Johnson Controls International	US	USD	2,747	127,306	0.04
Uber Technologies	US	USD	3,095	126,549	0.04
Siemens	DE	EUR	1,002	125,243	0.04
Tetra Tech	US	USD	858	123,456	0.04
ASGN	US	USD	1,535	120,864	0.04
FedEx	US	USD	533	120,593	0.04
3M	US	USD	1,377	118,929	0.04
United Parcel Service (B)	US	USD	821	108,778	0.03
DL E&C	KR	KRW	4,462	106,983	0.03
Sandvik	SE	SEK	6,570	105,426	0.03
Shenzhen Inovance Technology (A)	CN	CNY	13,387	104,420	0.03
Carrier Global	US	USD	2,256	102,462	0.03
Atlas Copco (B)	SE	SEK	9,097	96,272	0.03
Fortune Brands Innovations	US	USD	1,735	92,092	0.03
ZTO Express Cayman ADR	CN	USD	4,077	90,071	0.03
S-1	KR	KRW	2,317	88,433	0.03
Balfour Beatty	GB	GBP	24,883	88,355	0.03
Deere	US	USD	240	82,856	0.02
Samsung Engineering	KR	KRW	4,866	80,823	0.02
TransUnion	US	USD	1,736	72,268	0.02
Haitian International Holdings	CN	HKD	31,613	71,063	0.02
DCC (UK)	IE	GBP	1,301	68,182	0.02
Atlas Copco (A)	SE	SEK	5,385	65,719	0.02
China State Construction International Holdings	HK	HKD	61,895	62,595	0.02
Daimler Truck Holding	DE	EUR	2,100	62,202	0.02
Brenntag	DE	EUR	878	58,787	0.02
ROCKWOOL International	DK	DKK	276	58,006	0.02
Eaton	US	USD	285	55,777	0.02
CNH Industrial	GB	EUR	5,146	53,853	0.02
Hongfa Technology (A)	CN	CNY	14,129	52,803	0.02
NARI Technology (A)	CN	CNY	16,736	48,670	0.01
Genpact	US	USD	1,524	48,623	0.01
Vinci	FR	EUR	464	48,503	0.01
Maximus	US	USD	657	46,391	0.01
Sinotruk (Hong Kong)	CN	HKD	25,734	45,711	0.01
Cummins	US	USD	210	43,050	0.01
Shenzhen Inovance Technology (A)	CN	CNY	5,465	42,709	0.01
Allegion	IE	USD	440	41,241	0.01
Veralto	US	USD	565	36,446	0.01
Beijing New Building Materials (A)	CN	CNY	11,092	34,952	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	9,917	34,163	0.01
Shanghai M&G Stationery (A)	CN	CNY	6,622	33,144	0.01
Iveco Group	IT	EUR	3,909	31,093	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	6,638	27,604	0.01
Energy Recovery	US	USD	1,539	22,096	0.01
Vestis	US	USD	1,531	21,638	0.01
CITIC	CN	HKD	26,843	21,522	0.01
J.B. Hunt Transport Services	US	USD	131	21,347	0.01
Concentrix	US	USD	291	20,917	0.01
Tuhu Car	CN	HKD	4,627	19,403	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	1,197	18,610	0.01
Rentokil Initial	GB	GBP	3,849	18,422	0.01
Forbo Holding	CH	CHF	17	18,134	0.01
Spirax-Sarco Engineering	GB	GBP	173	16,237	0.00
BOC Aviation	SG	HKD	2,773	16,099	0.00
KOC Holding	TR	TRY	3,510	16,062	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Norfolk Southern	US	USD	77	13,921	0.00	Meituan (B)	CN	HKD	37,023	490,644	0.14
Clarivate	GB	USD	1,936	11,725	0.00	Vitesco Technologies Group	DE	EUR	4,668	429,939	0.13
SF Holding (A)	CN	CNY	621	3,136	0.00	Tesla	US	USD	2,164	407,908	0.12
				11,046,746	3.25	Kering	FR	EUR	775	296,815	0.09
Information Technology						Prosus	NL	EUR	10,813	285,793	0.08
Apple	US	USD	24,821	3,993,545	1.18	Ipsos	FR	EUR	6,221	285,314	0.08
Microsoft	US	USD	11,656	3,714,876	1.09	MercadoLibre	UY	USD	236	277,486	0.08
Taiwan Semiconductor Manufacturing	TW	TWD	146,777	2,253,383	0.66	Lowe's Cos	US	USD	1,519	272,532	0.08
Tencent Holdings	CN	HKD	46,696	1,625,026	0.48	Entain	GB	GBP	24,968	266,777	0.08
Nvidia	US	USD	3,972	1,517,241	0.45	Booking Holdings	US	USD	87	227,686	0.07
ASML Holding	NL	EUR	2,544	1,437,890	0.42	Aptiv	IE	USD	2,590	213,236	0.06
Samsung Electronics	KR	KRW	30,430	1,427,304	0.42	Dr Ing hc F Porsche (Pref'd)	DE	EUR	2,578	212,761	0.06
Alphabet (A)	US	USD	10,296	1,201,313	0.35	Home Product Center (F)	TH	THB	646,437	202,242	0.06
SAP	DE	EUR	8,312	1,053,453	0.31	The Foschini Group	ZA	ZAR	38,233	194,391	0.06
Meta Platforms (A)	US	USD	3,566	1,016,491	0.30	JD.com (A)	CN	HKD	15,023	178,555	0.05
Alphabet	US	USD	7,965	938,665	0.28	Continental	DE	EUR	2,648	162,710	0.05
Broadcom	US	USD	846	673,660	0.20	BYD (H)	CN	HKD	5,546	158,570	0.05
Accenture (A)	IE	USD	1,888	530,230	0.16	JD.com ADR	CN	USD	6,524	155,516	0.05
Cognizant Technology Solutions (A)	US	USD	6,996	426,215	0.13	Hankook Tire & Technology	KR	KRW	5,258	140,822	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	94,745	401,001	0.12	Puma	DE	EUR	2,604	138,783	0.04
SK Hynix	KR	KRW	4,866	397,572	0.12	Burberry Group	GB	GBP	6,813	132,376	0.04
Salesforce.com	US	USD	1,998	379,995	0.11	Ferrari	IT	USD	408	116,549	0.03
Intel	US	USD	10,736	368,552	0.11	Shenzhen International Group Holdings	CN	HKD	12,305	113,563	0.03
Capgemini	FR	EUR	2,143	356,816	0.11	Li Ning	CN	HKD	38,413	110,488	0.03
Oracle	US	USD	3,333	324,240	0.10	Galaxy Entertainment Group	HK	HKD	20,347	107,743	0.03
Applied Materials	US	USD	2,597	324,137	0.10	Pirelli & C	IT	EUR	25,022	105,116	0.03
Advanced Micro Devices	US	USD	3,055	282,458	0.08	O'Reilly Automotive	US	USD	116	102,509	0.03
MediaTek	TW	TWD	11,092	272,755	0.08	Tractor Supply	US	USD	556	101,009	0.03
Palo Alto Networks	US	USD	1,176	269,548	0.08	BYD (A)	CN	CNY	3,217	98,646	0.03
Infineon Technologies	DE	EUR	9,776	268,595	0.08	Zalando	DE	EUR	4,428	97,367	0.03
Qualcomm	US	USD	2,284	235,548	0.07	Fox Factory Holding	US	USD	1,217	93,734	0.03
Quanta Computer	TW	TWD	42,262	234,127	0.07	Service Corp International	US	USD	1,789	92,584	0.03
TE Connectivity	US	USD	2,010	222,384	0.07	Vail Resorts	US	USD	456	92,139	0.03
Lam Research	US	USD	393	217,855	0.06	Informa	GB	GBP	11,168	91,265	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	5,773	217,376	0.06	Flutter Entertainment (IE)	IE	EUR	610	90,256	0.03
NXP Semiconductors	NL	USD	1,149	186,661	0.05	Brunswick	US	USD	1,358	89,028	0.03
NAVER	KR	KRW	1,374	180,752	0.05	VF Corporation	US	USD	6,175	86,730	0.03
VMware	US	USD	1,258	171,128	0.05	WPP (GB)	GB	GBP	10,360	84,071	0.02
Baidu (A)	CN	HKD	13,106	160,787	0.05	Kingfisher	GB	GBP	33,703	81,203	0.02
ANSYS	US	USD	532	140,627	0.04	Aramark	US	USD	3,063	78,379	0.02
Powertech Technology	TW	TWD	43,704	134,043	0.04	Airbnb (A)	US	USD	703	78,130	0.02
Micron Technology	US	USD	2,101	132,116	0.04	NVR	US	USD	15	75,332	0.02
Workday (A)	US	USD	652	130,691	0.04	SSP Group	GB	GBP	35,840	74,086	0.02
Chicony Electronics	TW	TWD	32,611	118,578	0.03	Hanon Systems	KR	KRW	15,128	72,832	0.02
Kakao	KR	KRW	4,365	115,855	0.03	H World Group ADR	CN	USD	2,052	71,801	0.02
Dell Technologies	US	USD	1,766	111,118	0.03	Cable One	US	USD	133	69,936	0.02
Splunk	US	USD	781	108,994	0.03	Autoliv	SE	USD	784	68,500	0.02
Sunny Optical Technology (H)	CN	HKD	13,749	108,175	0.03	Nexteer Automotive Group	US	HKD	143,534	65,190	0.02
Advantech	TW	TWD	10,781	104,386	0.03	Coats Group	GB	GBP	83,102	64,514	0.02
Lenovo Group	CN	HKD	94,285	103,329	0.03	Vistry Group	GB	GBP	7,834	63,610	0.02
ASE Technology Holding	TW	TWD	31,280	103,045	0.03	ANTA Sports Products	CN	HKD	5,990	63,604	0.02
Marvell Technology	US	USD	2,098	93,429	0.03	Yum China Holdings	CN	HKD	1,281	63,254	0.02
Zhen Ding Technology Holding	TW	TWD	32,390	92,359	0.03	Woolworths Holdings /South Africa	ZA	ZAR	16,890	59,170	0.02
Yageo	TW	TWD	5,324	81,855	0.02	De' Langhi	IT	EUR	2,707	57,179	0.02
Crowdstrike Holdings	US	USD	491	81,808	0.02	Pepkor Holdings	ZA	ZAR	66,218	56,832	0.02
Adobe	US	USD	158	78,876	0.02	Hasbro	US	USD	1,315	55,268	0.02
Getac Holdings	TW	TWD	35,717	75,577	0.02	NetEase ADR	CN	USD	494	49,883	0.01
Luxshare Precision Industry (A)	CN	CNY	17,692	74,716	0.02	Expedia Group	US	USD	522	47,020	0.01
VeriSign	US	USD	383	72,313	0.02	Valvoline	US	USD	1,612	45,502	0.01
Sage Group	GB	GBP	6,415	71,503	0.02	Vipshop Holdings ADR	CN	USD	3,371	45,034	0.01
Dynatrace	US	USD	1,457	62,103	0.02	Thule Group	SE	SEK	1,821	39,027	0.01
PTC	US	USD	449	59,638	0.02	Atour Lifestyle Holdings ADR	CN	USD	2,089	37,747	0.01
Zoom Video Communications	US	USD	1,020	57,985	0.02	Miniso Group Holding ADR	CN	USD	1,521	36,429	0.01
F5 Networks	US	USD	381	54,527	0.02	Paramount Global	US	USD	3,427	35,677	0.01
Kuaishou Technology (B)	CN	HKD	8,976	54,134	0.02	Dowla Group	GB	GBP	30,534	35,066	0.01
Arcadyan Technology	TW	TWD	11,869	53,475	0.02	Gray Television	US	USD	5,671	34,781	0.01
First Solar	US	USD	393	52,341	0.02	Capri Holdings	GB	USD	688	33,312	0.01
Auto Trader Group	GB	GBP	6,731	48,017	0.01	China Tourism Group Duty Free (H)	CN	HKD	2,873	30,573	0.01
Taiwan Union Technology	TW	TWD	12,645	39,288	0.01	InterContinental Hotels Group	GB	GBP	446	29,761	0.01
Sinbon Electronics	TW	TWD	4,770	38,567	0.01	Brilliance China Automotive Holdings	HK	HKD	66,332	28,792	0.01
Gold Circuit Electronics	TW	TWD	7,432	38,235	0.01	Compagnie Financiere Richemont (A)	CH	CHF	246	27,385	0.01
Lumentum Holdings	US	USD	1,024	37,839	0.01	Compass Group	GB	GBP	1,125	26,774	0.01
Ciena	US	USD	915	36,825	0.01	Faurecia	FR	EUR	1,654	26,199	0.01
Pinterest (A)	US	USD	1,306	36,732	0.01	Schibsted (A)	NO	NOK	1,352	25,543	0.01
Autohome (A) ADR	CN	USD	1,382	34,218	0.01	China Tourism Group Duty Free (A)	CN	CNY	2,081	25,346	0.01
Adevinta	NO	NOK	3,844	31,895	0.01	Genting (Malaysia)	MY	MYR	52,655	25,303	0.01
Lotes	TW	TWD	1,232	29,632	0.01	Flutter Entertainment	IE	GBP	168	24,895	0.01
Nanya Technology	TW	TWD	15,307	28,928	0.01	Fuyao Glass Industry Group (H)	CN	HKD	5,478	23,572	0.01
Western Digital	US	USD	739	28,289	0.01	Coupage (A)	US	USD	1,457	23,397	0.01
Elastic	US	USD	360	25,747	0.01	China Tourism Group Duty Free (A)	CN	CNY	1,872	22,820	0.01
Atea	NO	NOK	2,567	25,241	0.01	Alibaba Group Holding ADR	CN	USD	291	22,376	0.01
Sopra Steria Group	FR	EUR	132	22,409	0.01	Nien Made Enterprise	TW	TWD	2,481	20,727	0.01
Starpower Semiconductor	CN	CNY	654	14,508	0.00	Fuyao Glass Industry Group (A)	CN	CNY	4,301	20,696	0.01
ams-OSRAM	AT	CHF	3,270	10,988	0.00	Musti Group	FI	EUR	965	17,965	0.01
TeamViewer	DE	EUR	738	10,692	0.00	Future	GB	GBP	1,583	16,077	0.00
Huagong Technology (A)	CN	CNY	2,939	10,678	0.00	YETI Holdings	US	USD	399	15,916	0.00
NAURA Technology Group	CN	CNY	244	8,056	0.00	Moonpig Group	GB	GBP	8,201	15,531	0.00
SolarEdge Technologies	IL	USD	112	8,027	0.00	Just Eat Takeaway.com	NL	EUR	1,259	14,422	0.00
				30,373,986	8.94	Dr. Martens	GB	GBP	10,035	13,414	0.00
						TopBuild	US	USD	52	11,371	0.00
						Stellantis	NL	EUR	621	10,924	0.00
						Grand Canyon Education	US	USD	95	10,695	0.00
						Wyndham Hotels & Resorts	US	USD	157	10,690	0.00
						D.R. Horton	US	USD	104	10,306	0.00
						D'ieteren	BE	EUR	69	9,604	0.00
						Watches of Switzerland Group	GB	GBP	1,561	8,979	0.00
						Boohoo Group	GB	GBP	24,410	8,802	0.00
						XD	CN	HKD	5,990	8,530	0.00
						Fnac Darty	FR	EUR	384	8,509	0.00
						momo.com	TW	TWD	322	5,002	0.00
						Minor International (F)	TH	THB	3,882	2,856	0.00
						Zhongsheng Group Holdings	CN	HKD	1,220	2,652	0.00
Consumer Discretionary											
Amazon.com	US	USD	13,301	1,670,044	0.49						
Alibaba Group Holding (CN)</											

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Focus Media Information Technology (A)	CN	CNY	1,773	1,583	0.00	Insmed	US	USD	5,882	138,241	0.04
				16,257,801	4.79	Convatec Group	GB	GBP	55,550	130,221	0.04
Consumer Staples						McKesson	US	USD	294	125,439	0.04
Nestle	CH	CHF	19,230	1,962,247	0.58	GSK	GB	GBP	7,185	120,263	0.04
L'Oreal	FR	EUR	2,475	980,485	0.29	Abbott Laboratories	US	USD	1,328	117,911	0.03
Walmart	US	USD	5,926	913,614	0.27	HCA Healthcare	US	USD	538	115,141	0.03
Danone	FR	EUR	12,620	708,630	0.21	Merck	DE	EUR	801	114,090	0.03
Unilever	GB	GBP	13,674	610,711	0.18	Alcon	CH	CHF	1,649	111,242	0.03
Diageo	GB	GBP	16,970	605,509	0.18	ResMed	US	USD	810	107,532	0.03
Coca-Cola	US	USD	10,870	580,559	0.17	Baxter International	US	USD	3,127	95,032	0.03
Anheuser-Busch InBev	BE	EUR	8,590	460,701	0.14	Genmab	DK	DKK	346	92,235	0.03
PepsiCo	US	USD	2,602	399,678	0.12	Coloplast (B)	DK	DKK	923	90,895	0.03
Costco Wholesale	US	USD	663	347,240	0.10	Richter Gedeon NYRT	HU	HUF	3,726	82,524	0.02
Jeronimo Martins	PT	EUR	15,366	334,670	0.10	Biogen	US	USD	364	81,545	0.02
Haleon	GB	GBP	69,091	261,441	0.08	Hygeia Healthcare Holdings	CN	HKD	14,094	80,242	0.02
Colgate-Palmolive	US	USD	3,053	215,601	0.06	IQVIA Holdings	US	USD	463	78,919	0.02
Ingredion	US	USD	2,432	215,305	0.06	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	2,064	76,033	0.02
Reckitt Benckiser Group	GB	GBP	3,282	207,360	0.06	Smith & Nephew	GB	GBP	7,175	75,876	0.02
Heineken (BR)	NL	EUR	2,226	188,659	0.06	Dexcom	US	USD	812	67,842	0.02
China Mengniu Dairy	CN	HKD	61,036	187,616	0.06	Sino Biopharmaceutical	HK	HKD	169,823	62,204	0.02
General Mills	US	USD	2,954	181,953	0.05	Alcon	CH	USD	787	53,128	0.02
Kweichow Moutai (A)	CN	CNY	779	169,285	0.05	WuXi AppTec (H)	CN	HKD	4,470	50,617	0.01
Kweichow Moutai (A)	CN	CNY	755	163,575	0.05	Sandoz Group	CH	CHF	2,052	50,508	0.01
President Chain Store	TW	TWD	21,741	163,450	0.05	Zoetis (A)	US	USD	341	50,468	0.01
LG Household & Health Care	KR	KRW	683	150,963	0.04	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,353	49,938	0.01
China Resources Beer Holdings	HK	HKD	30,271	150,943	0.04	Alnylam Pharmaceuticals	US	USD	348	49,747	0.01
Pernod Ricard	FR	EUR	860	144,034	0.04	Shandong Weigao Group Medical Polymer (H)	CN	HKD	54,175	47,453	0.01
Shoprite Holdings	ZA	ZAR	10,487	126,452	0.04	Avantor	US	USD	2,757	45,075	0.01
Procter & Gamble	US	USD	836	118,053	0.03	WuXi AppTec	CN	CNY	3,561	39,609	0.01
Bunge	US	USD	1,142	114,585	0.03	Halozyme Therapeutics	US	USD	1,173	37,137	0.01
Thai Beverage	TH	SGD	299,137	111,618	0.03	Option Care Health	US	USD	1,313	33,888	0.01
Amorepacific	KR	KRW	1,046	92,556	0.03	Shenzhen New Industries Biomedical	CN	CNY	3,306	29,042	0.01
Target	US	USD	800	83,628	0.02	Hikma Pharmaceuticals	JO	GBP	1,319	28,812	0.01
Universal Robina	PH	PHP	42,536	77,552	0.02	Structure Therapeutics ADR	US	USD	428	28,781	0.01
Heineken Holding (A)	NL	EUR	1,053	75,587	0.02	Fresenius SE & Co	DE	EUR	1,159	28,106	0.01
Tsingtao Brewery (H)	CN	HKD	9,761	69,785	0.02	Royalty Pharma	US	USD	983	25,214	0.01
Beiersdorf	DE	EUR	546	67,745	0.02	Pharmaron Beijing (H)	CN	HKD	10,413	23,592	0.01
Conagra Brands	US	USD	2,151	55,570	0.02	Hangzhou Tigermed Consulting (H)	CN	HKD	4,027	21,354	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	15,651	55,261	0.02	Bayer	DE	EUR	420	17,073	0.01
Wuliangye Yibin (A)	CN	CNY	2,640	52,920	0.02	Guardant Health	US	USD	668	16,229	0.00
Tingyi Cayman Islands Holding	CN	HKD	39,489	49,544	0.01	Asymchem Laboratories (H)	CN	HKD	1,245	15,237	0.00
BJ's Wholesale Club Holdings	US	USD	722	46,959	0.01	Remegen (H)	CN	HKD	2,773	14,850	0.00
Nongfu Spring (H)	CN	HKD	8,254	44,387	0.01	Dentium	KR	KRW	193	14,764	0.00
JD Health International	CN	HKD	10,105	43,090	0.01	Joynn Laboratories China (H)	CN	HKD	7,064	12,439	0.00
Constellation Brands	US	USD	194	43,055	0.01	InnoCare Pharma	CN	HKD	16,195	12,059	0.00
Kraft Heinz	US	USD	1,389	41,299	0.01	Bloomage Biotechnology	CN	CNY	1,106	10,893	0.00
Coca-Cola European Partners (US)	GB	USD	595	32,780	0.01	Ergomed	GB	GBP	671	10,344	0.00
Treasury Wine Estates	AU	AUD	4,478	32,458	0.01	CVS Group	GB	GBP	609	10,240	0.00
Muyuan Foods (A)	CN	CNY	6,278	30,510	0.01	Pharmaron Beijing (A)	CN	CNY	1,783	7,625	0.00
Proya Cosmetics (A)	CN	CNY	2,273	30,477	0.01	Venus MedTech Hangzhou (H)	CN	HKD	13,644	7,288	0.00
Darling Ingredients	US	USD	668	28,152	0.01	Sartorius Stadium Biotech	FR	EUR	40	7,126	0.00
Yifeng Pharmacy Chain	CN	CNY	6,450	27,231	0.01	Asymchem Laboratories Tianjin	CN	CNY	344	6,679	0.00
Carlsberg (B)	DK	DKK	208	23,432	0.01	Hangzhou Tigermed Consulting (A)	CN	CNY	765	6,569	0.00
Proya Cosmetics	CN	CNY	1,713	22,972	0.01	Kalbe Farma	ID	IDR	58,878	5,917	0.00
Estee Lauder (A)	US	USD	183	22,209	0.01	iRay Technology (A)	CN	CNY	205	5,900	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	5,738	17,601	0.01	Joynn Laboratories (China)	CN	CNY	4	15	0.00
AAK	SE	SEK	900	16,139	0.00				16,458,582	4.85	
Uni-President China Holdings	CN	HKD	24,181	15,566	0.00	Financials					
Aryza (CH)	CH	CHF	7,302	12,637	0.00	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,058,834	4,812,401	1.42
Mayora Indah (PT)	ID	IDR	64,901	11,027	0.00	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	513,836	2,295,305	0.68
US Foods Holding	US	USD	281	10,325	0.00	HSBC Holdings (UK)	GB	GBP	184,817	1,257,131	0.37
Koninklijke Ahold Delhaize	NL	EUR	365	10,232	0.00	Visa	US	USD	4,731	1,050,457	0.31
Kellogg	US	USD	174	8,293	0.00	Allianz	DE	EUR	3,965	875,977	0.26
Bakkafrost	FO	NOK	181	7,698	0.00	JPMorgan Chase	US	USD	6,217	815,570	0.24
Anadolu Efes Biracilik Ve Malt	TR	TRY	2,160	7,215	0.00	AXA	FR	EUR	27,501	768,787	0.23
Dino Polska	PL	PLN	66	5,871	0.00	UBS Group	CH	CHF	34,134	753,724	0.22
Tsingtao Brewery (A)	CN	CNY	488	5,252	0.00	Berkshire Hathaway (B)	US	USD	2,069	665,404	0.20
WK Kellogg	US	USD	43	406	0.00	Progressive	US	USD	4,211	628,326	0.19
				12,052,358	3.55	Zurich Insurance Group	CH	CHF	1,355	606,986	0.18
Healthcare						MasterCard	US	USD	1,620	577,328	0.17
Novo Nordisk (B) (DK)	DK	DKK	16,068	1,457,336	0.43	UniCredit	IT	EUR	19,922	470,651	0.14
Roche Holding	CH	CHF	5,727	1,393,619	0.41	Bank of America	US	USD	18,192	448,790	0.13
UnitedHealth Group	US	USD	2,437	1,233,878	0.36	Partners Group Holding	CH	CHF	443	440,775	0.13
AstraZeneca (GB)	GB	GBP	8,590	1,011,095	0.30	Ping An Insurance Group (H)	CN	HKD	90,293	432,836	0.13
Novartis	CH	CHF	10,375	912,690	0.27	Morgan Stanley	US	USD	6,444	430,642	0.13
Sanofi	FR	EUR	9,609	823,482	0.24	Intesa Sanpaolo	IT	EUR	171,560	421,436	0.12
Boston Scientific	US	USD	12,012	578,698	0.17	NN Group	NL	EUR	11,104	336,010	0.10
Bristol-Myers Squibb	US	USD	12,033	578,571	0.17	Marsh & McLennan	US	USD	1,695	303,588	0.09
Lonza Group	CH	CHF	1,334	439,854	0.13	Wells Fargo	US	USD	7,860	293,352	0.09
Amgen	US	USD	1,726	415,646	0.12	Societe Generale	FR	EUR	13,682	289,301	0.09
Siemens Healthineers	DE	EUR	8,708	403,342	0.12	Goldman Sachs Group	US	USD	909	261,036	0.08
Stryker	US	USD	1,497	380,452	0.11	Barclays	GB	GBP	166,262	251,273	0.07
Merck	US	USD	3,754	360,776	0.11	ING Groep	NL	EUR	19,725	237,247	0.07
EssilorLuxottica	FR	EUR	1,841	314,219	0.09	American International Group	US	USD	4,067	234,980	0.07
Thermo Fisher Scientific	US	USD	746	312,182	0.09	CTBC Financial Holding	TW	TWD	319,680	237,384	0.07
Danaher	US	USD	1,689	304,734	0.09	FirstRand	ZA	ZAR	71,342	221,292	0.07
Pfizer	US	USD	10,051	286,926	0.08	BlackRock	US	USD	381	219,511	0.06
Bangkok Dusit Medical Services (F)	TH	THB	409,461	285,117	0.08	CLMB Group Holdings	MY	MYR	186,225	211,042	0.06
Elevance Health	US	USD	588	250,630	0.07	Moody's	US	USD	716	209,255	0.06
Qiagen (DE)	NL	EUR	7,068	248,228	0.07	Standard Bank Group	ZA	ZAR	22,000	203,131	0.06
Insulet	US	USD	1,898	237,793	0.07	Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	535	202,676	0.06
Eli Lilly	US	USD	388	203,483	0.06	BNP Paribas (France)	FR	EUR	3,661	198,737	0.06
Hansoh Pharmaceutical Group	CN	HKD	105,644	187,635	0.06	Bank Mandiri Persero	ID	IDR	580,205	195,940	0.06
ICON	IE	USD	792	182,733	0.05	American Express	US	USD	1,410	193,882	0.06
Mirati Therapeutics	US	USD	3,440	181,693	0.05	Bank Central Asia	ID	IDR	337,106	175,565	0.05
Regeneron Pharmaceuticals	US	USD	234	172,017	0.05	Natwest Group	GB	GBP	85,582	175,140	0.05
Roche Holding (BR)	CH	CHF	619	159,332	0.05	Hong Leong Bank	MY	MYR	43,582	167,910	0.05
Wuxi Biologics (Cayman)	CN	HKD	26,511	154,907	0.05	National Bank of Greece	GR	EUR	29,935	161,650	0.05
Innovent Biologics	CN	HKD	27,129	150,571	0.04	Arthur J Gallagher	US	USD	712	158,643	0.05
						China Merchants Bank (H)	CN	HKD	43,537		

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Construction Bank (H)	CN	HKD	286,514	152,955	0.05	US Treasury 5.36% 28/12/2023	US	USD	2,822,900	2,649,341	0.78
AIA Group	HK	HKD	18,051	147,449	0.04					7,680,235	2.26
Deutsche Boerse	DE	EUR	938	145,548	0.04	Closed Ended Fund					
Prudential (UK)	HK	GBP	14,735	145,150	0.04	CVC Credit Partners European Opportunities	GB	GBP	124,088	149,272	0.04
Qatar National Bank	QA	QAR	37,102	143,608	0.04	Ares Capital	US	USD	911	16,294	0.00
First Abu Dhabi Bank	AE	AED	43,288	141,442	0.04					165,566	0.05
Fubon Financial Holding	TW	TWD	78,274	137,406	0.04	Open Ended Fund					
FincoBank	IT	EUR	11,353	126,192	0.04	Fidelity CCF II - North America Equity Fund	IE	USD	5,624,385	53,851,016	15.86
MetLife	US	USD	2,173	122,629	0.04	Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR		32,674,041	9.62
Bank Of The Philippine Islands	PH	PHP	72,469	121,490	0.04	Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	3,410,076	31,676,872	9.33
Ares Management (A)	US	USD	1,301	121,018	0.04	Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	1,841,694	17,131,620	5.04
Cathay Financial Holding	TW	TWD	94,228	120,779	0.04	Fidelity CCF II - UK Equity Fund	IE	GBP	11,558,776	12,378,174	3.64
PNC Financial Services Group	US	USD	1,117	120,408	0.04	Fidelity CCF II - Japan Equity Fund	IE	JPY	63,762	4,183,084	1.23
Nedbank Group	ZA	ZAR	11,522	116,669	0.03	Assenagon Alpha Volatility	LU	EUR	2,634	2,988,859	0.88
Fidelity National Information Services	US	USD	2,475	114,077	0.03	Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	257,954	2,309,756	0.68
Bank Negara Indonesia Persero (L)	ID	IDR	389,029	111,018	0.03	Coremont Investment Fund	LU	EUR	11,218	1,202,818	0.35
Nordea Bank	FI	SEK	11,099	110,186	0.03	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	16	299,898	0.09
Industrial Bank (A)	CN	CNY	56,282	109,300	0.03	Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	955	0.00
AON	US	USD	368	107,852	0.03	HSBC Global Investment Funds - Asia HY Bond	LU	USD	79	584	0.00
Everest Re Group	BM	USD	279	104,475	0.03					158,697,677	46.73
Northern Trust	US	USD	1,664	103,689	0.03	Equity Linked Notes					
RenaissanceRe Holdings	BM	USD	494	101,900	0.03	HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	35,704	31,878	0.01
S&P Global	US	USD	309	101,348	0.03	UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	32,060	28,624	0.01
Regions Financial	US	USD	7,310	100,459	0.03	BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	11,773	10,511	0.00
Comerica	US	USD	2,678	99,592	0.03					71,013	0.02
VZ Holding	CH	CHF	1,064	98,717	0.03	Communication Services					
Bank of Ningbo (A)	CN	CNY	30,613	98,365	0.03	Tele2 (B)	SE	SEK	65,642	439,649	0.13
EQT	SE	SEK	5,689	97,697	0.03	Infrastrutture Wireless Italiane	IT	EUR	33,590	346,647	0.10
Apollo Global Management	US	USD	1,325	97,247	0.03	Deutsche Telekom	DE	EUR	13,807	282,692	0.08
Chailease Holding	TW	TWD	18,732	95,953	0.03	Warner Music Group (A)	US	USD	9,433	277,751	0.08
DB Insurance	KR	KRW	1,542	94,815	0.03	T-Mobile (US)	US	USD	1,524	206,921	0.06
Lloyds Banking Group	GB	GBP	205,283	94,158	0.03	Telkom Indonesia Persero	ID	IDR	779,767	161,623	0.05
PICC Property & Casualty (H)	CN	HKD	86,964	93,720	0.03	Elsa (A)	FI	EUR	3,345	134,060	0.04
Brown & Brown	US	USD	1,408	92,633	0.03	Far EastOne Telecommunications	TW	TWD	57,458	127,303	0.04
Legal & General Group	GB	GBP	37,103	90,076	0.03	Hellenic Telecommunications Organization	GR	EUR	9,249	122,368	0.04
Edenred	FR	EUR	1,759	88,360	0.03	Spotify Technology	SE	USD	663	102,851	0.03
Huatai Securities (H)	CN	HKD	70,946	87,691	0.03	SK Telecom	KR	KRW	2,715	93,657	0.03
Hamilton Lane (A)	US	USD	1,106	87,652	0.03	IQIYI ADR	CN	USD	16,681	71,835	0.02
Huatai Securities (A)	CN	CNY	42,162	86,968	0.03	Koninklijke KPN	NL	EUR	15,337	48,695	0.01
Bank Rakyat Indonesia Persero	ID	IDR	292,227	86,414	0.03	MTN Group	ZA	ZAR	9,042	41,532	0.01
Public Bank Berhad	MY	MYR	104,123	86,015	0.03	Roku (A)	US	USD	364	20,334	0.01
China Pacific Insurance Group (H)	CN	HKD	34,120	79,165	0.02	Indosat	ID	IDR	28,263	15,893	0.00
Postal Savings Bank of China (H)	CN	HKD	180,250	77,551	0.02	Lumen Technologies	US	USD	10,148	14,551	0.00
Intermediate Capital Group	GB	GBP	4,668	69,926	0.02					2,508,362	0.74
Postal Savings Bank of China	CN	CNY	104,867	61,699	0.02	Securities Admitted to or Deal on Other Regulated Markets					
KB Financial Group	KR	KRW	1,685	60,598	0.02	Energy					
Hyundai Marine & Fire Insurance	KR	KRW	2,701	59,532	0.02	PRIO SA	BR	BRL	13,577	120,592	0.04
Ping An Bank (A)	CN	CNY	42,173	56,742	0.02	3R Petroleum Oleo E Gas	BR	BRL	8,896	54,343	0.02
Hong Kong Exchanges and Clearing	HK	HKD	1,569	51,542	0.02	Repsol	ES	EUR	2,103	29,080	0.01
Voya Financial	US	USD	809	50,638	0.01					204,015	0.06
Sampo (A)	FI	EUR	1,360	50,451	0.01	Utilities					
Ping An Insurance Group (A) (China)	CN	CNY	7,809	45,589	0.01	Endesa	ES	EUR	1,407	24,991	0.01
Tryg	DK	DKK	2,420	44,625	0.01					24,991	0.01
China Life Insurance (A)	CN	CNY	9,484	41,010	0.01	Materials					
KakaoBank	KR	KRW	3,161	40,265	0.01	Grupo Mexico (B)	MX	MXN	74,829	286,446	0.08
China Merchants Bank (A)	CN	CNY	9,562	37,832	0.01	Gerdau (Pref'd)	BR	BRL	37,603	154,243	0.05
CITIC Securities (A)	CN	CNY	12,579	35,119	0.01	PhosAgro GDR*	RU	USD	0	0	0.00
Akbank Tas	TR	TRY	34,444	33,944	0.01					440,689	0.13
Piraeus Financial Holdings	GR	EUR	11,619	32,417	0.01	Industrials					
KBC Group	BE	EUR	534	27,718	0.01	Localiza Rent a Car	BR	BRL	33,445	318,686	0.09
China International Capital	CN	CNY	5,613	26,600	0.01	Ryanair Holdings (IE)	IE	EUR	20,469	290,254	0.09
ASR Nederland	NL	EUR	684	24,072	0.01	Ferrovial	ES	EUR	6,858	195,034	0.06
Turkiye Is Bankasi	TR	TRY	33,941	23,820	0.01	Kingspan Group (IE)	IE	EUR	1,771	112,411	0.03
Admiral Group	GB	GBP	846	23,748	0.01	Aena	ES	EUR	808	110,513	0.03
ZhongAn Online P&C Insurance (H)	CN	HKD	8,796	22,693	0.01	Fluidra	ES	EUR	6,198	103,010	0.03
Aviva	GB	GBP	4,739	21,638	0.01	Grupo Aeroportuario del Sureste (B)	MX	MXN	4,421	89,581	0.03
Yapi ve Kredi Bankasi	TR	TRY	35,635	20,550	0.01	Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	24,581	36,019	0.01
Virgin Money (UK)	GB	GBP	11,850	20,271	0.01	Rumo	BR	BRL	7,310	30,724	0.01
Storebrand (A)	NO	NOK	1,435	11,310	0.00	Controladora Vuela Cia de Aviacion	MX	MXN	17,204	9,572	0.00
Julius Baer Group	CH	CHF	167	9,327	0.00	Santos Brasil Participacoes	BR	BRL	1,986	2,712	0.00
Phoenix Group Holdings	GB	GBP	1,637	8,529	0.00	Localiza Rent a Car RTS 10/11/2023	BR	BRL	225	224	0.00
Molten Ventures	GB	GBP	3,073	8,307	0.00					1,298,740	0.38
China Pacific Insurance Group (A)	CN	CNY	2,285	8,148	0.00	Consumer Discretionary					
Noah Holdings ADR	CN	USD	555	6,108	0.00	Industria de Diseno Textil	ES	EUR	11,976	389,803	0.11
Mandatum	FI	EUR	1,239	4,524	0.00	Cie Financiere Richemont ADR	CH	USD	1,809	20,070	0.01
Samsung Fire & Marine Insurance	KR	KRW	19	3,345	0.00	Lojas Renner	BR	BRL	4,847	11,009	0.00
SCB X (F)	TH	THB	1,098	2,846	0.00	Grupo Televisa	MX	MXN	7,421	3,102	0.00
Haci Omer Sabanci Holding	TR	TRY	1,492	2,669	0.00					423,984	0.12
				28,744,634	8.46	Consumer Staples					
						Walmart De Mexico	MX	MXN	67,097	224,793	0.07
						Arca Continental	MX	MXN	14,121	120,417	0.04
						Sao Martinho	BR	BRL	5,690	37,789	0.01
										382,999	0.11
Real Estate											
Digital Realty Trust REIT	US	USD	4,080	476,605	0.14						
Welltower REIT	US	USD	4,492	356,939	0.11						
American Tower REIT	US	USD	1,958	328,366	0.10						
China Resources Land	HK	HKD	72,923	257,011	0.08						
Crown Castle REIT	US	USD	2,166	189,032	0.06						
China Overseas Land & Investment	HK	HKD	92,978	165,207	0.05						
SBA Communications (A) REIT	US	USD	513	101,342	0.03						
Americold Realty Trust REIT	US	USD	3,925	96,662	0.03						
Ayala Land	PH	PHP	87,574	40,684	0.01						
CoStar Group	US	USD	517	35,219	0.01						
Longfor Group Holdings	CN	HKD	24,015	32,811	0.01						
Segro REIT	GB	GBP	3,057	25,021	0.01						
Unibail-Rodamco-Westfield REIT	FR	EUR	233	10,875	0.00						
Hammerson REIT	GB	GBP	34,374	8,700	0.00						
Urban Logistics REIT	GB	GBP	6,778	8,111	0.00						
Pakuwon Jati	ID	IDR	337,916	8,039	0.00						
				2,140,624	0.63						
Government											
Germany 3.70% 22/11/2023	DE	EUR	5,041,738	5,030,894	1.48						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	67,123	46,286	0.01
				46,286	0.01
Financials					
Banco Bilbao Vizcaya Argentaria B3 SA - Brasil Bolsa Balcao	ES	EUR	50,217	372,711	0.11
Banco Bradesco	BR	BRL	150,966	314,856	0.09
AIB Group	BR	BRL	102,282	235,936	0.07
Grupo Financiero Banorte	IE	EUR	47,826	195,801	0.06
Banco Bradesco (Pref'd)	MX	MXN	16,217	125,126	0.04
Banco BTG Pactual	BR	BRL	42,705	112,354	0.03
Kuwait Finance House	BR	BRL	20,177	110,968	0.03
Bankinter	KW	KWD	44,170	92,377	0.03
Banco Santander (ES)	ES	EUR	15,084	89,930	0.03
Alpha Bank	ES	EUR	18,151	62,910	0.02
	GR	EUR	39,090	55,117	0.02
				1,768,086	0.52
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	18,025	53,476	0.02
				53,476	0.02
Government					
Japan Treasury -0.12% 13/11/2023	JP	JPY	65,400,000	408,070	0.12
US Treasury 5.27% 16/11/2023	US	USD	158,800	149,971	0.04
				558,041	0.16
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	768,605	710,458	0.21
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	53,308	47,594	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	2,734	11,374	0.00
				769,426	0.23
Communication Services					
Tim	BR	BRL	37,015	105,914	0.03
Cellnex Telecom	ES	EUR	2,897	80,297	0.02
				186,211	0.05
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	107,046	106,273	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	93,084	92,422	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	79,121	79,002	0.02
Barclays 0.16% 05/01/2024	GB	EUR	69,813	69,808	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	46,542	46,555	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	46,542	46,548	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	46,542	46,543	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	46,542	46,540	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	46,542	46,537	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	46,542	46,506	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	46,542	46,506	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	46,542	46,497	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	46,542	46,494	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	46,542	46,461	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	46,542	46,425	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	46,542	46,396	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	46,542	46,370	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	46,542	46,220	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	46,542	46,216	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	46,542	46,216	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	46,542	46,207	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	46,542	46,206	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	46,542	46,205	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	46,542	46,191	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	46,542	46,190	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	46,542	46,185	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	46,542	46,184	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	46,542	46,172	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	46,542	45,605	0.01
P&G CP 3.96% 05/01/2024	US	EUR	39,561	39,276	0.01
Mitsui Finance CP 3.97% 02/11/2023	GB	EUR	34,906	34,899	0.01
Mitsui Finance CP 3.95% 27/11/2023	GB	EUR	34,906	34,804	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	34,906	34,350	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	34,906	34,232	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	23,271	23,274	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	23,271	23,274	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	23,271	23,271	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	23,271	23,271	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	23,271	23,271	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	23,271	23,218	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	23,271	23,203	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	23,271	23,175	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	23,271	23,126	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	23,271	23,111	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	23,271	23,105	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	23,271	23,101	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	23,271	23,100	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	23,271	23,100	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	23,271	23,100	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	23,271	23,068	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	23,271	23,056	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	23,271	22,875	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	23,271	22,823	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	20,944	20,793	0.01
				2,143,556	0.63

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Materials					
PhosAgro*	RU	USD	44	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	2,279	0	0.00
				0	0.00
Industrials					
Tuhu Car*	KY	HKD	3,599	13,583	0.00
				13,583	0.00
Information Technology					
Bytedance*	CN	USD	207	31,823	0.01
Yandex*	RU	USD	99	0	0.00
				31,823	0.01
Healthcare					
Cutia Therapeutics*	CN	HKD	8,813	20,163	0.01
China Animal Healthcare*	BM	HKD	6,106	0	0.00
				20,163	0.01
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	93,084	93,084	0.03
TCS Group Holding GDR*	CY	USD	38	0	0.00
Sberbank of Russia (USD)*	RU	USD	3,969	0	0.00
				93,084	0.03
Fractions					
					(8) (0.00)
Total Investments (Cost EUR 319,886,728)				311,389,875	91.69
Bank Deposits					
DZ Bank TD 3.85% 01/11/2023	DE	EUR	234,176	234,176	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	234,119	234,119	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	232,709	232,709	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	232,709	232,709	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	181,513	181,513	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	140,060	140,060	0.04
				1,255,286	0.37
Total Investments (including Bank Deposits)				312,645,161	92.06
Contracts For Difference					
MSCI Europe VL Eur Net (GS)	EUR		4,944,633	34,298	0.01
Commodity Strategy 1099 (GS)	USD		984,607	464	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		74,355,310	(1,325)	(0.00)
				33,437	0.01
Forward Foreign Exchange Contracts					
Bought EUR Sold GBP at 1.152712 22/11/2023			146,664	657	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			716,213	358	0.00
				1,015	0.00
Futures					
MSCI S.Arabia Index Future 15/12/2023	USD		966,630	(53,116)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD		5,531,544	(149,414)	(0.04)
MSCI Brazil Ix Index Future 15/12/2023	USD		3,697,290	(173,118)	(0.05)
S&P TSX 60 Index Future 14/12/2023	CAD		6,950,787	(270,617)	(0.08)
				(646,265)	(0.19)
Other Assets and Liabilities					
				27,592,862	8.12
Net Assets				339,626,210	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	48.37
USA	US	16.23
UK	GB	3.90
China	CN	3.62
Germany	DE	3.46
France	FR	3.13
Switzerland	CH	2.18
Taiwan Area	TW	1.38
Luxembourg	LU	1.26
Netherlands	NL	1.20
Korea	KR	1.15
Sweden	SE	0.70
Denmark	DK	0.70
Italy	IT	0.63
Brazil	BR	0.50
Spain	ES	0.45
Hong Kong SAR China	HK	0.35
South Africa	ZA	0.32
Finland	FI	0.30
Mexico	MX	0.27
Indonesia	ID	0.23
Belgium	BE	0.21
Malaysia	MY	0.19
Thailand	TH	0.18
Japan	JP	0.17
Austria	AT	0.12
Greece	GR	0.11
Portugal	PT	0.10
United Arab Emirates	AE	0.10
Norway	NO	0.08
Uruguay	UY	0.08
Philippines	PH	0.07
Bermuda	BM	0.06
Qatar	QA	0.04
Australia	AU	0.04
Canada	CA	0.03
Poland	PL	0.03
Cayman Islands	KY	0.03
Turkey	TR	0.03
Kuwait	KW	0.03
Hungary	HU	0.02
Singapore	SG	0.02
Chile	CL	0.01
Jordan	JO	0.01
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		7.94

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	42,534	1,292,712	0.49
TotalEnergies	FR	EUR	16,616	1,050,116	0.39
Exxon Mobil	US	USD	5,658	566,663	0.21
Cheniere Energy	US	USD	3,032	478,550	0.18
OMV AG	AT	EUR	6,675	276,078	0.10
Schlumberger (US)	US	USD	3,709	196,317	0.07
Pioneer Natural Resources	US	USD	863	195,388	0.07
Diamondback Energy	US	USD	1,225	186,499	0.07
China Petroleum & Chemical (H)	CN	HKD	321,277	154,974	0.06
Marathon Petroleum	US	USD	953	135,240	0.05
Baker Hughes	US	USD	3,993	130,722	0.05
Subsea 7	GB	NOK	8,192	101,495	0.04
Parex Resources	CA	CAD	4,789	86,708	0.03
BP	GB	GBP	14,664	84,640	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	5,369	80,095	0.03
Marathon Oil Group	US	USD	2,825	73,228	0.03
S-Oil	KR	KRW	1,487	69,349	0.03
Aker BP	NO	NOK	2,523	68,557	0.03
SBM Offshore	NL	EUR	4,619	54,269	0.02
EQT	US	USD	1,323	52,998	0.02
Chesapeake Energy	US	USD	354	28,931	0.01
Neste	FI	EUR	863	27,381	0.01
China Oilfield Services (H)	CN	HKD	24,152	26,979	0.01
New Fortress Energy	US	USD	705	20,237	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	19,287	19,319	0.01
China Merchants Energy Shipping (A)	CN	CNY	14,952	12,384	0.00
Vallourec	FR	EUR	648	7,335	0.00
Enviva	US	USD	1,982	6,755	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	3,249	6,025	0.00
China Petroleum & Chemical (A)	CN	CNY	8,540	6,005	0.00
Novatek Joint Stock*	RU	RUB	242	0	0.00
Gazprom*	RU	USD	2,414	0	0.00
				5,495,949	2.07
Utilities					
SSE	GB	GBP	25,741	482,728	0.18
Centrica	GB	GBP	241,311	435,915	0.16
Sempra Energy	US	USD	6,579	434,226	0.16
Enel	IT	EUR	59,722	357,616	0.13
National Grid	GB	GBP	29,432	330,770	0.12
Orsted	DK	DKK	4,343	197,733	0.07
Emirates Central Cooling Systems	AE	AED	316,559	146,017	0.05
Eversource Energy	US	USD	1,804	91,688	0.03
E.ON	DE	EUR	7,742	86,860	0.03
NextEra Energy	US	USD	1,228	67,712	0.03
Severn Trent	GB	GBP	1,935	59,012	0.02
Exelon	US	USD	1,028	37,712	0.01
Pacific Gas and Electric	US	USD	2,278	35,231	0.01
Drax Group	GB	GBP	6,276	30,459	0.01
ENN Natural Gas (A)	CN	CNY	12,259	27,267	0.01
				2,820,946	1.06
Materials					
Air Liquide	FR	EUR	4,902	792,617	0.30
Linde	US	USD	1,834	664,534	0.25
Rio Tinto	GB	GBP	10,230	617,385	0.23
Hexpol	SE	SEK	28,940	241,740	0.09
LG Chem	KR	KRW	568	175,267	0.07
Ball	US	USD	3,331	152,730	0.06
Corteva	US	USD	2,934	133,286	0.05
RPM International	US	USD	1,492	128,675	0.05
Petronas Chemicals Group	MY	MYR	75,489	110,055	0.04
Sika (BR)	CH	CHF	431	97,378	0.04
Avery Dennison	US	USD	579	95,315	0.04
Covestro	DE	EUR	1,764	84,152	0.03
Holcim	CH	CHF	1,412	82,414	0.03
Norsk Hydro	NO	NOK	14,730	79,375	0.03
BASF	DE	EUR	1,812	78,893	0.03
Stora Enso (FI)	FI	EUR	6,754	76,493	0.03
Victrex	GB	GBP	4,832	76,416	0.03
Anglogold Ashanti	GB	ZAR	4,385	76,261	0.03
Endeavour Mining	GB	GBP	3,841	74,988	0.03
China Steel	TW	TWD	105,731	74,557	0.03
Anglo American (UK)	GB	GBP	2,973	71,589	0.03
DSM Firmenich	CH	EUR	814	69,628	0.03
Steel Dynamics	US	USD	537	54,275	0.02
Anhui Conch Cement (H)	CN	HKD	22,979	53,930	0.02
Lanxess	DE	EUR	2,455	53,018	0.02
Impala Platinum Holdings	ZA	ZAR	11,774	46,175	0.02
Axalta Cing Systems	US	USD	1,779	43,977	0.02
China Hongqiao Group	CN	HKD	47,913	42,265	0.02
Arkema	FR	EUR	453	40,038	0.02
Evonik Industries	DE	EUR	2,058	35,733	0.01
DL Holdings	KR	KRW	1,188	35,318	0.01
Newmont	US	USD	976	34,445	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	716	27,420	0.01
Empresas Cmpc	CL	CLP	15,943	26,964	0.01
Soulbrain	KR	KRW	156	25,302	0.01
China Jushi (A)	CN	CNY	16,029	23,895	0.01
Ganfeng Lithium Group (H)	CN	HKD	5,338	18,074	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	5,621	18,012	0.01
Wienerberger	AT	EUR	776	17,803	0.01
Shandong Sinocera Functional Material	CN	CNY	5,360	17,095	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Crown Holdings	US	USD	193	14,749	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	4,066	13,761	0.01
Avia Avian	ID	IDR	454,896	13,537	0.01
Xianhe (A)	CN	CNY	5,056	11,736	0.00
LG Chem (Pref'd)	KR	KRW	59	11,549	0.00
SSAB (B)	SE	SEK	1,626	8,906	0.00
SSAB	SE	SEK	1,572	8,894	0.00
Boliden (Sweden)	SE	SEK	335	8,092	0.00
Graphic Packaging Holding	US	USD	368	7,551	0.00
Anhui Conch Cement (A)	CN	CNY	2,311	7,199	0.00
SIG Combibloc Group	CH	CHF	336	6,983	0.00
Xianhe	CN	CNY	2,464	5,719	0.00
Ganfeng Lithium Group (A)	CN	CNY	490	2,794	0.00
Anhui Honglu Steel Construction Group	CN	CNY	7	22	0.00
Polyus*	RU	USD	13	0	0.00
				4,788,979	1.80
Industrials					
Legrand	FR	EUR	5,917	482,126	0.18
RELX	GB	GBP	14,304	471,105	0.18
Cie de Saint-Gobain	FR	EUR	8,974	461,243	0.17
Kone (B)	FI	EUR	11,011	450,251	0.17
Howmet Aerospace	US	USD	9,511	396,006	0.15
Woodward	US	USD	3,177	369,911	0.14
Arcadis (Netherlands)	NL	EUR	8,352	333,427	0.13
Deutsche Post	DE	EUR	7,852	288,636	0.11
Epiroc (A)	SE	SEK	17,911	278,162	0.10
Ashtead Group	GB	GBP	5,093	275,117	0.10
Vestas Wind Systems	DK	DKK	13,368	272,689	0.10
Emerson Electric	US	USD	2,724	228,571	0.09
TKH Group	NL	EUR	6,037	208,164	0.08
Hensoldt	DE	EUR	6,497	181,268	0.07
Siemens Energy	DE	EUR	19,583	163,908	0.06
Smart Metering Systems	GB	GBP	19,115	140,269	0.05
Epiroc (B)	SE	SEK	10,563	138,299	0.05
Parker-Hannifin	US	USD	396	137,380	0.05
Bureau Veritas (FR)	FR	EUR	6,338	136,208	0.05
Experian	IE	GBP	4,759	136,130	0.05
CSX	US	USD	4,558	128,476	0.05
WW Grainger	US	USD	171	119,102	0.04
Quanta Services	US	USD	664	104,754	0.04
Johnson Controls International	US	USD	2,151	99,709	0.04
Uber Technologies	US	USD	2,424	98,960	0.04
Siemens	DE	EUR	785	98,094	0.04
Tetra Tech	US	USD	672	96,694	0.04
ASGN	US	USD	1,202	94,664	0.04
FedEx	US	USD	417	94,452	0.04
3M	US	USD	1,078	93,149	0.04
United Parcel Service (B)	US	USD	643	85,198	0.03
DL E&C	KR	KRW	3,495	83,793	0.03
Sandvik	SE	SEK	5,146	82,572	0.03
Shenzhen Inovance Technology (A)	CN	CNY	10,485	81,786	0.03
Carrier Global	US	USD	1,767	80,252	0.03
Atlas Copco (B)	SE	SEK	7,125	75,403	0.03
Fortune Brands Innovations	US	USD	1,359	72,129	0.03
ZTO Express Cayman ADR	CN	USD	3,193	70,546	0.03
S-1	KR	KRW	1,815	69,264	0.03
Balfour Beatty	GB	GBP	19,489	69,202	0.03
Deere	US	USD	188	64,895	0.02
Samsung Engineering	KR	KRW	3,812	63,303	0.02
TransUnion	US	USD	1,360	56,603	0.02
Haitian International Holdings	CN	HKD	24,760	55,659	0.02
DCC (UK)	IE	GBP	1,019	53,402	0.02
Atlas Copco (A)	SE	SEK	4,218	51,473	0.02
China State Construction International Holdings	HK	HKD	48,478	49,026	0.02
Daimler Truck Holding	DE	EUR	1,645	48,718	0.02
Brenntag	DE	EUR	657	46,044	0.02
ROCKWOOL International	DK	DKK	216	45,432	0.02
Eaton	US	USD	223	43,687	0.02
CNH Industrial	GB	EUR	4,030	42,179	0.02
Hongfa Technology (A)	CN	CNY	11,067	41,357	0.02
NARI Technology (A)	CN	CNY	13,108	38,120	0.01
Genpact	US	USD	1,194	38,083	0.01
Vinci	FR	EUR	364	37,989	0.01
Maximus	US	USD	515	36,335	0.01
Sinotruk (Hong Kong)	CN	HKD	20,156	35,803	0.01
Cummins	US	USD	165	33,718	0.01
Shenzhen Inovance Technology (A)	CN	CNY	4,280	33,452	0.01
Allegion	IE	USD	344	32,301	0.01
Veralto	US	USD	442	28,546	0.01
Beijing New Building Materials (A)	CN	CNY	8,688	27,375	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	7,767	26,758	0.01
Shanghai M&G Stationery (A)	CN	CNY	5,186	25,960	0.01
Iveco Group	IT	EUR	3,062	24,353	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	5,200	21,621	0.01
Energy Recovery	US	USD	1,205	17,307	0.01
Vestis	US	USD	1,199	16,948	0.01
CITIC	CN	HKD	21,025	16,857	0.01
J.B. Hunt Transport Services	US	USD	103	16,720	0.01
Concentrix	US	USD	228	16,383	0.01
Tuhu Car	CN	HKD	3,624	15,197	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	937	14,576	0.01
Rentokil Initial	GB	GBP	3,014	14,429	0.01
Forbo Holding	CH	CHF	14	14,203	0.01
Spirax-Sarco Engineering	GB	GBP	135	12,718	0.00
BOC Aviation	SG	HKD	2,172	12,609	0.00
KOC Holding	TR	TRY	2,749	12,580	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Norfolk Southern	US	USD	60	10,904	0.00	Meituan (B)	CN	HKD	28,998	384,290	0.14
Clarivate	GB	USD	1,516	9,183	0.00	Vitesco Technologies Group	DE	EUR	3,656	336,740	0.13
SF Holding (A)	CN	CNY	487	2,456	0.00	Tesla	US	USD	1,695	319,486	0.12
				8,652,131	3.25	Kering	FR	EUR	607	232,474	0.09
Information Technology						Prosus	NL	EUR	8,469	223,841	0.08
Apple	US	USD	19,441	3,127,862	1.18	Ipsos	FR	EUR	4,873	223,466	0.08
Microsoft	US	USD	9,129	2,909,601	1.09	MercadoLibre	UY	USD	185	217,335	0.08
Taiwan Semiconductor Manufacturing	TW	TWD	114,961	1,764,922	0.66	Lowe's Cos	US	USD	1,190	213,455	0.08
Tencent Holdings	CN	HKD	36,574	1,272,779	0.48	Entain	GB	GBP	19,556	208,947	0.08
Nvidia	US	USD	3,111	1,188,348	0.45	Booking Holdings	US	USD	68	178,331	0.07
ASML Holding	NL	EUR	1,992	1,126,194	0.42	Aptiv	IE	USD	2,029	167,012	0.06
Samsung Electronics	KR	KRW	23,834	1,117,910	0.42	Dr Ing hc F Porsche (Pref'd)	DE	EUR	2,019	166,640	0.06
Alphabet (A)	US	USD	8,064	940,903	0.35	Home Product Center (F)	TH	THB	506,310	158,402	0.06
SAP	DE	EUR	6,510	825,092	0.31	The Foschini Group	ZA	ZAR	29,945	152,253	0.06
Meta Platforms (A)	US	USD	2,793	796,146	0.30	JD.com (A)	CN	HKD	11,767	139,850	0.05
Alphabet	US	USD	6,239	735,190	0.28	Continental	DE	EUR	2,074	127,439	0.05
Broadcom	US	USD	663	527,630	0.20	BYD (H)	CN	HKD	4,344	124,197	0.05
Accenture (A)	IE	USD	1,479	415,292	0.16	JD.com ADR	CN	USD	5,110	121,805	0.05
Cognizant Technology Solutions (A)	US	USD	5,479	333,824	0.13	Hankook Tire & Technology	KR	KRW	4,118	110,297	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	74,207	314,074	0.12	Puma	DE	EUR	2,039	108,699	0.04
SK Hynix	KR	KRW	3,812	311,391	0.12	Burberry Group	GB	GBP	5,336	103,681	0.04
Salesforce.com	US	USD	1,565	297,623	0.11	Ferrari	IT	USD	320	91,285	0.03
Intel	US	USD	8,409	288,660	0.11	Shenzhen International Group Holdings	CN	HKD	9,638	88,948	0.03
Capgemini	FR	EUR	1,678	279,468	0.11	Li Ning	CN	HKD	30,086	86,538	0.03
Oracle	US	USD	2,611	253,955	0.10	Galaxy Entertainment Group	HK	HKD	15,937	84,390	0.03
Applied Materials	US	USD	2,034	253,874	0.10	Pirelli & C	IT	EUR	19,598	82,329	0.03
Advanced Micro Devices	US	USD	2,393	221,229	0.08	O'Reilly Automotive	US	USD	91	80,288	0.03
MediaTek	TW	TWD	8,688	213,651	0.08	Tractor Supply	US	USD	436	79,114	0.03
Palo Alto Networks	US	USD	921	211,118	0.08	BYD (A)	CN	CNY	2,519	77,263	0.03
Infineon Technologies	DE	EUR	7,657	210,371	0.08	Zalando	DE	EUR	3,468	76,261	0.03
Qualcomm	US	USD	1,789	184,488	0.07	Fox Factory Holding	US	USD	953	73,415	0.03
Quanta Computer	TW	TWD	33,101	183,376	0.07	Service Corp International	US	USD	1,401	72,515	0.03
TE Connectivity	US	USD	1,574	174,178	0.07	Vail Resorts	US	USD	357	72,166	0.03
Lam Research	US	USD	307	170,630	0.06	Informa	GB	GBP	8,747	71,481	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	4,522	170,256	0.06	Flutter Entertainment (IE)	IE	EUR	478	70,691	0.03
NXP Semiconductors	NL	USD	900	146,199	0.05	Brunswick	US	USD	1,064	69,729	0.03
NAVER	KR	KRW	1,076	141,571	0.05	VF Corporation	US	USD	4,856	67,929	0.03
VMware	US	USD	985	134,032	0.05	WPP (GB)	GB	GBP	8,115	65,847	0.02
Baidu (A)	CN	HKD	10,265	125,933	0.05	Kingfisher	GB	GBP	26,397	63,600	0.02
ANSYS	US	USD	417	110,143	0.04	Aramark	US	USD	2,399	61,389	0.02
Powertech Technology	TW	TWD	34,230	104,986	0.04	Airbnb (A)	US	USD	551	61,194	0.02
Micron Technology	US	USD	1,645	103,477	0.04	NVR	US	USD	11	59,002	0.02
Workday (A)	US	USD	511	102,361	0.04	SSP Group	GB	GBP	28,071	58,027	0.02
Chicony Electronics	TW	TWD	25,542	92,874	0.03	Hanon Systems	KR	KRW	11,848	57,044	0.02
Kakao	KR	KRW	3,418	90,741	0.03	H World Group ADR	CN	USD	1,607	56,237	0.02
Dell Technologies	US	USD	1,384	87,031	0.03	Cable One	US	USD	104	54,776	0.02
Splunk	US	USD	612	85,367	0.03	Autoliv	SE	USD	614	53,651	0.02
Sunny Optical Technology (H)	CN	HKD	10,769	84,727	0.03	Nexteer Automotive Group	US	HKD	112,421	51,059	0.02
Advantech	TW	TWD	8,444	81,759	0.03	Coats Group	GB	GBP	65,088	50,529	0.02
Lenovo Group	CN	HKD	73,847	80,931	0.03	Vistry Group	GB	GBP	6,136	49,821	0.02
ASE Technology Holding	TW	TWD	24,500	80,709	0.03	ANTA Sports Products	CN	HKD	4,691	49,816	0.02
Marvell Technology	US	USD	1,643	73,176	0.03	Yum China Holdings	CN	HKD	1,004	49,544	0.02
Zhen Ding Technology Holding	TW	TWD	25,369	72,338	0.03	Woolworths Holdings /South Africa	ZA	ZAR	13,229	46,344	0.02
Yageo	TW	TWD	4,170	64,112	0.02	De' Langhi	IT	EUR	2,120	44,784	0.02
Crowdstrike Holdings	US	USD	385	64,074	0.02	Pepkor Holdings	ZA	ZAR	51,864	44,512	0.02
Adobe	US	USD	124	61,778	0.02	Hasbro	US	USD	1,030	43,288	0.02
Getac Holdings	TW	TWD	27,975	59,194	0.02	NetEase ADR	CN	USD	387	39,071	0.01
Luxshare Precision Industry (A)	CN	CNY	13,857	58,520	0.02	Expedia Group	US	USD	409	36,828	0.01
VeriSign	US	USD	300	56,637	0.02	Valvoline	US	USD	1,263	35,639	0.01
Sage Group	GB	GBP	5,024	56,003	0.02	Vipshop Holdings ADR	CN	USD	2,640	35,272	0.01
Dynatrace	US	USD	1,141	48,641	0.02	Thule Group	SE	SEK	1,426	30,567	0.01
PTC	US	USD	352	46,710	0.02	Atour Lifestyle Holdings ADR	CN	USD	1,636	29,565	0.01
Zoom Video Communications	US	USD	799	45,415	0.02	Miniso Group Holding ADR	CN	USD	1,192	28,532	0.01
F5 Networks	US	USD	298	42,707	0.02	Paramount Global	US	USD	2,684	27,943	0.01
Kuaishou Technology (B)	CN	HKD	7,031	42,400	0.02	Dowla Group	GB	GBP	23,915	27,464	0.01
Arcadyan Technology	TW	TWD	9,296	41,883	0.02	Gray Television	US	USD	4,442	27,242	0.01
First Solar	US	USD	308	40,995	0.02	Capri Holdings	GB	USD	539	26,091	0.01
Auto Trader Group	GB	GBP	5,272	37,608	0.01	China Tourism Group Duty Free (H)	CN	HKD	2,250	23,946	0.01
Taiwan Union Technology	TW	TWD	9,904	30,772	0.01	InterContinental Hotels Group	GB	GBP	349	23,309	0.01
Sinbon Electronics	TW	TWD	3,736	30,207	0.01	Brilliance China Automotive Holdings	HK	HKD	51,953	22,551	0.01
Gold Circuit Electronics	TW	TWD	5,821	29,947	0.01	Compagnie Financiere Richemont (A)	CH	CHF	193	21,450	0.01
Lumentum Holdings	US	USD	802	29,637	0.01	Compass Group	GB	GBP	881	20,970	0.01
Ciena	US	USD	717	28,842	0.01	Faurecia	FR	EUR	1,295	20,519	0.01
Pinterest (A)	US	USD	1,023	28,770	0.01	Schibsted (A)	NO	NOK	1,059	20,006	0.01
Autohome (A) ADR	CN	USD	1,082	26,801	0.01	China Tourism Group Duty Free (A)	CN	CNY	1,630	19,852	0.01
Adevinta	NO	NOK	3,011	24,981	0.01	Genting (Malaysia)	MY	MYR	41,241	19,818	0.01
Lotes	TW	TWD	965	23,209	0.01	Flutter Entertainment	IE	GBP	132	19,499	0.01
Nanya Technology	TW	TWD	11,989	22,658	0.01	Fuyao Glass Industry Group (H)	CN	HKD	4,291	18,463	0.01
Western Digital	US	USD	579	22,157	0.01	Coupage (A)	US	USD	1,141	18,325	0.01
Elastic	US	USD	282	20,166	0.01	China Tourism Group Duty Free (A)	CN	CNY	1,466	17,874	0.01
Atea	NO	NOK	2,010	19,769	0.01	Alibaba Group Holding ADR	CN	USD	228	17,526	0.01
Sopra Steria Group	FR	EUR	104	17,551	0.01	Nien Made Enterprise	TW	TWD	1,943	16,234	0.01
Starpower Semiconductor	CN	CNY	513	11,363	0.00	Fuyao Glass Industry Group (A)	CN	CNY	3,369	16,210	0.01
ams-OSRAM	AT	CHF	2,561	8,606	0.00	Musti Group	FI	EUR	756	14,071	0.01
TeamViewer	DE	EUR	578	8,375	0.00	Future	GB	GBP	1,240	12,592	0.00
Huagong Technology (A)	CN	CNY	2,302	8,363	0.00	YETI Holdings	US	USD	313	12,465	0.00
NAURA Technology Group	CN	CNY	191	6,310	0.00	Mooinp Group	GB	GBP	6,423	12,164	0.00
SolarEdge Technologies	IL	USD	88	6,287	0.00	Just Eat Takeaway.com	NL	EUR	986	11,296	0.00
				23,789,818	8.94	Dr. Martens	GB	GBP	7,859	10,506	0.00
Consumer Discretionary						TopBuild	US	USD	41	8,906	0.00
Amazon.com	US	USD	10,418	1,308,028	0.49	Stellantis	NL	EUR	486	8,556	0.00
Alibaba Group Holding (CN)	CN	HKD	88,776	851,397	0.32	Grand Canyon Education	US	USD	75	8,376	0.00
LVMH Moet Hennessy Louis Vuitton	FR	EUR	949	639,955	0.24	Wyndham Hotels & Resorts	US	USD	123	8,373	0.00
NetEase	CN	HKD	27,239	548,674	0.21	D.R. Horton	US	USD	82	8,072	0.00
Chipotle Mexican Grill	US	USD	276	504,225	0.19	D'ieteren	BE	EUR	54	7,522	0.00
PDD Holdings ADR	IE	USD	5,076	480,659	0.18	Watches of Switzerland Group	GB	GBP	1,222	7,032	0.00
Home Depot	US	USD	1,667	448,263	0.17	Boohoo Group	GB	GBP	19,118	6,894	0.00
Electronic Arts	US	USD	3,761	442,580	0.17	XD	CN	HKD	4,691	6,681	0.00
Yum China Holdings	CN	USD	8,206	405,982	0.15	Fnac Darty	FR	EUR	300	6,664	0.00
						momo.com	TW	TWD	252	3,918	0.00
						Minor International (F)	TH	THB	3,041	2,237	0.00
						Zhongsheng Group Holdings	CN	HKD	956	2,077	

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Focus Media Information Technology (A)	CN	CNY	1,389	1,240	0.00						
				12,733,617	4.79						
Consumer Staples											
Nestle	CH	CHF	15,061	1,536,884	0.58	Insmed	US	USD	4,607	108,274	0.04
L'Oreal	FR	EUR	1,939	767,942	0.29	Convatec Group	GB	GBP	43,493	101,993	0.04
Walmart	US	USD	4,641	715,569	0.27	McKesson	US	USD	230	98,247	0.04
Danone	FR	EUR	9,885	555,018	0.21	GSK	GB	GBP	5,628	94,193	0.04
Unilever	GB	GBP	10,710	478,325	0.18	Abbott Laboratories	US	USD	1,040	92,351	0.03
Diageo	GB	GBP	13,291	474,251	0.18	HCA Healthcare	US	USD	422	90,182	0.03
Coca-Cola	US	USD	8,514	454,711	0.17	Merck	DE	EUR	628	89,359	0.03
Anheuser-Busch InBev	BE	EUR	6,728	360,833	0.14	Alcon	CH	CHF	1,292	87,128	0.03
PepsiCo	US	USD	2,038	313,040	0.12	ResMed	US	USD	634	84,222	0.03
Costco Wholesale	US	USD	519	271,969	0.10	Baxter International	US	USD	2,449	74,432	0.03
Jeronimo Martins	PT	EUR	12,035	262,123	0.10	Genmab	DK	DKK	271	72,241	0.03
Haleon	GB	GBP	54,114	204,768	0.08	Coloplast (B)	DK	DKK	723	71,192	0.03
Colgate-Palmolive	US	USD	2,391	168,865	0.06	Richter Gedeon NYRT	HU	HUF	2,919	64,635	0.02
Ingredion	US	USD	1,905	168,633	0.06	Biogen	US	USD	285	63,868	0.02
Reckitt Benckiser Group	GB	GBP	2,570	162,410	0.06	Hygeia Healthcare Holdings	CN	HKD	11,039	62,849	0.02
Heineken (BR)	NL	EUR	1,744	147,763	0.06	IQVIA Holdings	US	USD	362	61,811	0.02
China Mengniu Dairy	CN	HKD	47,806	146,948	0.06	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,617	59,552	0.02
General Mills	US	USD	2,314	142,511	0.05	Smith & Nephew	GB	GBP	5,620	59,428	0.02
Kweichow Moutai (A)	CN	CNY	610	132,592	0.05	Dexcom	US	USD	656	53,136	0.02
Kweichow Moutai (A)	CN	CNY	591	128,117	0.05	Sino Biopharmaceutical	HK	HKD	133,011	48,720	0.02
President Chain Store	TW	TWD	17,028	128,020	0.05	Alcon	CH	USD	617	41,611	0.02
LG Household & Health Care	KR	KRW	535	118,239	0.04	WuXi AppTec (H)	CN	HKD	3,501	39,645	0.01
China Resources Beer Holdings	HK	HKD	23,710	118,224	0.04	Sandoz Group	CH	CHF	1,607	39,559	0.01
Pernod Ricard	FR	EUR	674	112,812	0.04	Zoetis (A)	US	USD	267	39,528	0.01
Shoprite Holdings	ZA	ZAR	8,214	99,041	0.04	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,060	39,114	0.01
Procter & Gamble	US	USD	655	92,463	0.03	Alnylam Pharmaceuticals	US	USD	273	38,964	0.01
Bunge	US	USD	895	89,746	0.03	Shandong Weigao Group Medical Polymer (H)	CN	HKD	42,431	37,167	0.01
Thai Beverage	TH	SGD	234,294	87,423	0.03	Avantor	US	USD	2,159	35,304	0.01
Amorepacific	KR	KRW	819	72,493	0.03	WuXi AppTec	CN	CNY	2,789	31,023	0.01
Target	US	USD	626	65,500	0.02	Halozyme Therapeutics	US	USD	919	29,086	0.01
Universal Robina	PH	PHP	33,315	60,741	0.02	Option Care Health	US	USD	1,028	26,542	0.01
Heineken Holding (A)	NL	EUR	825	59,202	0.02	Shenzhen New Industries Biomedical	CN	CNY	2,589	22,747	0.01
Tsingtao Brewery (H)	CN	HKD	7,645	54,658	0.02	Hikma Pharmaceuticals	JO	GBP	1,033	22,566	0.01
Beiersdorf	DE	EUR	428	53,059	0.02	Structure Therapeutics ADR	US	USD	335	22,542	0.01
Conagra Brands	US	USD	1,684	43,524	0.02	Fresenius SE & Co	DE	EUR	908	22,013	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	12,259	43,282	0.02	Royalty Pharma	US	USD	770	19,749	0.01
Wuliangye Yibin (A)	CN	CNY	2,068	41,449	0.02	Pharmaron Beijing (H)	CN	HKD	8,156	18,322	0.01
Tingyi Cayman Islands Holding	CN	HKD	30,929	38,804	0.01	Hangzhou Tigermed Consulting (H)	CN	HKD	3,154	16,725	0.01
BJ's Wholesale Club Holdings	US	USD	565	36,780	0.01	Bayer	DE	EUR	329	13,372	0.01
Nongfu Spring (H)	CN	HKD	6,465	34,766	0.01	Guardant Health	US	USD	523	12,711	0.00
JD Health International	CN	HKD	7,915	33,749	0.01	Asymchem Laboratories (H)	CN	HKD	975	11,934	0.00
Constellation Brands	US	USD	152	33,722	0.01	Remegen (H)	CN	HKD	2,172	11,631	0.00
Kraft Heinz	US	USD	1,088	32,346	0.01	Dentium	KR	KRW	151	11,564	0.00
Coca-Cola European Partners (US)	GB	USD	466	25,674	0.01	Joynn Laboratories China (H)	CN	HKD	5,532	9,743	0.00
Treasury Wine Estates	AU	AUD	3,507	25,423	0.01	InnoCare Pharma	CN	HKD	12,684	9,445	0.00
Muyuan Foods (A)	CN	CNY	4,917	23,896	0.01	Bloomage Biotechnology	CN	CNY	866	8,532	0.00
Proya Cosmetics (A)	CN	CNY	1,780	23,871	0.01	Ergomed	GB	GBP	526	8,102	0.00
Darling Ingredients	US	USD	523	22,050	0.01	CVS Group	GB	GBP	477	8,020	0.00
Yifeng Pharmacy Chain	CN	CNY	5,052	21,328	0.01	Pharmaron Beijing (A)	CN	CNY	1,397	5,972	0.00
Carlsberg (B)	DK	DKK	163	18,353	0.01	Venus MedTech Hangzhou (H)	CN	HKD	10,686	5,708	0.00
Proya Cosmetics	CN	CNY	1,342	17,993	0.01	Sartorius Stedim Biotech	FR	EUR	32	5,581	0.00
Estee Lauder (A)	US	USD	144	17,394	0.01	Asymchem Laboratories Tianjin	CN	CNY	269	5,231	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	4,494	13,785	0.01	Hangzhou Tigermed Consulting (A)	CN	CNY	599	5,145	0.00
AAK	SE	SEK	705	12,640	0.00	Kalbe Farma	ID	IDR	46,115	4,634	0.00
Uni-President China Holdings	CN	HKD	18,940	12,192	0.00	iRay Technology (A)	CN	CNY	161	4,621	0.00
Aryza (CH)	CH	CHF	5,719	9,898	0.00	Joynn Laboratories (China)	CN	CNY	3	12	0.00
Mayora Indah (PT)	ID	IDR	50,833	8,636	0.00				12,890,833	4.85	
US Foods Holding	US	USD	220	8,087	0.00	Financials					
Koninklijke Ahold Delhaize	NL	EUR	286	8,014	0.00	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	828,701	3,766,446	1.42
Kellogg	US	USD	136	6,495	0.00	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	402,156	1,796,431	0.68
Bakkafrost	FO	NOK	142	6,029	0.00	HSBC Holdings (UK)	GB	GBP	144,754	984,619	0.37
Anadolu Efes Biracilik Ve Malt	TR	TRY	1,692	5,651	0.00	Visa	US	USD	3,706	822,749	0.31
Dino Polska	PL	PLN	51	4,598	0.00	Allianz	DE	EUR	3,106	686,088	0.26
Tsingtao Brewery (A)	CN	CNY	382	4,113	0.00	JPMorgan Chase	US	USD	4,869	638,779	0.24
WK Kellogg	US	USD	34	318	0.00	AXA	FR	EUR	21,539	602,134	0.23
				9,439,753	3.55	UBS Group	CH	CHF	26,734	590,337	0.22
						Berkshire Hathaway (B)	US	USD	1,621	521,164	0.20
						Progressive	US	USD	3,298	492,124	0.19
						Zurich Insurance Group	CH	CHF	1,061	475,408	0.18
						MasterCard	US	USD	1,269	452,180	0.17
						UniCredit	IT	EUR	15,603	368,627	0.14
						Bank of America	US	USD	14,248	351,505	0.13
						Partners Group Holding	CH	CHF	347	345,227	0.13
						Ping An Insurance Group (H)	CN	HKD	70,721	339,014	0.13
						Morgan Stanley	US	USD	5,047	337,291	0.13
						Intesa Sanpaolo	IT	EUR	134,370	330,080	0.12
						NN Group	NL	EUR	8,697	263,172	0.10
						Marsh & McLennan	US	USD	1,328	237,779	0.09
						Wells Fargo	US	USD	6,156	229,762	0.09
						Societe Generale	FR	EUR	10,716	226,588	0.09
						Goldman Sachs Group	US	USD	712	204,451	0.08
						Barclays	GB	GBP	130,221	196,803	0.07
						ING Groep	NL	EUR	15,449	185,818	0.07
						American International Group	US	USD	3,185	184,044	0.07
						CTBC Financial Holding	TW	TWD	250,384	178,094	0.07
						FirstRand	ZA	ZAR	55,878	173,323	0.07
						BlackRock	US	USD	298	171,927	0.06
						CLIMB Group Holdings	MY	MYR	145,857	165,295	0.06
						Moody's	US	USD	561	163,895	0.06
						Standard Bank Group	ZA	ZAR	17,231	159,098	0.06
						Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	419	158,741	0.06
						BNP Paribas (France)	FR	EUR	2,867	155,656	0.06
						Bank Mandiri Persero	ID	IDR	454,435	153,466	0.06
						American Express	US	USD	1,104	151,854	0.06
						Bank Central Asia	ID	IDR	264,032	137,508	0.05
						Natwest Group	GB	GBP	67,030	137,174	0.05
						Hong Leong Bank	MY	MYR	34,135	131,512	0.05
						National Bank of Greece	GR	EUR	23,446	126,610	0.05
						Arthur J Gallagher	US	USD	557	124,254	0.05
						China Merchants Bank (H)	CN	HKD	34,100	121,851	0.05

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Construction Bank (H)	CN	HKD	224,407	119,799	0.05	US Treasury 5.36% 28/12/2023	US	USD	1,927,100	1,808,617	0.68
AIA Group	HK	HKD	14,139	115,489	0.04					5,738,453	2.16
Deutsche Boerse	DE	EUR	735	113,997	0.04	Closed Ended Fund					
Prudential (UK)	HK	GBP	11,540	113,685	0.04	CVC Credit Partners European Opportunities	GB	GBP	97,187	116,911	0.04
Qatar National Bank	QA	QAR	29,059	112,478	0.04	Ares Capital	US	USD	714	12,762	0.00
First Abu Dhabi Bank	AE	AED	33,904	110,782	0.04					129,673	0.05
Fubon Financial Holding	TW	TWD	61,307	107,621	0.04	Open Ended Fund					
FincoBank	IT	EUR	8,892	98,837	0.04	Fidelity CCF II - North America Equity Fund	IE	USD	4,401,935	42,146,600	15.84
MetLife	US	USD	1,702	96,046	0.04	Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	2,708,252	25,572,401	9.61
Bank Of The Philippine Islands	PH	PHP	56,760	95,155	0.04	Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	2,668,902	24,791,964	9.32
Ares Management (A)	US	USD	1,019	94,785	0.04	Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	1,442,455	13,417,857	5.04
Cathay Financial Holding	TW	TWD	73,802	94,598	0.04	Fidelity CCF II - UK Equity Fund	IE	GBP	9,046,498	9,687,802	3.64
PNC Financial Services Group	US	USD	875	94,307	0.04	Fidelity CCF II - Japan Equity Fund	IE	JPY	49,904	3,273,899	1.23
Nedbank Group	ZA	ZAR	9,024	91,379	0.03	Assenagon Alpha Volatility	LU	EUR	2,063	2,340,904	0.88
Fidelity National Information Services	US	USD	1,938	89,349	0.03	Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	201,888	1,807,735	0.68
Bank Negara Indonesia Persero (L)	ID	IDR	304,700	86,953	0.03	Coremont Investment Fund	LU	EUR	8,786	942,059	0.35
Nordea Bank	FI	SEK	8,693	86,300	0.03	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	13	234,889	0.09
Industrial Bank (A)	CN	CNY	44,082	85,608	0.03	Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	955	0.00
AON	US	USD	289	84,473	0.03	HSBC Global Investment Funds - Asia HY Bond	LU	USD	79	584	0.00
Everest Re Group	BM	USD	219	81,828	0.03					124,217,649	46.70
Northern Trust	US	USD	1,303	81,212	0.03	Equity Linked Notes					
RenaissanceRe Holdings	BM	USD	387	79,811	0.03	HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	27,965	24,968	0.01
S&P Global	US	USD	242	79,379	0.03	UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	25,111	22,420	0.01
Regions Financial	US	USD	5,725	78,682	0.03	BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	9,221	8,233	0.00
Comerica	US	USD	2,098	78,003	0.03					55,621	0.02
VZ Holding	CH	CHF	833	77,318	0.03	Communication Services					
Bank of Ningbo (A)	CN	CNY	23,977	77,043	0.03	Tele2 (B)	SE	SEK	51,412	344,345	0.13
EQT	SE	SEK	4,456	76,519	0.03	Infrastrutture Wireless Italiane	IT	EUR	26,308	271,503	0.10
Apollo Global Management	US	USD	1,038	76,166	0.03	Deutsche Telekom	DE	EUR	10,814	221,412	0.08
Chailease Holding	TW	TWD	14,671	75,154	0.03	Warner Music Group (A)	US	USD	7,388	217,543	0.08
DB Insurance	KR	KRW	1,208	74,262	0.03	T-Mobile (US)	US	USD	1,194	162,067	0.06
Lloyds Banking Group	GB	GBP	160,783	73,747	0.03	Telkom Indonesia Persero	ID	USD	610,738	126,589	0.05
PICC Property & Casualty (H)	CN	HKD	68,113	73,404	0.03	Elsa (A)	FI	EUR	2,620	104,999	0.04
Brown & Brown	US	USD	1,103	72,553	0.03	Far EastOne Telecommunications	TW	TWD	45,003	99,708	0.04
Legal & General Group	GB	GBP	29,060	70,550	0.03	Hellenic Telecommunications Organization	GR	EUR	7,244	95,843	0.04
Edenred	FR	EUR	1,378	69,206	0.03	Spotify Technology	SE	USD	519	80,556	0.03
Huatai Securities (H)	CN	HKD	55,567	68,683	0.03	SK Telecom	KR	KRW	2,127	73,355	0.03
Hamilton Lane (A)	US	USD	866	68,652	0.03	IQIYI ADR	CN	USD	13,065	56,265	0.02
Huatai Securities (A)	CN	CNY	33,023	68,116	0.03	Koninklijke KPN	NL	EUR	12,012	38,139	0.01
Bank Rakyat Indonesia Persero	ID	IDR	228,881	67,682	0.03	MTN Group	ZA	ZAR	7,082	32,530	0.01
Public Bank Berhad	MY	MYR	81,553	67,370	0.03	Roku (A)	US	USD	285	15,926	0.01
China Pacific Insurance Group (H)	CN	HKD	26,724	62,004	0.02	Indosat	ID	IDR	22,137	12,448	0.00
Postal Savings Bank of China (H)	CN	HKD	141,178	60,740	0.02	Lumen Technologies	US	USD	7,948	11,397	0.00
Intermediate Capital Group	GB	GBP	3,656	54,768	0.02					1,964,625	0.74
Postal Savings Bank of China	CN	CNY	82,135	48,325	0.02	Securities Admitted to or Deal on Other Regulated Markets					
KB Financial Group	KR	KRW	1,320	47,462	0.02	Energy					
Hyundai Marine & Fire Insurance	KR	KRW	2,116	46,627	0.02	PRIO SA	BR	BRL	10,634	94,452	0.04
Ping An Bank (A)	CN	CNY	33,031	44,443	0.02	3R Petroleum Oleo E Gas	BR	BRL	6,968	42,563	0.02
Hong Kong Exchanges and Clearing	HK	HKD	1,229	40,370	0.02	Repsol	ES	EUR	1,647	22,776	0.01
Voya Financial	US	USD	633	39,661	0.01					159,791	0.06
Sampo (A)	FI	EUR	1,065	39,515	0.01	Utilities					
Ping An Insurance Group (A) (China)	CN	CNY	6,116	35,707	0.01	Endesa	ES	EUR	1,102	19,574	0.01
Tryg	DK	DKK	1,895	34,951	0.01					19,574	0.01
China Life Insurance (A)	CN	CNY	7,428	32,120	0.01	Materials					
KakaoBank	KR	KRW	2,476	31,537	0.01	Grupo Mexico (B)	MX	MXN	58,608	224,354	0.08
China Merchants Bank (A)	CN	CNY	7,489	29,631	0.01	Gerdau (Pref'd)	BR	BRL	29,452	120,808	0.05
CITIC Securities (A)	CN	CNY	9,852	27,507	0.01	PhosAgro GDR*	RU	USD	0	0	0.00
Akbank Tas	TR	TRY	26,978	26,586	0.01					345,162	0.13
Piraeus Financial Holdings	GR	EUR	9,100	25,390	0.01	Industrials					
KBC Group	BE	EUR	418	21,709	0.01	Localiza Rent a Car	BR	BRL	26,195	249,605	0.09
China International Capital	CN	CNY	4,396	20,834	0.01	Ryanair Holdings (IE)	IE	EUR	16,032	227,335	0.09
ASR Nederland	NL	EUR	536	18,853	0.01	Ferrovial	ES	EUR	5,371	152,756	0.06
Turkiye Is Bankasi	TR	TRY	26,584	18,656	0.01	Kingspan Group (IE)	IE	EUR	1,387	88,043	0.03
Admiral Group	GB	GBP	663	18,600	0.01	Aena	ES	EUR	633	86,557	0.03
ZhongAn Online P&C Insurance (H)	CN	HKD	6,889	17,774	0.01	Fluidra	ES	EUR	4,854	80,680	0.03
Aviva	GB	GBP	3,712	16,947	0.01	Grupo Aeroportuario del Sureste (B)	MX	MXN	3,463	70,162	0.03
Yapi ve Kredi Bankasi	TR	TRY	27,910	16,096	0.01	Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	19,252	28,211	0.01
Virgin Money (UK)	GB	GBP	9,282	15,877	0.01	Rumo	BR	BRL	5,725	24,064	0.01
Storebrand (A)	NO	NOK	1,124	8,858	0.01	Controladora Vuela Cia de Aviacion	MX	MXN	13,475	7,497	0.00
Julius Baer Group	CH	CHF	131	7,305	0.00	Santos Brasil Participacoes	BR	BRL	1,555	2,124	0.00
Phoenix Group Holdings	GB	GBP	1,282	6,680	0.00	Localiza Rent a Car RTS 10/11/2023	BR	BRL	176	176	0.00
Molten Ventures	GB	GBP	2,407	6,506	0.00					1,017,210	0.38
China Pacific Insurance Group (A)	CN	CNY	1,790	6,382	0.00	Consumer Discretionary					
Noah Holdings ADR	CN	USD	435	4,784	0.00	Industria de Diseno Textil	ES	EUR	9,380	305,304	0.11
Mandatum	FI	EUR	970	3,543	0.00	Cie Financiere Richemont ADR	CH	USD	1,417	15,719	0.01
Samsung Fire & Marine Insurance	KR	KRW	15	2,620	0.00	Lojas Renner	BR	BRL	3,797	8,623	0.00
SCB X (F)	TH	THB	860	2,229	0.00	Grupo Televisa	MX	MXN	5,812	2,430	0.00
Haci Omer Sabanci Holding	TR	TRY	1,168	2,091	0.00					332,076	0.12
				22,509,547	8.46	Consumer Staples					
						Walmart De Mexico	MX	MXN	52,553	176,065	0.07
Real Estate						Arca Continental	MX	MXN	11,060	94,314	0.04
Digital Realty Trust REIT	US	USD	3,196	373,291	0.14	Sao Martinho	BR	BRL	4,457	29,598	0.01
Welltower REIT	US	USD	3,518	279,565	0.11					299,977	0.11
American Tower REIT	US	USD	1,534	257,186	0.10	Government					
China Resources Land	HK	HKD	57,116	201,301	0.08	Germany 3.70% 22/11/2023	DE	EUR	3,938,307	3,929,836	1.48
Crown Castle REIT	US	USD	1,697	148,055	0.06						
China Overseas Land & Investment	HK	HKD	72,824	129,396	0.05						
SBA Communications (A) REIT	US	USD	402	79,374	0.03						
Americold Realty Trust REIT	US	USD	3,074	75,709	0.03						
Ayala Land	PH	PHP	68,591	31,865	0.01						
CoStar Group	US	USD	405	27,585	0.01						
Longfor Group Holdings	CN	HKD	18,809	25,698	0.01						
Segro REIT	GB	GBP	2,394	19,597	0.01						
Unibail-Rodamco-Westfield REIT	FR	EUR	183	8,518	0.00						
Hammerson REIT	GB	GBP	26,923	6,814	0.00						
Urban Logistics REIT	GB	GBP	5,309	6,353	0.00						
Pakuwon Jati	ID	IDR	264,667	6,297	0.00						
				1,676,604	0.63						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	52,573	36,253	0.01
				36,253	0.01
Financials					
Banco Bilbao Vizcaya Argentaria B3 SA - Brasil Bolsa Balcao	ES	EUR	39,331	291,917	0.11
Banco Bradesco	BR	BRL	118,242	246,605	0.09
AIB Group	BR	BRL	80,111	184,793	0.07
Grupo Financiero Banorte	IE	EUR	37,459	153,357	0.06
Banco Bradesco (Pref'd)	MX	MXN	12,702	98,003	0.04
Banco BTG Pactual	BR	BRL	33,448	87,999	0.03
Kuwait Finance House	BR	BRL	15,803	86,914	0.03
Bankinter	KW	KWD	34,596	72,353	0.03
Banco Santander (ES)	ES	EUR	11,814	70,435	0.03
Alpha Bank	ES	EUR	14,216	49,273	0.02
	GR	EUR	30,617	43,170	0.02
				1,384,819	0.52
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	14,118	41,884	0.02
				41,884	0.02
Government					
US Treasury 5.27% 16/11/2023	US	USD	399,700	377,478	0.14
Japan Treasury -0.12% 13/11/2023	JP	JPY	51,150,000	319,156	0.12
				696,634	0.26
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	601,979	556,438	0.21
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	41,753	37,278	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	2,142	8,909	0.00
				602,625	0.23
Communication Services					
Tim	BR	BRL	28,991	82,955	0.03
Cellnex Telecom	ES	EUR	2,269	62,891	0.02
				145,846	0.05
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	83,840	83,234	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	72,904	72,386	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	61,968	61,875	0.02
Barclays 0.16% 05/01/2024	GB	EUR	54,678	54,675	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	36,452	36,462	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	36,452	36,457	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	36,452	36,453	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	36,452	36,451	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	36,452	36,448	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	36,452	36,424	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	36,452	36,424	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	36,452	36,417	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	36,452	36,415	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	36,452	36,389	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	36,452	36,361	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	36,452	36,337	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	36,452	36,318	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	36,452	36,200	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	36,452	36,197	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	36,452	36,197	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	36,452	36,189	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	36,452	36,189	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	36,452	36,188	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	36,452	36,177	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	36,452	36,177	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	36,452	36,173	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	36,452	36,172	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	36,452	36,162	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	36,452	35,718	0.01
P&G CP 3.96% 05/01/2024	US	EUR	30,984	30,761	0.01
Mitsu Finance CP 3.97% 02/11/2023	GB	EUR	27,339	27,333	0.01
Mitsu Finance CP 3.95% 27/11/2023	GB	EUR	27,339	27,259	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	27,339	26,903	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	27,339	26,811	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	18,226	18,229	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	18,226	18,228	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	18,226	18,226	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	18,226	18,226	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	18,226	18,226	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	18,226	18,184	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	18,226	18,173	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	18,226	18,151	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	18,226	18,112	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	18,226	18,100	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	18,226	18,096	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	18,226	18,093	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	18,226	18,092	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	18,226	18,092	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	18,226	18,092	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	18,226	18,067	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	18,226	18,058	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	18,226	17,916	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	18,226	17,875	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	16,403	16,285	0.01
				1,678,853	0.63

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Materials					
PhosAgro*	RU	USD	34	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	1,785	0	0.00
				0	0.00
Industrials					
Tuhu Car*	KY	HKD	2,819	10,639	0.00
				10,639	0.00
Information Technology					
Bytedance*	CN	USD	162	24,925	0.01
Yandex*	RU	USD	77	0	0.00
				24,925	0.01
Healthcare					
Cutia Therapeutics*	CN	HKD	6,903	15,792	0.01
China Animal Healthcare*	BM	HKD	4,782	0	0.00
				15,792	0.01
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	72,904	72,904	0.03
TCS Group Holding GDR*	CY	USD	30	0	0.00
Sberbank of Russia (USD)*	RU	USD	3,109	0	0.00
				72,904	0.03
Fractions				(12)	(0.00)
Total Investments (Cost EUR 250,778,494)				243,789,150	91.65
Bank Deposits					
DZ Bank TD 3.85% 01/11/2023	DE	EUR	183,409	183,409	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	183,364	183,364	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	182,260	182,260	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	182,260	182,260	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	142,163	142,163	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	109,696	109,696	0.04
				983,152	0.37
Total Investments (including Bank Deposits)				244,772,302	92.02
Contracts For Difference					
MSCI Europe VL Eur Net (GS)	EUR		3,870,024	26,844	0.01
Commodity Strategy 1099 (GS)	USD		771,154	363	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		58,194,539	(1,037)	(0.00)
				26,170	0.01
Forward Foreign Exchange Contracts					
Bought EUR Sold GBP at 1.152712 22/11/2023			114,869	515	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			560,945	280	0.00
				795	0.00
Futures					
MSCI S.Arabia Index Future 15/12/2023	USD		757,096	(41,602)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD		4,332,483	(117,026)	(0.04)
MSCI Brazil Ix Index Future 15/12/2023	USD		2,916,172	(136,087)	(0.05)
S&P TSX 60 Index Future 14/12/2023	CAD		5,444,007	(211,953)	(0.08)
				(506,668)	(0.19)
Other Assets and Liabilities					
				21,706,042	8.16
Net Assets				265,998,641	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	48.34
USA	US	16.23
UK	GB	3.90
China	CN	3.62
Germany	DE	3.46
France	FR	3.13
Switzerland	CH	2.18
Taiwan Area	TW	1.38
Luxembourg	LU	1.26
Netherlands	NL	1.20
Korea	KR	1.15
Sweden	SE	0.70
Denmark	DK	0.70
Italy	IT	0.63
Brazil	BR	0.50
Spain	ES	0.45
Hong Kong SAR China	HK	0.35
South Africa	ZA	0.32
Finland	FI	0.30
Mexico	MX	0.27
Indonesia	ID	0.23
Belgium	BE	0.21
Malaysia	MY	0.19
Thailand	TH	0.18
Japan	JP	0.17
Austria	AT	0.12
Greece	GR	0.11
Portugal	PT	0.10
United Arab Emirates	AE	0.10
Norway	NO	0.08
Uruguay	UY	0.08
Philippines	PH	0.07
Bermuda	BM	0.06
Qatar	QA	0.04
Australia	AU	0.04
Canada	CA	0.03
Poland	PL	0.03
Cayman Islands	KY	0.03
Turkey	TR	0.03
Kuwait	KW	0.03
Hungary	HU	0.02
Singapore	SG	0.02
Chile	CL	0.01
Jordan	JO	0.01
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		7.98

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	21,933	666,595	0.49
TotalEnergies	FR	EUR	8,568	541,499	0.39
Exxon Mobil	US	USD	2,918	292,207	0.21
Cheniere Energy	US	USD	1,564	246,770	0.18
OMV AG	AT	EUR	3,442	142,361	0.10
Schlumberger (US)	US	USD	1,913	101,233	0.07
Pioneer Natural Resources	US	USD	445	100,754	0.07
Diamondback Energy	US	USD	632	96,170	0.07
China Petroleum & Chemical (H)	CN	HKD	165,672	79,915	0.06
Marathon Petroleum	US	USD	491	69,738	0.05
Baker Hughes	US	USD	2,059	67,408	0.05
Subsea 7	GB	NOK	4,224	52,337	0.04
Parex Resources	CA	CAD	2,470	44,712	0.03
BP	GB	GBP	7,562	43,645	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	2,768	41,302	0.03
Marathon Oil Group	US	USD	1,457	37,761	0.03
S-Oil	KR	KRW	767	35,761	0.03
Aker BP	NO	NOK	1,301	35,352	0.03
SBM Offshore	NL	EUR	2,382	27,984	0.02
EQT	US	USD	682	27,329	0.02
Chesapeake Energy	US	USD	182	14,919	0.01
Neste	FI	EUR	445	14,119	0.01
China Oilfield Services (H)	CN	HKD	12,455	13,912	0.01
New Fortress Energy	US	USD	364	10,436	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	9,946	9,962	0.01
China Merchants Energy Shipping (A)	CN	CNY	7,710	6,386	0.00
Vallourec	FR	EUR	334	3,782	0.00
Enviva	US	USD	1,022	3,483	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,676	3,107	0.00
China Petroleum & Chemical (A)	CN	CNY	4,404	3,097	0.00
Novatek Joint Stock*	RU	RUB	125	0	0.00
Gazprom*	RU	USD	1,245	0	0.00
				2,834,036	2.07
Utilities					
SSE	GB	GBP	13,273	248,922	0.18
Centrica	GB	GBP	124,433	224,782	0.16
Sempra Energy	US	USD	3,393	223,914	0.16
Enel	IT	EUR	30,796	184,407	0.13
National Grid	GB	GBP	15,177	170,564	0.12
Orsted	DK	DKK	2,240	101,962	0.07
Emirates Central Cooling Systems	AE	AED	163,239	75,296	0.05
Eversource Energy	US	USD	930	47,280	0.03
E.ON	DE	EUR	3,992	44,790	0.03
NextEra Energy	US	USD	633	34,916	0.03
Severn Trent	GB	GBP	998	30,430	0.02
Exelon	US	USD	530	19,446	0.01
Pacific Gas and Electric	US	USD	1,175	18,167	0.01
Drax Group	GB	GBP	3,236	15,706	0.01
ENN Natural Gas (A)	CN	CNY	6,321	14,061	0.01
				1,454,643	1.06
Materials					
Air Liquide	FR	EUR	2,528	408,718	0.30
Linde	US	USD	946	342,675	0.25
Rio Tinto	GB	GBP	5,275	318,358	0.23
Hexpol	SE	SEK	14,923	124,655	0.09
LG Chem	KR	KRW	293	90,380	0.07
Ball	US	USD	1,717	78,757	0.06
Corteva	US	USD	1,513	68,731	0.05
RPM International	US	USD	770	66,353	0.05
Petronas Chemicals Group	MY	MYR	38,927	56,752	0.04
Sika (BR)	CH	CHF	222	50,214	0.04
Avery Dennison	US	USD	299	49,150	0.04
Covestro	DE	EUR	910	43,393	0.03
Holcim	CH	CHF	728	42,497	0.03
Norsk Hydro	NO	NOK	7,595	40,930	0.03
BASF	DE	EUR	934	40,681	0.03
Stora Enso (FI)	FI	EUR	3,483	39,444	0.03
Victrex	GB	GBP	2,492	39,405	0.03
Anglogold Ashanti	GB	ZAR	2,261	39,325	0.03
Endeavour Mining	GB	GBP	1,981	38,668	0.03
China Steel	TW	TWD	54,522	38,447	0.03
Anglo American (UK)	GB	GBP	1,533	36,915	0.03
DSM Firmenich	CH	EUR	419	35,904	0.03
Steel Dynamics	US	USD	277	27,988	0.02
Anhui Conch Cement (H)	CN	HKD	11,850	27,810	0.02
Lanxess	DE	EUR	1,266	27,339	0.02
Impala Platinum Holdings	ZA	ZAR	6,072	23,811	0.02
Axalta Cing Systems	US	USD	917	22,677	0.02
China Hongqiao Group	CN	HKD	24,707	21,795	0.02
Arkema	FR	EUR	234	20,646	0.02
Evonik Industries	DE	EUR	1,061	18,426	0.01
DL Holdings	KR	KRW	613	18,212	0.01
Newmont	US	USD	503	17,762	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	369	14,139	0.01
Empresas Cmpc	CL	CLP	8,221	13,904	0.01
Soulbrain	KR	KRW	80	13,047	0.01
China Jushi (A)	CN	CNY	8,266	12,322	0.01
Ganfeng Lithium Group (H)	CN	HKD	2,753	9,320	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,899	9,288	0.01
Wienerberger	AT	EUR	400	9,180	0.01
Shandong Sinocera Functional Material	CN	CNY	2,764	8,816	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Crown Holdings	US	USD	100	7,605	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	2,097	7,096	0.01
Avia Avian	ID	IDR	234,575	6,981	0.01
Xianhe (A)	CN	CNY	2,607	6,052	0.00
LG Chem (Pref'd)	KR	KRW	30	5,955	0.00
SSAB (B)	SE	SEK	838	4,592	0.00
SSAB	SE	SEK	811	4,586	0.00
Boliden (Sweden)	SE	SEK	173	4,172	0.00
Graphic Packaging Holding	US	USD	190	3,894	0.00
Anhui Conch Cement (A)	CN	CNY	1,192	3,712	0.00
SIG Combibloc Group	CH	CHF	173	3,601	0.00
Xianhe	CN	CNY	1,270	2,949	0.00
Ganfeng Lithium Group (A)	CN	CNY	253	1,441	0.00
Anhui Honglu Steel Construction Group	CN	CNY	4	12	0.00
Polyus*	RU	USD	7	0	0.00
				2,469,482	1.80
Industrials					
Legrand	FR	EUR	3,051	248,611	0.18
RELX	GB	GBP	7,376	242,928	0.18
Cie de Saint-Gobain	FR	EUR	4,627	237,843	0.17
Kone (B)	FI	EUR	5,678	232,175	0.17
Howmet Aerospace	US	USD	4,905	204,206	0.15
Woodward	US	USD	1,638	190,749	0.14
Arcadis (Netherlands)	NL	EUR	4,307	171,934	0.13
Deutsche Post	DE	EUR	4,049	148,837	0.11
Epiroc (A)	SE	SEK	9,236	143,436	0.10
Ashtead Group	GB	GBP	2,626	141,865	0.10
Vestas Wind Systems	DK	DKK	6,893	140,614	0.10
Emerson Electric	US	USD	1,404	117,762	0.09
TKH Group	NL	EUR	3,113	107,341	0.08
Hensoldt	DE	EUR	3,350	93,472	0.07
Siemens Energy	DE	EUR	10,098	84,520	0.06
Smart Metering Systems	GB	GBP	9,857	72,330	0.05
Epiroc (B)	SE	SEK	5,447	71,315	0.05
Parker-Hannifin	US	USD	204	70,841	0.05
Bureau Veritas (FR)	FR	EUR	3,268	70,236	0.05
Experian	IE	GBP	2,454	70,196	0.05
CSX	US	USD	2,350	66,250	0.05
WW Grainger	US	USD	88	61,416	0.04
Quanta Services	US	USD	342	54,018	0.04
Johnson Controls International	US	USD	1,109	51,416	0.04
Uber Technologies	US	USD	1,250	51,030	0.04
Siemens	DE	EUR	405	50,583	0.04
Tetra Tech	US	USD	346	49,862	0.04
ASGN	US	USD	620	48,815	0.04
FedEx	US	USD	215	48,706	0.04
3M	US	USD	556	48,033	0.04
United Parcel Service (B)	US	USD	332	43,934	0.03
DL E&C	KR	KRW	1,802	43,209	0.03
Sandvik	SE	SEK	2,654	42,579	0.03
Shenzhen Inovance Technology (A)	CN	CNY	5,407	42,175	0.03
Carrier Global	US	USD	911	41,383	0.03
Atlas Copco (B)	SE	SEK	3,674	38,882	0.03
Fortune Brands Innovations	US	USD	701	37,194	0.03
ZTO Express Cayman ADR	CN	USD	1,647	36,378	0.03
S-1	KR	KRW	936	35,717	0.03
Balfour Beatty	GB	GBP	10,049	35,684	0.03
Deere	US	USD	97	33,464	0.02
Samsung Engineering	KR	KRW	1,965	32,643	0.02
TransUnion	US	USD	701	29,188	0.02
Haitian International Holdings	CN	HKD	12,768	28,701	0.02
DCC (UK)	IE	GBP	525	27,537	0.02
Atlas Copco (A)	SE	SEK	2,175	26,542	0.02
China State Construction International Holdings	HK	HKD	24,999	25,281	0.02
Daimler Truck Holding	DE	EUR	848	25,122	0.02
Brenntag	DE	EUR	339	23,743	0.02
ROCKWOOL International	DK	DKK	112	23,427	0.02
Eaton	US	USD	115	22,528	0.02
CNH Industrial	GB	EUR	2,078	21,750	0.02
Hongfa Technology (A)	CN	CNY	5,707	21,326	0.02
NARI Technology (A)	CN	CNY	6,759	19,657	0.01
Genpact	US	USD	615	19,638	0.01
Vinci	FR	EUR	187	19,589	0.01
Maximus	US	USD	265	18,736	0.01
Sinotruk (Hong Kong)	CN	HKD	10,394	18,462	0.01
Cummins	US	USD	85	17,387	0.01
Shenzhen Inovance Technology (A)	CN	CNY	2,207	17,251	0.01
Allegion	IE	USD	178	16,657	0.01
Veralto	US	USD	228	14,720	0.01
Beijing New Building Materials (A)	CN	CNY	4,480	14,117	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	4,005	13,798	0.01
Shanghai M&G Stationery (A)	CN	CNY	2,675	13,387	0.01
Iveco Group	IT	EUR	1,579	12,558	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	2,681	11,150	0.01
Energy Recovery	US	USD	622	8,924	0.01
Vestis	US	USD	618	8,739	0.01
CITIC	CN	HKD	10,842	8,693	0.01
J.B. Hunt Transport Services	US	USD	53	8,622	0.01
Concentrix	US	USD	117	8,448	0.01
Tuohi Car	CN	HKD	1,869	7,837	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	483	7,516	0.01
Rentokil Initial	GB	GBP	1,554	7,440	0.01
Forbo Holding	CH	CHF	7	7,324	0.01
Spirax-Sarco Engineering	GB	GBP	70	6,558	0.00
BOC Aviation	SG	HKD	1,120	6,502	0.00
KOC Holding	TR	TRY	1,418	6,487	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Norfolk Southern	US	USD	31	5,623	0.00	Meituan (B)	CN	HKD	14,954	198,168	0.14
Clarivate	GB	USD	782	4,756	0.00	Vitesco Technologies Group	DE	EUR	1,885	173,642	0.13
SF Holding (A)	CN	CNY	251	1,267	0.00	Tesla	US	USD	874	164,747	0.12
				4,461,550	3.25	Kering	FR	EUR	313	119,876	0.09
Information Technology						Prosus	NL	EUR	4,367	115,425	0.08
Apple	US	USD	10,025	1,612,921	1.18	Ipsos	FR	EUR	2,513	115,231	0.08
Microsoft	US	USD	4,708	1,500,372	1.09	MercadoLibre	UY	USD	95	112,072	0.08
Taiwan Semiconductor Manufacturing	TW	TWD	59,281	910,112	0.66	Lowe's Cos	US	USD	614	110,071	0.08
Tencent Holdings	CN	HKD	18,860	656,340	0.48	Entain	GB	GBP	10,084	107,745	0.08
Nvidia	US	USD	1,604	612,786	0.45	Booking Holdings	US	USD	35	91,958	0.07
ASML Holding	NL	EUR	1,027	580,728	0.42	Aptiv	IE	USD	1,046	86,122	0.06
Samsung Electronics	KR	KRW	12,290	576,470	0.42	Dr Ing hc F Porsche (Pref'd)	DE	EUR	1,041	85,929	0.06
Alphabet (A)	US	USD	4,158	485,189	0.35	Home Product Center (F)	TH	THB	261,088	81,683	0.06
SAP	DE	EUR	3,357	425,464	0.31	The Foschini Group	ZA	ZAR	15,442	78,512	0.06
Meta Platforms (A)	US	USD	1,440	410,543	0.30	JD.com (A)	CN	HKD	6,068	72,116	0.05
Alphabet	US	USD	3,217	379,110	0.28	Continental	DE	EUR	1,070	65,715	0.05
Broadcom	US	USD	342	272,079	0.20	BYD (H)	CN	HKD	2,240	64,044	0.05
Accenture (A)	IE	USD	763	214,150	0.16	JD.com ADR	CN	USD	2,635	62,810	0.05
Cognizant Technology Solutions (A)	US	USD	2,825	172,140	0.13	Hankook Tire & Technology	KR	KRW	2,124	56,876	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	38,265	161,954	0.12	Puma	DE	EUR	1,052	56,051	0.04
SK Hynix	KR	KRW	1,965	160,574	0.12	Burberry Group	GB	GBP	2,751	53,464	0.04
Salesforce.com	US	USD	807	153,473	0.11	Ferrari	IT	USD	165	47,072	0.03
Intel	US	USD	4,336	148,851	0.11	Shenzhou International Group Holdings	CN	HKD	4,970	45,871	0.03
Capgemini	FR	EUR	866	144,109	0.11	Li Ning	CN	HKD	15,515	44,626	0.03
Oracle	US	USD	1,346	130,955	0.10	Galaxy Entertainment Group	HK	HKD	8,218	43,520	0.03
Applied Materials	US	USD	1,049	130,913	0.10	Pirelli & C	IT	EUR	10,106	42,454	0.03
Advanced Micro Devices	US	USD	1,234	114,080	0.08	O'Reilly Automotive	US	USD	47	41,402	0.03
MediaTek	TW	TWD	4,480	110,162	0.08	Tractor Supply	US	USD	225	40,796	0.03
Palo Alto Networks	US	USD	475	108,866	0.08	BYD (A)	CN	CNY	1,299	39,842	0.03
Infinion Technologies	DE	EUR	3,948	108,479	0.08	Zalando	DE	EUR	1,788	39,324	0.03
Qualcomm	US	USD	923	95,134	0.07	Fox Factory Holding	US	USD	491	37,857	0.03
Quanta Computer	TW	TWD	17,069	94,561	0.07	Service Corp International	US	USD	723	37,393	0.03
TE Connectivity	US	USD	812	89,817	0.07	Vail Resorts	US	USD	184	37,213	0.03
Lam Research	US	USD	159	87,988	0.06	Informa	GB	GBP	4,510	36,860	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	2,332	87,795	0.06	Flutter Entertainment (IE)	IE	EUR	246	36,452	0.03
NXP Semiconductors	NL	USD	464	75,389	0.05	Brunswick	US	USD	548	35,957	0.03
NAVER	KR	KRW	555	73,003	0.05	VF Corporation	US	USD	2,494	35,029	0.03
VMware	US	USD	508	69,115	0.05	WPP (GB)	GB	GBP	4,184	33,954	0.02
Baidu (A)	CN	HKD	5,293	64,940	0.05	Kingfisher	GB	GBP	13,612	32,796	0.02
ANSYS	US	USD	215	56,797	0.04	Aramark	US	USD	1,237	31,656	0.02
Powertech Technology	TW	TWD	17,651	54,138	0.04	Airbnb (A)	US	USD	284	31,555	0.02
Micron Technology	US	USD	848	53,359	0.04	NVR	US	USD	6	30,425	0.02
Workday (A)	US	USD	263	52,784	0.04	SSP Group	GB	GBP	14,475	29,922	0.02
Chicony Electronics	TW	TWD	13,171	47,892	0.03	Hanon Systems	KR	KRW	6,110	29,416	0.02
Kakao	KR	KRW	1,763	46,792	0.03	H World Group ADR	CN	USD	829	28,999	0.02
Dell Technologies	US	USD	713	44,879	0.03	Cable One	US	USD	54	28,246	0.02
Splunk	US	USD	315	44,021	0.03	Autoliv	SE	USD	317	27,666	0.02
Sunny Optical Technology (H)	CN	HKD	5,553	43,692	0.03	Nexteer Automotive Group	US	HKD	57,972	26,330	0.02
Advantech	TW	TWD	4,354	42,160	0.03	Coats Group	GB	GBP	33,563	26,056	0.02
Lenovo Group	CN	HKD	38,080	41,733	0.03	Vistry Group	GB	GBP	3,164	25,691	0.02
ASE Technology Holding	TW	TWD	12,634	41,619	0.03	ANTA Sports Products	CN	HKD	2,419	25,689	0.02
Marvell Technology	US	USD	847	37,734	0.03	Yum China Holdings	CN	HKD	518	25,550	0.02
Zhen Ding Technology Holding	TW	TWD	13,082	37,303	0.03	Woolworths Holdings /South Africa	ZA	ZAR	6,822	23,898	0.02
Yageo	TW	TWD	2,150	33,060	0.02	De' Langhi	IT	EUR	1,093	23,093	0.02
Crowdstrike Holdings	US	USD	198	33,041	0.02	Pepkor Holdings	ZA	ZAR	26,745	22,954	0.02
Adobe	US	USD	64	31,856	0.02	Hasbro	US	USD	531	22,322	0.02
Getac Holdings	TW	TWD	14,426	30,524	0.02	NetEase ADR	CN	USD	200	20,149	0.01
Luxshare Precision Industry (A)	CN	CNY	7,146	30,177	0.02	Experia Group	US	USD	211	18,991	0.01
VeriSign	US	USD	155	29,206	0.02	Valvoline	US	USD	651	18,378	0.01
Sage Group	GB	GBP	2,591	28,878	0.02	Vipshop Holdings ADR	CN	USD	1,361	18,189	0.01
Dynatrace	US	USD	588	25,082	0.02	Thule Group	SE	SEK	735	15,762	0.01
PTC	US	USD	181	24,087	0.02	Atour Lifestyle Holdings ADR	CN	USD	844	15,247	0.01
Zoom Video Communications	US	USD	412	23,419	0.02	Miniso Group Holding ADR	CN	USD	614	14,713	0.01
F5 Networks	US	USD	154	22,023	0.02	Paramount Global	US	USD	1,384	14,409	0.01
Kuaishou Technology (B)	CN	HKD	3,626	21,866	0.02	Dowla Group	GB	GBP	12,332	14,162	0.01
Arcadyan Technology	TW	TWD	4,794	21,598	0.02	Gray Television	US	USD	2,290	14,047	0.01
First Solar	US	USD	159	21,139	0.02	Capri Holdings	GB	USD	278	13,454	0.01
Auto Trader Group	GB	GBP	2,718	19,393	0.01	China Tourism Group Duty Free (H)	CN	HKD	1,160	12,348	0.01
Taiwan Union Technology	TW	TWD	5,107	15,868	0.01	InterContinental Hotels Group	GB	GBP	180	12,020	0.01
Sinbon Electronics	TW	TWD	1,926	15,577	0.01	Brilliance China Automotive Holdings	HK	HKD	26,791	11,629	0.01
Gold Circuit Electronics	TW	TWD	3,002	15,443	0.01	Compagnie Financiere Richemont (A)	CH	CHF	99	11,062	0.01
Lumentum Holdings	US	USD	414	15,283	0.01	Compass Group	GB	GBP	454	10,813	0.01
Ciena	US	USD	370	14,873	0.01	Faurecia	FR	EUR	668	10,581	0.01
Pinterest (A)	US	USD	527	14,835	0.01	Schibsted (A)	NO	NOK	546	10,316	0.01
Autohome (A) ADR	CN	USD	558	13,820	0.01	China Tourism Group Duty Free (A)	CN	CNY	840	10,238	0.01
Adevinta	NO	NOK	1,553	12,882	0.01	Genting (Malaysia)	MY	MYR	21,267	10,220	0.01
Lotes	TW	TWD	497	11,968	0.01	Flutter Entertainment	IE	GBP	68	10,055	0.01
Nanya Technology	TW	TWD	6,182	11,684	0.01	Fuyao Glass Industry Group (H)	CN	HKD	2,213	9,521	0.01
Western Digital	US	USD	299	11,425	0.01	Coupage (A)	US	USD	589	9,450	0.01
Elastic	US	USD	145	10,399	0.01	China Tourism Group Duty Free (A)	CN	CNY	756	9,218	0.01
Atea	NO	NOK	1,037	10,194	0.01	Alibaba Group Holding ADR	CN	USD	118	9,038	0.01
Sopra Steria Group	FR	EUR	55	9,050	0.01	Nien Made Enterprise	TW	TWD	1,002	8,371	0.01
Starpower Semiconductor	CN	CNY	264	5,860	0.00	Fuyao Glass Industry Group (A)	CN	CNY	1,737	8,359	0.01
ams-OSRAM	AT	CHF	1,321	4,438	0.00	Musti Group	FI	EUR	390	7,256	0.01
TeamViewer	DE	EUR	298	4,318	0.00	Future	GB	GBP	639	6,493	0.00
Huagong Technology (A)	CN	CNY	1,187	4,313	0.00	YETI Holdings	US	USD	161	6,428	0.00
NAURA Technology Group	CN	CNY	99	3,254	0.00	Moonpig Group	GB	GBP	3,312	6,273	0.00
SolarEdge Technologies	IL	USD	45	3,242	0.00	Just Eat Takeaway.com	NL	EUR	508	5,825	0.00
				12,267,540	8.94	Dr. Martens	GB	GBP	4,053	5,417	0.00
Consumer Discretionary						TopBuild	US	USD	21	4,593	0.00
Amazon.com	US	USD	5,372	674,501	0.49	Stellantis	NL	EUR	251	4,412	0.00
Alibaba Group Holding (CN)	CN	HKD	45,780	439,045	0.32	Grand Canyon Education	US	USD	38	4,319	0.00
LVMH Moet Hennessy Louis Vuitton	FR	EUR	489	329,996	0.24	Wyndham Hotels & Resorts	US	USD	63	4,318	0.00
NetEase	CN	HKD	14,046	282,937	0.21	D.R. Horton	US	USD	42	4,163	0.00
Chipotle Mexican Grill	US	USD	142	260,010	0.19	D'ieteren	BE	EUR	28	3,879	0.00
PDD Holdings ADR	IE	USD	2,618	247,867	0.18	Watches of Switzerland Group	GB	GBP	630	3,626	0.00
Home Depot	US	USD	859	231,153	0.17	Boohoo Group	GB	GBP	9,858	3,555	0.00
Electronic Arts	US	USD	1,939	228,222	0.17	XD	CN	HKD	2,419	3,445	0.00
Yum China Holdings	CN	USD	4,232	209,353	0.15	Fnac Darty	FR	EUR	155	3,437	0.00
						momo.com	TW	TWD	130	2,020	0.00
						Minor International (F)	TH	THB	1,568	1,154	0.00
						Zhongsheng Group Holdings	CN	HKD	493	1,071	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Focus Media Information Technology (A)	CN	CNY	716	639	0.00						
				6,566,290	4.79						
Consumer Staples											
Nestle	CH	CHF	7,767	792,504	0.58	Insmed	US	USD	2,376	55,833	0.04
L'Oreal	FR	EUR	1,000	395,994	0.29	Convatec Group	GB	GBP	22,427	52,593	0.04
Walmart	US	USD	2,393	368,992	0.27	McKesson	US	USD	119	50,662	0.04
Danone	FR	EUR	5,097	286,198	0.21	GSK	GB	GBP	2,902	48,571	0.04
Unilever	GB	GBP	5,523	246,651	0.18	Abbott Laboratories	US	USD	536	47,622	0.03
Diageo	GB	GBP	6,854	244,550	0.18	HCA Healthcare	US	USD	217	46,503	0.03
Coca-Cola	US	USD	4,390	234,477	0.17	Merck	DE	EUR	324	46,078	0.03
Anheuser-Busch InBev	BE	EUR	3,469	186,066	0.14	Alcon	CH	CHF	666	44,928	0.03
PepsiCo	US	USD	1,051	161,423	0.12	ResMed	US	USD	327	43,430	0.03
Costco Wholesale	US	USD	268	140,244	0.10	Baxter International	US	USD	1,263	38,582	0.03
Jeronimo Martins	PT	EUR	6,206	135,165	0.10	Genmab	DK	DKK	140	37,252	0.03
Haleon	GB	GBP	27,904	105,590	0.08	Coloplast (B)	DK	DKK	373	36,710	0.03
Colgate-Palmolive	US	USD	1,233	87,077	0.06	Richter Gedeon NYRT	HU	HUF	1,505	33,330	0.02
Ingredion	US	USD	982	86,958	0.06	Biogen	US	USD	147	32,935	0.02
Reckitt Benckiser Group	GB	GBP	1,325	83,747	0.06	Hygeia Healthcare Holdings	CN	HKD	5,693	32,411	0.02
Heineken (BR)	NL	EUR	899	76,195	0.06	IQVIA Holdings	US	USD	187	31,874	0.02
China Mengniu Dairy	CN	HKD	24,653	75,778	0.06	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	834	30,710	0.02
General Mills	US	USD	1,193	73,487	0.05	Smith & Nephew	GB	GBP	2,898	30,645	0.02
Kweichow Moutai (A)	CN	CNY	315	68,378	0.05	Dexcom	US	USD	528	27,400	0.02
Kweichow Moutai (A)	CN	CNY	305	66,066	0.05	Sino Biopharmaceutical	HK	HKD	68,589	25,123	0.02
President Chain Store	TW	TWD	8,781	66,016	0.05	Alcon	CH	USD	318	21,457	0.02
LG Household & Health Care	KR	KRW	276	60,972	0.04	WuXi AppTec (H)	CN	HKD	1,805	20,444	0.01
China Resources Beer Holdings	HK	HKD	12,227	60,966	0.04	Sandoz Group	CH	CHF	829	20,399	0.01
Pernod Ricard	FR	EUR	347	58,172	0.04	Zoetis (A)	US	USD	138	20,383	0.01
Shoprite Holdings	ZA	ZAR	4,236	51,072	0.04	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	546	20,171	0.01
Procter & Gamble	US	USD	338	47,679	0.03	Alnylam Pharmaceuticals	US	USD	141	20,092	0.01
Bunge	US	USD	461	46,279	0.03	Shandong Weigao Group Medical Polymer (H)	CN	HKD	21,881	19,166	0.01
Thai Beverage	TH	SGD	120,818	45,081	0.03	Avantor	US	USD	1,113	18,205	0.01
Amorepacific	KR	KRW	422	37,382	0.03	WuXi AppTec	CN	CNY	1,438	15,997	0.01
Target	US	USD	323	33,776	0.02	Halozyme Therapeutics	US	USD	474	14,999	0.01
Universal Robina	PH	PHP	17,180	31,322	0.02	Option Care Health	US	USD	530	13,687	0.01
Heineken Holding (A)	NL	EUR	425	30,528	0.02	Shenzhen New Industries Biomedical	CN	CNY	1,335	11,730	0.01
Tsingtao Brewery (H)	CN	HKD	3,942	28,185	0.02	Hikma Pharmaceuticals	JO	GBP	533	11,636	0.01
Beiersdorf	DE	EUR	221	27,360	0.02	Structure Therapeutics ADR	US	USD	173	11,624	0.01
Conagra Brands	US	USD	869	22,444	0.02	Fresenius SE & Co	DE	EUR	468	11,351	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	6,321	22,319	0.02	Royalty Pharma	US	USD	397	10,184	0.01
Wuliangye Yibin (A)	CN	CNY	1,066	21,374	0.02	Pharmaron Beijing (H)	CN	HKD	4,206	9,448	0.01
Tingyi Cayman Islands Holding	CN	HKD	15,949	20,010	0.01	Hangzhou Tigermed Consulting (H)	CN	HKD	1,626	8,625	0.01
BJ's Wholesale Club Holdings	US	USD	291	18,966	0.01	Bayer	DE	EUR	170	6,895	0.01
Nongfu Spring (H)	CN	HKD	3,334	17,929	0.01	Guardant Health	US	USD	270	6,555	0.00
JD Health International	CN	HKD	4,081	17,403	0.01	Asymchem Laboratories (H)	CN	HKD	503	6,154	0.00
Constellation Brands	US	USD	79	17,389	0.01	Remegen (H)	CN	HKD	1,120	5,998	0.00
Kraft Heinz	US	USD	561	16,680	0.01	Dentium	KR	KRW	78	5,963	0.00
Coca-Cola European Partners (US)	GB	USD	240	13,239	0.01	Joynn Laboratories China (H)	CN	HKD	2,853	5,024	0.00
Treasury Wine Estates	AU	AUD	1,809	13,110	0.01	InnoCare Pharma	CN	HKD	6,541	4,870	0.00
Muyuan Foods (A)	CN	CNY	2,536	12,323	0.01	Bloomage Biotechnology	CN	CNY	447	4,400	0.00
Proya Cosmetics (A)	CN	CNY	918	12,310	0.01	Ergomed	GB	GBP	271	4,178	0.00
Darling Ingredients	US	USD	270	11,370	0.01	CVS Group	GB	GBP	246	4,136	0.00
Yifeng Pharmacy Chain	CN	CNY	2,605	10,998	0.01	Pharmaron Beijing (A)	CN	CNY	720	3,080	0.00
Carlsberg (B)	DK	DKK	84	9,464	0.01	Venus MedTech Hangzhou (H)	CN	HKD	5,510	2,944	0.00
Proya Cosmetics	CN	CNY	692	9,279	0.01	Sartorius Stedim Biotech	FR	EUR	16	2,878	0.00
Estee Lauder (A)	US	USD	74	8,970	0.01	Asymchem Laboratories Tianjin	CN	CNY	139	2,698	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	2,317	7,109	0.01	Hangzhou Tigermed Consulting (A)	CN	CNY	309	2,655	0.00
AAK	SE	SEK	363	6,518	0.00	Kalbe Farma	ID	IDR	23,780	2,390	0.00
Uni-President China Holdings	CN	HKD	9,766	6,287	0.00	iRay Technology (A)	CN	CNY	83	2,383	0.00
Aryza (CH)	CH	CHF	2,949	5,104	0.00	Joynn Laboratories (China)	CN	CNY	2	6	0.00
Mayora Indah (PT)	ID	IDR	26,213	4,454	0.00				6,647,289	4.85	
US Foods Holding	US	USD	114	4,170	0.00	Financials					
Koninklijke Ahold Delhaize	NL	EUR	148	4,133	0.00	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	426,235	1,937,238	1.41
Kellogg	US	USD	70	3,349	0.00	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	206,845	923,977	0.67
Bakkafrost	FO	NOK	73	3,109	0.00	HSBC Holdings (UK)	GB	GBP	74,643	507,724	0.37
Anadolu Efes Biracilik Ve Malt	TR	TRY	872	2,914	0.00	Visa	US	USD	1,911	424,261	0.31
Dino Polska	PL	PLN	27	2,371	0.00	Allianz	DE	EUR	1,602	353,785	0.26
Tsingtao Brewery (A)	CN	CNY	197	2,121	0.00	JPMorgan Chase	US	USD	2,511	329,394	0.24
WK Kellogg	US	USD	17	164	0.00	AXA	FR	EUR	11,107	310,494	0.23
				4,867,710	3.55	UBS Group	CH	CHF	13,786	304,411	0.22
						Berkshire Hathaway (B)	US	USD	836	268,745	0.20
						Progressive	US	USD	1,701	253,770	0.19
						Zurich Insurance Group	CH	CHF	547	245,147	0.18
						MasterCard	US	USD	654	233,172	0.17
						UniCredit	IT	EUR	8,046	190,085	0.14
						Bank of America	US	USD	7,347	181,258	0.13
						Partners Group Holding	CH	CHF	179	178,018	0.13
						Ping An Insurance Group (H)	CN	HKD	36,470	174,824	0.13
						Morgan Stanley	US	USD	2,603	173,928	0.13
						Intesa Sanpaolo	IT	EUR	69,289	170,208	0.12
						NN Group	NL	EUR	4,485	135,706	0.10
						Marsh & McLennan	US	USD	685	122,614	0.09
						Wells Fargo	US	USD	3,174	118,480	0.09
						Societe Generale	FR	EUR	5,526	116,841	0.09
						Goldman Sachs Group	US	USD	367	105,428	0.08
						Barclays	GB	GBP	67,149	101,483	0.07
						ING Groep	NL	EUR	7,966	95,818	0.07
						American International Group	US	USD	1,642	94,904	0.07
						CTBC Financial Holding	TW	TWD	129,115	91,837	0.07
						FirstRand	ZA	ZAR	28,814	89,377	0.07
						BlackRock	US	USD	154	88,656	0.06
						CLIMB Group Holdings	MY	MYR	75,214	85,237	0.06
						Moody's	US	USD	289	84,515	0.06
						Standard Bank Group	ZA	ZAR	8,885	82,042	0.06
						Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	216	81,856	0.06
						BNP Paribas (France)	FR	EUR	1,478	80,265	0.06
						Bank Mandiri Persero	ID	IDR	234,337	79,138	0.06
						American Express	US	USD	569	78,306	0.06
						Bank Central Asia	ID	IDR	136,153	70,909	0.05
						Natwest Group	GB	GBP	34,564	70,735	0.05
						Hong Leong Bank	MY	MYR	17,602	67,817	0.05
						National Bank of Greece	GR	EUR	12,090	65,288	0.05
						Arthur J Gallagher	US	USD	287	64,073	0.05
						China Merchants Bank (H)	CN	HKD	17,584	62,835	0.05

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Construction Bank (H)	CN	HKD	115,719	61,777	0.05	US Treasury 5.36% 28/12/2023	US	USD	843,600	791,733	0.58
AIA Group	HK	HKD	7,291	59,558	0.04					2,800,458	2.04
Deutsche Boerse	DE	EUR	379	58,783	0.04	Closed Ended Fund					
Prudential (UK)	HK	GBP	5,951	58,623	0.04	CVC Credit Partners European Opportunities	GB	GBP	50,112	60,282	0.04
Qatar National Bank	QA	QAR	14,985	58,001	0.04	Ares Capital	US	USD	368	6,581	0.00
First Abu Dhabi Bank	AE	AED	17,483	57,127	0.04					66,863	0.05
Fubon Financial Holding	TW	TWD	31,614	55,496	0.04	Open Ended Fund					
FincoBank	IT	EUR	4,585	50,966	0.04	Fidelity CCF II - North America Equity Fund	IE	USD	2,264,034	21,677,135	15.80
MetLife	US	USD	878	49,528	0.04	Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	1,392,927	13,152,576	9.59
Bank Of The Philippine Islands	PH	PHP	29,269	49,068	0.04	Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	1,372,689	12,751,177	9.30
Ares Management (A)	US	USD	526	48,877	0.04	Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	743,811	6,919,008	5.04
Cathay Financial Holding	TW	TWD	38,057	48,781	0.04	Fidelity CCF II - UK Equity Fund	IE	GBP	4,652,858	4,982,698	3.63
PNC Financial Services Group	US	USD	451	48,630	0.04	Fidelity CCF II - Japan Equity Fund	IE	JPY	25,667	1,683,855	1.23
Nedbank Group	ZA	ZAR	4,654	47,121	0.03	Assenagor Alpha Volatility	LU	EUR	1,064	1,207,026	0.88
Fidelity National Information Services	US	USD	1,000	46,074	0.03	Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	103,836	929,767	0.68
Bank Negara Indonesia Persero (L)	ID	IDR	157,124	44,839	0.03	Coremont Investment Fund	LU	EUR	4,530	485,748	0.35
Nordea Bank	FI	SEK	4,483	44,501	0.03	Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	7	121,124	0.09
Industrial Bank (A)	CN	CNY	22,732	44,145	0.03	Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	955	0.00
AON	US	USD	149	43,559	0.03					63,911,069	46.60
Everest Re Group	BM	USD	113	42,195	0.03	Equity Linked Notes					
Northern Trust	US	USD	672	41,878	0.03	HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	14,422	12,876	0.01
RenaissanceRe Holdings	BM	USD	199	41,156	0.03	UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	12,950	11,562	0.01
S&P Global	US	USD	125	40,933	0.03	BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	4,755	4,246	0.00
Regions Financial	US	USD	2,952	40,573	0.03					28,684	0.02
Comerica	US	USD	1,082	40,223	0.03	Communication Services					
VZ Holding	CH	CHF	430	39,869	0.03	Tele2 (B)	SE	SEK	26,511	177,564	0.13
Bank of Ningbo (A)	CN	CNY	12,364	39,728	0.03	Infrastrutture Wireless Italiane	IT	EUR	13,566	140,002	0.10
EQT	SE	SEK	2,298	39,457	0.03	Deutsche Telekom	DE	EUR	5,576	114,172	0.08
Apollo Global Management	US	USD	535	39,276	0.03	Warner Music Group (A)	US	USD	3,810	112,179	0.08
Chailease Holding	TW	TWD	7,565	38,754	0.03	T-Mobile (US)	US	USD	616	83,572	0.06
DB Insurance	KR	KRW	623	38,295	0.03	Telkom Indonesia Persero	ID	IDR	314,938	65,278	0.05
Lloyds Banking Group	GB	GBP	82,909	38,028	0.03	Elisa (A)	FI	EUR	1,351	54,144	0.04
PICC Property & Casualty (H)	CN	HKD	35,124	37,852	0.03	Far EastOne Telecommunications	TW	TWD	23,207	51,416	0.04
Brown & Brown	US	USD	569	37,413	0.03	Hellenic Telecommunications Organization	GR	EUR	3,736	49,423	0.04
Legal & General Group	GB	GBP	14,985	36,380	0.03	Spotify Technology	SE	USD	268	41,540	0.03
Edenred	FR	EUR	710	35,687	0.03	SK Telecom	KR	KRW	1,097	37,827	0.03
Huatai Securities (H)	CN	HKD	28,654	35,417	0.03	IQIYI ADR	CN	USD	6,738	29,016	0.02
Hamilton Lane (A)	US	USD	446	35,401	0.03	Koninklijke KPN	NL	EUR	6,194	19,667	0.01
Huatai Securities (A)	CN	CNY	17,029	35,125	0.03	MTN Group	ZA	ZAR	3,652	16,774	0.01
Bank Rakyat Indonesia Persero	ID	IDR	118,027	34,902	0.03	Roku (A)	US	USD	147	8,212	0.01
Public Bank Berhad	MY	MYR	42,054	34,740	0.03	Indosat	ID	IDR	11,415	6,419	0.00
China Pacific Insurance Group (H)	CN	HKD	13,781	31,974	0.02	Lumen Technologies	US	USD	4,098	5,877	0.00
Postal Savings Bank of China (H)	CN	HKD	72,801	31,322	0.02					1,013,082	0.74
Intermediate Capital Group	GB	GBP	1,885	28,241	0.02	Securities Admitted to or Dealt on Other Regulated Markets					
Postal Savings Bank of China	CN	CNY	42,354	28,241	0.02	Energy					
KB Financial Group	KR	KRW	681	24,475	0.02	PRIIO SA	BR	BRL	5,484	48,706	0.04
Hyundai Marine & Fire Insurance	KR	KRW	1,091	24,044	0.02	3R Petroleum Oleo E Gas	BR	BRL	3,593	21,949	0.02
Ping An Bank (A)	CN	CNY	17,033	22,918	0.02	Repsol	ES	EUR	850	11,745	0.01
Hong Kong Exchanges and Clearing	HK	HKD	634	20,819	0.02					82,400	0.06
Voya Financial	US	USD	327	20,452	0.01	Utilities					
Sampo (A)	FI	EUR	549	20,376	0.01	Endesa	ES	EUR	568	10,093	0.01
Ping An Insurance Group (A) (China)	CN	CNY	3,154	18,413	0.01					10,093	0.01
Tryg	DK	DKK	977	18,023	0.01	Materials					
China Life Insurance (A)	CN	CNY	3,830	16,563	0.01	Grupo Mexico (B)	MX	MXN	30,222	115,692	0.08
KakaoBank	KR	KRW	1,277	16,263	0.01	Gerdau (Pref'd)	BR	BRL	15,187	62,297	0.05
China Merchants Bank (A)	CN	CNY	3,862	15,280	0.01	PhosAgro GDR*	RU	USD	0	0	0.00
CITIC Securities (A)	CN	CNY	5,080	14,184	0.01					177,989	0.13
Akbank Tas	TR	TRY	13,912	13,709	0.01	Industrials					
Piraeus Financial Holdings	GR	EUR	4,693	13,093	0.01	Localiza Rent a Car	BR	BRL	13,508	128,713	0.09
KBC Group	BE	EUR	216	11,195	0.01	Ryanair Holdings (IE)	IE	EUR	8,267	117,227	0.09
China International Capital	CN	CNY	2,267	10,743	0.01	Ferrovial	ES	EUR	2,770	78,769	0.06
ASR Nederland	NL	EUR	276	9,722	0.01	Kingspan Group (IE)	IE	EUR	715	45,400	0.03
Turkiye Is Bankasi	TR	TRY	13,708	9,621	0.01	Aena	ES	EUR	326	44,634	0.03
Admiral Group	GB	GBP	342	9,591	0.01	Fluidra	ES	EUR	2,503	41,603	0.03
ZhongAn Online P&C Insurance (H)	CN	HKD	3,553	9,166	0.01	Grupo Aeroportuario del Sureste (B)	MX	MXN	1,786	36,180	0.03
Aviva	GB	GBP	1,914	8,739	0.01	Vamos Loca. de Caminhos Maquinas e Eq.	BR	BRL	9,928	14,548	0.01
Yapi ve Kredi Bankasi	TR	TRY	14,392	8,300	0.01	Rumo	BR	BRL	2,952	12,409	0.01
Virgin Money (UK)	GB	GBP	4,786	8,187	0.01	Controladora Vuela Cia de Aviacion Santos Brasil Participacoes	MX	MXN	6,949	3,866	0.00
Storebrand (A)	NO	NOK	580	4,568	0.00	Localiza Rent a Car RTS 10/11/2023	BR	BRL	802	1,095	0.00
Julius Baer Group	CH	CHF	68	3,767	0.00					91	0.00
Phoenix Group Holdings	GB	GBP	661	3,445	0.00					524,535	0.38
Molten Ventures	GB	GBP	1,241	3,355	0.00	Consumer Discretionary					
China Pacific Insurance Group (A)	CN	CNY	923	3,291	0.00	Industria de Diseno Textil	ES	EUR	4,837	157,432	0.11
Noah Holdings ADR	CN	USD	224	2,467	0.00	Cie Financiere Richemont ADR	CH	USD	731	8,107	0.01
Mandatum	FI	EUR	500	1,827	0.00	Lojas Renner	BR	BRL	1,958	4,446	0.00
Samsung Fire & Marine Insurance	KR	KRW	7	1,351	0.00	Grupo Televisa	MX	MXN	2,997	1,253	0.00
SCB X (F)	TH	THB	444	1,149	0.00					171,238	0.12
Haci Omer Sabanci Holding	TR	TRY	602	1,078	0.00	Consumer Staples					
				11,599,965	8.46	Walmart De Mexico	MX	MXN	27,100	90,791	0.07
						Arca Continental	MX	MXN	5,703	48,635	0.04
						Sao Martinho	BR	BRL	2,298	15,263	0.01
										154,689	0.11
Real Estate											
Digital Realty Trust REIT	US	USD	1,648	192,492	0.14						
Welltower REIT	US	USD	1,814	144,161	0.11						
American Tower REIT	US	USD	791	132,621	0.10						
China Resources Land	HK	HKD	29,454	103,807	0.08						
Crown Castle REIT	US	USD	875	76,346	0.06						
China Overseas Land & Investment	HK	HKD	37,554	66,727	0.05						
SBA Communications (A) REIT	US	USD	207	40,930	0.03						
Americold Realty Trust REIT	US	USD	1,585	39,040	0.03						
Ayala Land	PH	PHP	35,370	16,432	0.01						
CoStar Group	US	USD	209	14,224	0.01						
Longfor Group Holdings	CN	HKD	9,699	13,252	0.01						
Segro REIT	GB	GBP	1,235	10,105	0.01						
Unibail-Rodamco-Westfield REIT	FR	EUR	94	4,392	0.00						
Hammerson REIT	GB	GBP	13,883	3,514	0.00						
Urban Logistics REIT	GB	GBP	2,738	3,276	0.00						
Pakuwon Jati	ID	IDR	136,480	3,247	0.00						
				864,566	0.63						
Government											
Germany 3.70% 22/11/2023	DE	EUR	2,013,055	2,008,725	1.46						

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	27,110	18,694	0.01
				18,694	0.01
Financials					
Banco Bilbao Vizcaya Argentaria B3 SA - Brasil Bolsa Balcao	ES	EUR	20,281	150,529	0.11
Banco Bradesco	BR	BRL	60,973	127,166	0.09
AIB Group	BR	BRL	41,310	95,292	0.07
Grupo Financiero Banorte	IE	EUR	19,316	79,079	0.06
Banco Bradesco (Pref'd)	MX	MXN	6,550	50,537	0.04
Banco BTG Pactual	BR	BRL	17,248	45,378	0.03
Kuwait Finance House	BR	BRL	8,149	44,819	0.03
Bankinter	KW	KWD	17,840	37,310	0.03
Banco Santander (ES)	ES	EUR	6,092	36,320	0.03
Alpha Bank	ES	EUR	7,331	25,408	0.02
	GR	EUR	15,788	22,261	0.02
				714,099	0.52
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	7,280	21,598	0.02
				21,598	0.02
Government					
US Treasury 5.27% 16/11/2023	US	USD	345,200	326,008	0.24
Japan Treasury -0.12% 13/11/2023	JP	JPY	25,400,000	158,486	0.12
				484,494	0.35
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	310,395	286,912	0.21
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	21,532	19,224	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	1,104	4,594	0.00
				310,730	0.23
Communication Services					
Tim	BR	BRL	14,950	42,777	0.03
Cellnex Telecom	ES	EUR	1,170	32,430	0.02
				75,207	0.05
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	43,230	42,917	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	37,591	37,324	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	31,952	31,904	0.02
Barclays 0.16% 05/01/2024	GB	EUR	28,193	28,191	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	18,795	18,801	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	18,795	18,798	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	18,795	18,796	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	18,795	18,795	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	18,795	18,793	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	18,795	18,781	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	18,795	18,781	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	18,795	18,777	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	18,795	18,776	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	18,795	18,763	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	18,795	18,748	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	18,795	18,736	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	18,795	18,726	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	18,795	18,666	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	18,795	18,664	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	18,795	18,664	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	18,795	18,660	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	18,795	18,660	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	18,795	18,659	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	18,795	18,654	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	18,795	18,653	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	18,795	18,651	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	18,795	18,651	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	18,795	18,646	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	18,795	18,417	0.01
P&G CP 3.96% 05/01/2024	US	EUR	15,976	15,861	0.01
Mitsui Finance CP 3.97% 02/11/2023	GB	EUR	14,097	14,094	0.01
Mitsui Finance CP 3.95% 27/11/2023	GB	EUR	14,097	14,055	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	14,097	13,872	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	14,097	13,824	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	9,398	9,399	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	9,398	9,399	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	9,398	9,398	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	9,398	9,398	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	9,398	9,398	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	9,398	9,376	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	9,398	9,370	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	9,398	9,359	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	9,398	9,339	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	9,398	9,333	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	9,398	9,331	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	9,398	9,329	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	9,398	9,329	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	9,398	9,329	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	9,398	9,329	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	9,398	9,316	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	9,398	9,311	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	9,398	9,238	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	9,398	9,217	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	8,458	8,397	0.01
				865,653	0.63

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Materials					
PhosAgro*	RU	USD	18	0	0.00
PhosAgro*	RU	USD	0	0	0.00
Novolipetsk Steel*	RU	USD	921	0	0.00
				0	0.00
Industrials					
Tuhu Car*	KY	HKD	1,454	5,486	0.00
				5,486	0.00
Information Technology					
Bytedance*	CN	USD	83	12,854	0.01
Yandex*	RU	USD	40	0	0.00
				12,854	0.01
Healthcare					
Cutia Therapeutics*	CN	HKD	3,560	8,144	0.01
China Animal Healthcare*	BM	HKD	2,466	0	0.00
				8,144	0.01
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	37,591	37,591	0.03
TCS Group Holding GDR*	CY	USD	16	0	0.00
Sberbank of Russia (USD)*	RU	USD	1,603	0	0.00
				37,591	0.03
Fractions					
					(2) (0.00)
Total Investments (Cost EUR 129,296,574)				125,528,719	91.52
Bank Deposits					
DZ Bank TD 3.85% 01/11/2023	DE	EUR	94,570	94,570	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	94,547	94,547	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	93,977	93,977	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	93,977	93,977	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	73,302	73,302	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	56,562	56,562	0.04
				506,935	0.37
Total Investments (including Bank Deposits)				126,035,654	91.89
Contracts For Difference					
MSCI Europe VL Eur Net (GS)	EUR		1,990,586	13,807	0.01
Commodity Strategy 1099 (GS)	USD		397,625	187	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		29,931,772	(533)	(0.00)
				13,461	0.01
Forward Foreign Exchange Contracts					
Bought EUR Sold GBP at 1.152712 22/11/2023			59,229	265	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			289,237	145	0.00
				410	0.00
Futures					
MSCI S.Arabia Index Future 15/12/2023	USD		390,409	(21,453)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD		2,234,119	(60,346)	(0.04)
MSCI Brazil Ix Index Future 15/12/2023	USD		1,510,161	(70,576)	(0.05)
S&P TSX 60 Index Future 14/12/2023	CAD		2,807,196	(109,293)	(0.08)
				(261,668)	(0.19)
Other Assets and Liabilities				11,373,410	8.29
Net Assets				137,161,267	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	48.23
USA	US	16.22
UK	GB	3.90
China	CN	3.62
Germany	DE	3.45
France	FR	3.13
Switzerland	CH	2.18
Taiwan Area	TW	1.38
Luxembourg	LU	1.26
Netherlands	NL	1.20
Korea	KR	1.15
Sweden	SE	0.70
Denmark	DK	0.70
Italy	IT	0.63
Brazil	BR	0.50
Spain	ES	0.45
Hong Kong SAR China	HK	0.35
South Africa	ZA	0.32
Finland	FI	0.30
Mexico	MX	0.27
Indonesia	ID	0.23
Belgium	BE	0.21
Malaysia	MY	0.19
Thailand	TH	0.18
Japan	JP	0.16
Austria	AT	0.12
Greece	GR	0.11
Portugal	PT	0.10
United Arab Emirates	AE	0.10
Norway	NO	0.08
Uruguay	UY	0.08
Philippines	PH	0.07
Bermuda	BM	0.06
Qatar	QA	0.04
Australia	AU	0.04
Canada	CA	0.03
Poland	PL	0.03
Cayman Islands	KY	0.03
Turkey	TR	0.03
Kuwait	KW	0.03
Hungary	HU	0.02
Singapore	SG	0.02
Chile	CL	0.01
Jordan	JO	0.01
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		8.11

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	13,415	407,711	0.49
TotalEnergies	FR	EUR	5,240	331,198	0.39
Exxon Mobil	US	USD	1,785	178,727	0.21
Cheniere Energy	US	USD	956	150,935	0.18
OMV AG	AT	EUR	2,105	87,073	0.10
Schlumberger (US)	US	USD	1,170	61,919	0.07
Pioneer Natural Resources	US	USD	272	61,626	0.07
Diamondback Energy	US	USD	386	58,822	0.07
China Petroleum & Chemical (H)	CN	HKD	101,334	48,881	0.06
Marathon Petroleum	US	USD	301	42,655	0.05
Baker Hughes	US	USD	1,259	41,230	0.05
Subsea 7	GB	NOK	2,584	32,011	0.04
Parex Resources	CA	CAD	1,510	27,348	0.03
BP	GB	GBP	4,625	26,695	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	1,693	25,263	0.03
Marathon Oil Group	US	USD	891	23,096	0.03
S-Oil	KR	KRW	469	21,874	0.03
Aker BP	NO	NOK	796	21,622	0.03
SBM Offshore	NL	EUR	1,457	17,116	0.02
EQT	US	USD	417	16,716	0.02
Chesapeake Energy	US	USD	112	9,125	0.01
Neste	FI	EUR	272	8,636	0.01
China Oilfield Services (H)	CN	HKD	7,618	8,510	0.01
New Fortress Energy	US	USD	222	6,383	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	6,083	6,093	0.01
China Merchants Energy Shipping (A)	CN	CNY	4,716	3,906	0.00
Vallourec	FR	EUR	204	2,313	0.00
Enviva	US	USD	625	2,131	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,025	1,900	0.00
China Petroleum & Chemical (A)	CN	CNY	2,694	1,894	0.00
Novatek Joint Stock*	RU	RUB	76	0	0.00
Gazprom*	RU	USD	761	0	0.00
				1,733,409	2.07
Utilities					
SSE	GB	GBP	8,118	152,248	0.18
Centrica	GB	GBP	76,107	137,484	0.16
Sempra Energy	US	USD	2,075	136,956	0.16
Enel	IT	EUR	18,836	112,789	0.13
National Grid	GB	GBP	9,283	104,322	0.12
Orsted	DK	DKK	1,370	62,363	0.07
Emirates Central Cooling Systems	AE	AED	99,846	46,055	0.05
Eversource Energy	US	USD	569	28,919	0.03
E.ON	DE	EUR	2,442	27,395	0.03
NextEra Energy	US	USD	387	21,356	0.03
Severn Trent	GB	GBP	610	18,612	0.02
Exelon	US	USD	324	11,894	0.01
Pacific Gas and Electric	US	USD	719	11,112	0.01
Drax Group	GB	GBP	1,979	9,606	0.01
ENN Natural Gas (A)	CN	CNY	3,866	8,600	0.01
				889,711	1.06
Materials					
Air Liquide	FR	EUR	1,546	249,985	0.30
Linde	US	USD	578	209,595	0.25
Rio Tinto	GB	GBP	3,227	194,718	0.23
Hexpol	SE	SEK	9,127	76,243	0.09
LG Chem	KR	KRW	179	55,281	0.07
Ball	US	USD	1,050	48,171	0.06
Corteva	US	USD	926	42,039	0.05
RPM International	US	USD	471	40,584	0.05
Petronas Chemicals Group	MY	MYR	23,810	34,713	0.04
Sika (BR)	CH	CHF	136	30,712	0.04
Avery Dennison	US	USD	183	30,062	0.04
Covestro	DE	EUR	556	26,541	0.03
Holcim	CH	CHF	445	25,993	0.03
Norsk Hydro	NO	NOK	4,646	25,034	0.03
BASF	DE	EUR	572	24,882	0.03
Stora Enso (FI)	FI	EUR	2,130	24,125	0.03
Victrex	GB	GBP	1,524	24,101	0.03
Anglogold Ashanti	GB	ZAR	1,383	24,054	0.03
Endeavour Mining	GB	GBP	1,211	23,650	0.03
China Steel	TW	TWD	33,349	23,516	0.03
Anglo American (UK)	GB	GBP	938	22,578	0.03
DSM Firmenich	CH	EUR	257	21,960	0.03
Steel Dynamics	US	USD	169	17,119	0.02
Anhui Conch Cement (H)	CN	HKD	7,248	17,010	0.02
Lanxess	DE	EUR	774	16,722	0.02
Impala Platinum Holdings	ZA	ZAR	3,714	14,564	0.02
Axalta Cing Systems	US	USD	561	13,870	0.02
China Hongqiao Group	CN	HKD	15,112	13,331	0.02
Arkema	FR	EUR	143	12,627	0.02
Evonik Industries	DE	EUR	649	11,270	0.01
DL Holdings	KR	KRW	375	11,140	0.01
Newmont	US	USD	308	10,864	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	226	8,648	0.01
Empresas Cmpc	CL	CLP	5,029	8,505	0.01
Soulbrain	KR	KRW	49	7,981	0.01
China Jushi (A)	CN	CNY	5,056	7,537	0.01
Ganfeng Lithium Group (H)	CN	HKD	1,684	5,701	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,773	5,681	0.01
Wienerberger	AT	EUR	245	5,615	0.01
Shandong Sinocera Functional Material	CN	CNY	1,691	5,393	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Crown Holdings	US	USD	61	4,652	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,282	4,340	0.01
Avia Avian	ID	IDR	143,480	4,270	0.01
Xianhe (A)	CN	CNY	1,595	3,703	0.00
LG Chem (Pref'd)	KR	KRW	19	3,643	0.00
SSAB (B)	SE	SEK	513	2,809	0.00
SSAB	SE	SEK	496	2,805	0.00
Boliden (Sweden)	SE	SEK	106	2,552	0.00
Graphic Packaging Holding	US	USD	116	2,582	0.00
Anhui Conch Cement (A)	CN	CNY	729	2,271	0.00
SIG Combibloc Group	CH	CHF	106	2,202	0.00
Xianhe	CN	CNY	777	1,804	0.00
Ganfeng Lithium Group (A)	CN	CNY	155	881	0.00
Anhui Honglu Steel Construction Group	CN	CNY	2	7	0.00
Polyus*	RU	USD	4	0	0.00
				1,510,436	1.80
Industrials					
Legrand	FR	EUR	1,866	152,058	0.18
RELX	GB	GBP	4,511	148,583	0.18
Cie de Saint-Gobain	FR	EUR	2,850	145,472	0.17
Kone (B)	FI	EUR	3,473	142,005	0.17
Howmet Aerospace	US	USD	3,000	124,901	0.15
Woodward	US	USD	1,002	116,671	0.14
Arcadis (Netherlands)	NL	EUR	2,634	105,160	0.13
Deutsche Post	DE	EUR	2,476	91,033	0.11
Epiroc (A)	SE	SEK	5,649	87,730	0.10
Ashtead Group	GB	GBP	1,606	86,769	0.10
Vestas Wind Systems	DK	DKK	4,216	86,004	0.10
Emerson Electric	US	USD	859	72,029	0.09
TKH Group	NL	EUR	1,904	65,653	0.08
Hensoldt	DE	EUR	2,049	57,170	0.07
Siemens Energy	DE	EUR	6,176	51,695	0.06
Smart Metering Systems	GB	GBP	6,029	44,240	0.05
Epiroc (B)	SE	SEK	3,332	43,618	0.05
Parker-Hannifin	US	USD	125	43,330	0.05
Bureau Veritas (FR)	FR	EUR	1,999	42,959	0.05
Experian	IE	GBP	1,501	42,934	0.05
CSX	US	USD	1,438	40,521	0.05
WW Grainger	US	USD	54	37,565	0.04
Quanta Services	US	USD	209	33,039	0.04
Johnson Controls International	US	USD	679	31,449	0.04
Uber Technologies	US	USD	765	31,212	0.04
Siemens	DE	EUR	248	30,938	0.04
Tetra Tech	US	USD	212	30,498	0.04
ASGN	US	USD	379	29,857	0.04
FedEx	US	USD	132	29,790	0.04
3M	US	USD	340	29,379	0.04
United Parcel Service (B)	US	USD	203	26,872	0.03
DL E&C	KR	KRW	1,102	26,429	0.03
Sandvik	SE	SEK	1,623	26,043	0.03
Shenzhen Inovance Technology (A)	CN	CNY	3,307	25,798	0.03
Carrier Global	US	USD	557	25,312	0.03
Atlas Copco (B)	SE	SEK	2,247	23,781	0.03
Fortune Brands Innovations	US	USD	429	22,750	0.03
ZTO Express Cayman ADR	CN	USD	1,007	22,251	0.03
S-1	KR	KRW	572	21,847	0.03
Balfour Beatty	GB	GBP	6,147	21,826	0.03
Deere	US	USD	59	20,468	0.02
Samsung Engineering	KR	KRW	1,202	19,966	0.02
TransUnion	US	USD	429	17,853	0.02
Haitian International Holdings	CN	HKD	7,810	17,555	0.02
DCC (UK)	IE	GBP	321	16,842	0.02
Atlas Copco (A)	SE	SEK	1,350	16,234	0.02
China State Construction International Holdings	HK	HKD	15,291	15,463	0.02
Daimler Truck Holding	DE	EUR	519	15,365	0.02
Brenntag	DE	EUR	207	14,522	0.02
ROCKWOOL International	DK	DKK	68	14,329	0.02
Eaton	US	USD	70	13,779	0.02
CNH Industrial	GB	EUR	1,271	13,503	0.02
Hongfa Technology (A)	CN	CNY	3,491	13,045	0.02
NARI Technology (A)	CN	CNY	4,134	12,024	0.01
Genpact	US	USD	376	12,011	0.01
Vinci	FR	EUR	115	11,981	0.01
Maximus	US	USD	162	11,460	0.01
Sinotruk (Hong Kong)	CN	HKD	6,357	11,293	0.01
Cummins	US	USD	52	10,635	0.01
Shenzhen Inovance Technology (A)	CN	CNY	1,350	10,553	0.01
Allegion	IE	USD	109	10,188	0.01
Veralto	US	USD	139	9,003	0.01
Beijing New Building Materials (A)	CN	CNY	2,740	8,634	0.01
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	2,450	8,440	0.01
Shanghai M&G Stationery (A)	CN	CNY	1,636	8,190	0.01
Iveco Group	IT	EUR	966	7,681	0.01
Shandong Himile Mechanical Sci. & Tech. (A)	CN	CNY	1,640	6,821	0.01
Energy Recovery	US	USD	380	5,459	0.01
Vestis	US	USD	378	5,345	0.01
CITIC	CN	HKD	6,631	5,317	0.01
J.B. Hunt Transport Services	US	USD	32	5,273	0.01
Concentrix	US	USD	72	5,167	0.01
Tuohi Car	CN	HKD	1,143	4,794	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	296	4,597	0.01
Rentokil Initial	GB	GBP	951	4,551	0.01
Forbo Holding	CH	CHF	4	4,479	0.01
Spirax-Sarco Engineering	GB	GBP	43	4,011	0.00
BOC Aviation	SG	HKD	685	3,977	0.00
KOC Holding	TR	TRY	867	3,968	0.00

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Norfolk Southern	US	USD	19	3,439	0.00	Meituan (B)	CN	HKD	9,147	121,214	0.14
Clarivate	GB	USD	478	2,896	0.00	Vitesco Technologies Group	DE	EUR	1,153	106,205	0.13
SF Holding (A)	CN	CNY	153	775	0.00	Tesla	US	USD	535	100,766	0.12
				2,728,857	3.25	Kering	FR	EUR	191	73,320	0.09
Information Technology						Prosus	NL	EUR	2,671	70,598	0.08
Apple	US	USD	6,132	986,534	1.18	Ipsos	FR	EUR	1,537	70,479	0.08
Microsoft	US	USD	2,879	917,694	1.09	MercadoLibre	UY	USD	58	68,548	0.08
Taiwan Semiconductor Manufacturing	TW	TWD	36,260	556,677	0.66	Lowe's Cos	US	USD	375	67,324	0.08
Tencent Holdings	CN	HKD	11,536	401,467	0.48	Entain	GB	GBP	6,168	65,900	0.08
Nvidia	US	USD	981	374,807	0.45	Booking Holdings	US	USD	21	56,246	0.07
ASML Holding	NL	EUR	628	355,192	0.42	Aptiv	IE	USD	640	52,676	0.06
Samsung Electronics	KR	KRW	7,517	352,602	0.42	Dr Ing hc F Porsche (Pref'd)	DE	EUR	637	52,557	0.06
Alphabet (A)	US	USD	2,543	296,763	0.35	Home Product Center (F)	TH	THB	159,696	49,962	0.06
SAP	DE	EUR	2,053	260,227	0.31	The Foschini Group	ZA	ZAR	9,445	48,022	0.06
Meta Platforms (A)	US	USD	881	251,106	0.30	JD.com (A)	CN	HKD	3,711	44,110	0.05
Alphabet	US	USD	1,968	231,880	0.28	Continental	DE	EUR	654	40,193	0.05
Broadcom	US	USD	209	166,416	0.20	BYD (H)	CN	HKD	1,370	39,173	0.05
Accenture (A)	IE	USD	466	130,984	0.16	JD.com ADR	CN	USD	1,612	38,417	0.05
Cognizant Technology Solutions (A)	US	USD	1,728	105,289	0.13	Hankook Tire & Technology	KR	KRW	1,299	34,789	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	23,404	99,056	0.12	Puma	DE	EUR	643	34,283	0.04
SK Hynix	KR	KRW	1,202	98,217	0.12	Burberry Group	GB	GBP	1,683	32,700	0.04
Salesforce.com	US	USD	494	93,871	0.11	Ferrari	IT	USD	101	28,791	0.03
Intel	US	USD	2,652	91,044	0.11	Shenzhen International Group Holdings	CN	HKD	3,041	28,061	0.03
Capgemini	FR	EUR	529	88,142	0.11	Li Ning	CN	HKD	9,491	27,298	0.03
Oracle	US	USD	823	80,098	0.10	Galaxy Entertainment Group	HK	HKD	5,028	26,623	0.03
Applied Materials	US	USD	641	80,072	0.10	Pirelli & C	IT	EUR	6,181	25,966	0.03
Advanced Micro Devices	US	USD	755	69,776	0.08	O'Reilly Automotive	US	USD	29	25,323	0.03
MediaTek	TW	TWD	2,740	67,382	0.08	Tractor Supply	US	USD	137	24,953	0.03
Palo Alto Networks	US	USD	291	66,587	0.08	BYD (A)	CN	CNY	795	24,370	0.03
Infineon Technologies	DE	EUR	2,415	66,349	0.08	Zalando	DE	EUR	1,094	24,052	0.03
Qualcomm	US	USD	564	58,188	0.07	Fox Factory Holding	US	USD	301	23,155	0.03
Quanta Computer	TW	TWD	10,440	57,839	0.07	Service Corp International	US	USD	442	22,871	0.03
TE Connectivity	US	USD	496	54,936	0.07	Vail Resorts	US	USD	113	22,761	0.03
Lam Research	US	USD	97	53,817	0.06	Informa	GB	GBP	2,759	22,545	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,426	53,701	0.06	Flutter Entertainment (IE)	IE	EUR	151	22,295	0.03
NXP Semiconductors	NL	USD	284	46,111	0.05	Brunswick	US	USD	335	21,993	0.03
NAVER	KR	KRW	340	44,653	0.05	VF Corporation	US	USD	1,525	21,425	0.03
VMware	US	USD	311	42,274	0.05	WPP (GB)	GB	GBP	2,559	20,767	0.02
Baidu (A)	CN	HKD	3,238	39,721	0.05	Kingfisher	GB	GBP	8,325	20,059	0.02
ANSYS	US	USD	131	34,739	0.04	Aramark	US	USD	757	19,362	0.02
Powertech Technology	TW	TWD	10,797	33,114	0.04	Airbnb (A)	US	USD	174	19,301	0.02
Micron Technology	US	USD	519	32,637	0.04	NVR	US	USD	4	18,609	0.02
Workday (A)	US	USD	161	32,285	0.04	SSP Group	GB	GBP	8,853	18,301	0.02
Chicony Electronics	TW	TWD	8,056	29,294	0.03	Hanon Systems	KR	KRW	3,737	17,992	0.02
Kakao	KR	KRW	1,078	28,621	0.03	H World Group ADR	CN	USD	507	17,738	0.02
Dell Technologies	US	USD	436	27,450	0.03	Cable One	US	USD	33	17,276	0.02
Splunk	US	USD	193	26,925	0.03	Autoliv	SE	USD	194	16,922	0.02
Sunny Optical Technology (H)	CN	HKD	3,397	26,726	0.03	Nexteer Automotive Group	US	HKD	35,459	16,105	0.02
Advantech	TW	TWD	2,663	25,788	0.03	Coats Group	GB	GBP	20,528	15,936	0.02
Lenovo Group	CN	HKD	23,292	25,526	0.03	Vistry Group	GB	GBP	1,935	15,713	0.02
ASE Technology Holding	TW	TWD	7,728	25,456	0.03	ANTA Sports Products	CN	HKD	1,480	15,713	0.02
Marvell Technology	US	USD	518	23,080	0.03	Yum China Holdings	CN	HKD	317	15,630	0.02
Zhen Ding Technology Holding	TW	TWD	8,002	22,816	0.03	Woolworths Holdings /South Africa	ZA	ZAR	4,173	14,617	0.02
Yageo	TW	TWD	1,315	20,222	0.02	De' Longhi	IT	EUR	669	14,125	0.02
Crowdstrike Holdings	US	USD	121	20,209	0.02	Pepkor Holdings	ZA	ZAR	16,359	14,040	0.02
Adobe	US	USD	39	19,485	0.02	Hasbro	US	USD	325	13,653	0.02
Getac Holdings	TW	TWD	8,824	18,671	0.02	NetEase ADR	CN	USD	122	12,326	0.01
Luxshare Precision Industry (A)	CN	CNY	4,371	18,458	0.02	Expedia Group	US	USD	129	11,616	0.01
VeriSign	US	USD	95	17,864	0.02	Valvoline	US	USD	398	11,241	0.01
Sage Group	GB	GBP	1,585	17,663	0.02	Vipshop Holdings ADR	CN	USD	833	11,125	0.01
Dynatrace	US	USD	360	15,341	0.02	Thule Group	SE	SEK	450	9,641	0.01
PTC	US	USD	111	14,732	0.02	Atour Lifestyle Holdings ADR	CN	USD	516	9,327	0.01
Zoom Video Communications	US	USD	252	14,324	0.02	Miniso Group Holding ADR	CN	USD	376	8,999	0.01
F5 Networks	US	USD	94	13,470	0.02	Paramount Global	US	USD	847	8,813	0.01
Kuaishou Technology (B)	CN	HKD	2,218	13,376	0.02	Dowla Group	GB	GBP	7,543	8,662	0.01
Arcadyan Technology	TW	TWD	2,932	13,210	0.02	Gray Television	US	USD	1,401	8,592	0.01
First Solar	US	USD	97	12,930	0.02	Capri Holdings	GB	USD	170	8,229	0.01
Auto Trader Group	GB	GBP	1,663	11,861	0.01	China Tourism Group Duty Free (H)	CN	HKD	710	7,553	0.01
Taiwan Union Technology	TW	TWD	3,124	9,706	0.01	InterContinental Hotels Group	GB	GBP	110	7,352	0.01
Sinbon Electronics	TW	TWD	1,178	9,528	0.01	Brilliance China Automotive Holdings	HK	HKD	16,387	7,113	0.01
Gold Circuit Electronics	TW	TWD	1,836	9,446	0.01	Compagnie Financiere Richemont (A)	CH	CHF	61	6,767	0.01
Lumentum Holdings	US	USD	253	9,347	0.01	Compass Group	GB	GBP	278	6,614	0.01
Ciena	US	USD	226	9,097	0.01	Faurecia	FR	EUR	409	6,472	0.01
Pinterest (A)	US	USD	323	9,074	0.01	Schibsted (A)	NO	NOK	334	6,310	0.01
Autohome (A) ADR	CN	USD	341	8,453	0.01	China Tourism Group Duty Free (A)	CN	CNY	514	6,263	0.01
Adevinta	NO	NOK	950	7,879	0.01	Genting (Malaysia)	MY	MYR	13,008	6,251	0.01
Lotes	TW	TWD	304	7,320	0.01	Flutter Entertainment	IE	GBP	41	6,150	0.01
Nanya Technology	TW	TWD	3,782	7,147	0.01	Fuyao Glass Industry Group (H)	CN	HKD	1,354	5,825	0.01
Western Digital	US	USD	183	6,988	0.01	Coupage (A)	US	USD	360	5,780	0.01
Elastic	US	USD	89	6,360	0.01	China Tourism Group Duty Free (A)	CN	CNY	463	5,639	0.01
Atea	NO	NOK	634	6,235	0.01	Alibaba Group Holding ADR	CN	USD	72	5,528	0.01
Sopra Steria Group	FR	EUR	33	5,536	0.01	Nien Made Enterprise	TW	TWD	613	5,120	0.01
Starpower Semiconductor	CN	CNY	162	3,584	0.00	Fuyao Glass Industry Group (A)	CN	CNY	1,063	5,114	0.01
ams-OSRAM	AT	CHF	808	2,714	0.00	Musti Group	FI	EUR	238	4,438	0.01
TeamViewer	DE	EUR	182	2,641	0.00	Future	GB	GBP	391	3,971	0.00
Huagong Technology (A)	CN	CNY	726	2,638	0.00	YETI Holdings	US	USD	99	3,932	0.00
NAURA Technology Group	CN	CNY	60	1,990	0.00	Moonpig Group	GB	GBP	2,026	3,836	0.00
SolarEdge Technologies	IL	USD	28	1,983	0.00	Just Eat Takeaway.com	NL	EUR	311	3,563	0.00
				7,503,411	8.94	Dr. Martens	GB	GBP	2,479	3,313	0.00
						TopBuild	US	USD	13	2,809	0.00
						Stellantis	NL	EUR	153	2,698	0.00
						Grand Canyon Education	US	USD	24	2,642	0.00
						Wyndham Hotels & Resorts	US	USD	39	2,641	0.00
						D.R. Horton	US	USD	26	2,546	0.00
						D'ieteren	BE	EUR	17	2,372	0.00
						Watches of Switzerland Group	GB	GBP	385	2,218	0.00
						Boohoo Group	GB	GBP	6,030	2,174	0.00
						XD	CN	HKD	1,480	2,107	0.00
						Fnac Darty	FR	EUR	95	2,102	0.00
						momo.com	TW	TWD	79	1,236	0.00
						Minor International (F)	TH	THB	959	706	0.00
						Zhongsheng Group Holdings	CN	HKD	301	655	0.00

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets		Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Focus Media Information Technology (A)	CN	CNY	438	391	0.00						
				4,016,287	4.79						
Consumer Staples											
Nestle	CH	CHF	4,750	484,720	0.58	Insmed	US	USD	1,453	34,150	0.04
L'Oreal	FR	EUR	611	242,202	0.29	Convatec Group	GB	GBP	13,717	32,168	0.04
Walmart	US	USD	1,464	225,692	0.27	McKesson	US	USD	73	30,987	0.04
Danone	FR	EUR	3,118	175,048	0.21	GSK	GB	GBP	1,775	29,708	0.04
Unilever	GB	GBP	3,378	150,860	0.18	Abbott Laboratories	US	USD	328	29,128	0.03
Diageo	GB	GBP	4,192	149,575	0.18	HCA Healthcare	US	USD	133	28,444	0.03
Coca-Cola	US	USD	2,685	143,417	0.17	Merck	DE	EUR	198	28,183	0.03
Anheuser-Busch InBev	BE	EUR	2,122	113,804	0.14	Alcon	CH	CHF	407	27,479	0.03
PepsiCo	US	USD	643	98,733	0.12	ResMed	US	USD	200	26,564	0.03
Costco Wholesale	US	USD	164	85,780	0.10	Baxter International	US	USD	772	23,476	0.03
Jeronimo Martins	PT	EUR	3,796	82,671	0.10	Genmab	DK	DKK	85	22,784	0.03
Haleon	GB	GBP	17,067	64,582	0.08	Coloplast (B)	DK	DKK	228	22,453	0.03
Colgate-Palmolive	US	USD	754	53,260	0.06	Richter Gedeon NYRT	HU	HUF	921	20,387	0.02
Ingredion	US	USD	601	53,187	0.06	Biogen	US	USD	90	20,144	0.02
Reckitt Benckiser Group	GB	GBP	811	51,223	0.06	Hygeia Healthcare Holdings	CN	HKD	3,482	19,826	0.02
Heineken (BR)	NL	EUR	550	46,603	0.06	IQVIA Holdings	US	USD	114	19,495	0.02
China Mengniu Dairy	CN	HKD	15,080	46,353	0.06	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	510	18,785	0.02
General Mills	US	USD	730	44,948	0.05	Smith & Nephew	GB	GBP	1,772	18,743	0.02
Kweichow Moutai (A)	CN	CNY	192	41,830	0.05	Dexcom	US	USD	201	16,759	0.02
Kweichow Moutai (A)	CN	CNY	186	40,410	0.05	Sino Biopharmaceutical	HK	HKD	41,953	15,367	0.02
President Chain Store	TW	TWD	5,371	40,379	0.05	Alcon	CH	USD	194	13,124	0.02
LG Household & Health Care	KR	KRW	1,649	37,294	0.04	WuXi AppTec (H)	CN	HKD	1,104	12,504	0.01
China Resources Beer Holdings	HK	HKD	7,479	37,292	0.04	Sandoz Group	CH	CHF	507	12,477	0.01
Pernod Ricard	FR	EUR	212	35,580	0.04	Zoetis (A)	US	USD	84	12,467	0.01
Shoprite Holdings	ZA	ZAR	2,591	31,239	0.04	Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	334	12,340	0.01
Procter & Gamble	US	USD	206	29,163	0.03	Alnylam Pharmaceuticals	US	USD	86	12,289	0.01
Bunge	US	USD	282	28,306	0.03	Shandong Weigao Group Medical Polymer (H)	CN	HKD	13,383	11,723	0.01
Thai Beverage	TH	SGD	73,899	27,574	0.03	Avantor	US	USD	681	11,135	0.01
Amorepacific	KR	KRW	258	22,865	0.03	WuXi AppTec	CN	CNY	880	9,785	0.01
Target	US	USD	198	20,659	0.02	Halozyme Therapeutics	US	USD	290	9,174	0.01
Universal Robina	PH	PHP	10,508	19,159	0.02	Option Care Health	US	USD	324	8,371	0.01
Heineken Holding (A)	NL	EUR	260	18,672	0.02	Shenzhen New Industries Biomedical	CN	CNY	817	7,175	0.01
Tsingtao Brewery (H)	CN	HKD	2,411	17,240	0.02	Hikma Pharmaceuticals	JO	GBP	326	7,117	0.01
Beiersdorf	DE	EUR	135	16,734	0.02	Structure Therapeutics ADR	US	USD	106	7,110	0.01
Conagra Brands	US	USD	531	13,728	0.02	Fresenius SE & Co	DE	EUR	286	6,943	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	3,866	13,652	0.02	Royalty Pharma	US	USD	243	6,229	0.01
Wuliangye Yibin (A)	CN	CNY	652	13,073	0.02	Pharmaron Beijing (H)	CN	HKD	2,572	5,779	0.01
Tingyi Cayman Islands Holding	CN	HKD	9,755	12,239	0.01	Hangzhou Tigermed Consulting (H)	CN	HKD	995	5,275	0.01
BJ's Wholesale Club Holdings	US	USD	178	11,600	0.01	Bayer	DE	EUR	104	4,217	0.01
Nongfu Spring (H)	CN	HKD	2,040	10,968	0.01	Guardant Health	US	USD	165	4,009	0.00
JD Health International	CN	HKD	2,496	10,645	0.01	Asymchem Laboratories (H)	CN	HKD	307	3,764	0.00
Constellation Brands	US	USD	48	10,636	0.01	Remegen (H)	CN	HKD	685	3,668	0.00
Kraft Heinz	US	USD	343	10,202	0.01	Dentium	KR	KRW	48	3,647	0.00
Coca-Cola European Partners (US)	GB	USD	147	8,097	0.01	Joynn Laboratories China (H)	CN	HKD	1,745	3,073	0.00
Treasury Wine Estates	AU	AUD	1,106	8,020	0.01	InnoCare Pharma	CN	HKD	4,001	2,979	0.00
Muyuan Foods (A)	CN	CNY	1,551	7,537	0.01	Bloomage Biotechnology	CN	CNY	273	2,691	0.00
Proya Cosmetics (A)	CN	CNY	562	7,531	0.01	Ergomed	GB	GBP	166	2,555	0.00
Darling Ingredients	US	USD	165	6,955	0.01	CVS Group	GB	GBP	150	2,529	0.00
Yifeng Pharmacy Chain	CN	CNY	1,593	6,727	0.01	Pharmaron Beijing (A)	CN	CNY	440	1,884	0.00
Carlsberg (B)	DK	DKK	51	5,788	0.01	Venus MedTech Hangzhou (H)	CN	HKD	3,371	1,800	0.00
Proya Cosmetics	CN	CNY	423	5,676	0.01	Sartorius Stedim Biotech	FR	EUR	10	1,760	0.00
Estee Lauder (A)	US	USD	45	5,486	0.01	Asymchem Laboratories Tianjin	CN	CNY	85	1,650	0.00
Dashenlin Pharmaceutical Group (A)	CN	CNY	1,418	4,348	0.01	Hangzhou Tigermed Consulting (A)	CN	CNY	189	1,623	0.00
AAK	SE	SEK	222	3,987	0.00	Kalbe Farma	ID	IDR	14,545	1,462	0.00
Uni-President China Holdings	CN	HKD	5,974	3,845	0.00	iRay Technology (A)	CN	CNY	51	1,458	0.00
Aryza (CH)	CH	CHF	1,804	3,122	0.00	Joynn Laboratories (China)	CN	CNY	1	4	0.00
Mayora Indah (PT)	ID	IDR	16,033	2,724	0.00				4,065,752	4.85	
US Foods Holding	US	USD	69	2,551	0.00	Financials					
Koninklijke Ahold Delhaize	NL	EUR	90	2,528	0.00	Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	259,490	1,179,382	1.41
Kellogg	US	USD	43	2,049	0.00	Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	125,927	562,516	0.67
Bakkafrost	FO	NOK	45	1,902	0.00	HSBC Holdings (UK)	GB	GBP	45,654	310,540	0.37
Anadolu Efes Biracilik Ve Malt	TR	TRY	534	1,782	0.00	Visa	US	USD	1,169	259,496	0.31
Dino Polska	PL	PLN	16	1,450	0.00	Allianz	DE	EUR	980	216,386	0.26
Tsingtao Brewery (A)	CN	CNY	121	1,297	0.00	JPMorgan Chase	US	USD	1,556	201,472	0.24
WK Kellogg	US	USD	11	100	0.00	AXA	FR	EUR	6,793	189,908	0.23
				2,977,299	3.55	UBS Group	CH	CHF	8,432	186,187	0.22
						Berkshire Hathaway (B)	US	USD	511	164,376	0.20
						Progressive	US	USD	1,040	155,217	0.19
						Zurich Insurance Group	CH	CHF	335	149,940	0.18
						MasterCard	US	USD	400	142,619	0.17
						UniCredit	IT	EUR	4,921	116,262	0.14
						Bank of America	US	USD	4,494	110,865	0.13
						Partners Group Holding	CH	CHF	109	108,882	0.13
						Ping An Insurance Group (H)	CN	HKD	22,308	106,939	0.13
						Morgan Stanley	US	USD	1,592	106,382	0.13
						Intesa Sanpaolo	IT	EUR	42,379	104,104	0.12
						NN Group	NL	EUR	2,743	83,002	0.10
						Marsh & McLennan	US	USD	419	74,996	0.09
						Wells Fargo	US	USD	1,942	72,467	0.09
						Societe Generale	FR	EUR	3,380	71,464	0.09
						Goldman Sachs Group	US	USD	225	64,484	0.08
						Barclays	GB	GBP	41,071	62,070	0.07
						ING Groep	NL	EUR	4,872	58,605	0.07
						American International Group	US	USD	1,005	58,048	0.07
						CTBC Financial Holding	TW	TWD	78,974	56,173	0.07
						FirstRand	ZA	ZAR	17,624	54,668	0.07
						BlackRock	US	USD	94	54,226	0.06
						CLIMB Group Holdings	MY	MYR	46,005	52,136	0.06
						Moody's	US	USD	177	51,693	0.06
						Standard Bank Group	ZA	ZAR	5,435	50,182	0.06
						Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	132	50,066	0.06
						BNP Paribas (France)	FR	EUR	904	49,093	0.06
						Bank Mandiri Persero	ID	IDR	143,334	48,405	0.06
						American Express	US	USD	348	47,895	0.06
						Bank Central Asia	ID	IDR	83,279	43,372	0.05
						Natwest Group	GB	GBP	21,141	43,264	0.05
						Hong Leong Bank	MY	MYR	10,766	41,481	0.05
						National Bank of Greece	GR	EUR	7,395	39,934	0.05
						Arthur J Gallagher	US	USD	176	39,190	0.05
						China Merchants Bank (H)	CN	HKD	10,755	38,433	0.05

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Construction Bank (H)	CN	HKD	70,781	37,786	0.05
AIA Group	HK	HKD	4,460	36,434	0.04
Deutsche Boerse	DE	EUR	232	35,954	0.04
Prudential (UK)	HK	GBP	3,640	35,855	0.04
Qatar National Bank	QA	QAR	9,166	35,477	0.04
First Abu Dhabi Bank	AE	AED	10,694	34,942	0.04
Fubon Financial Holding	TW	TWD	19,337	33,945	0.04
FincoBank	IT	EUR	2,805	31,172	0.04
MetLife	US	USD	537	30,293	0.04
Bank Of The Philippine Islands	PH	PHP	17,903	30,013	0.04
Ares Management (A)	US	USD	321	29,895	0.04
Cathay Financial Holding	TW	TWD	23,278	29,837	0.04
PNC Financial Services Group	US	USD	276	29,745	0.04
Nedbank Group	ZA	ZAR	2,846	28,822	0.03
Fidelity National Information Services	US	USD	611	28,181	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	96,106	27,426	0.03
Nordea Bank	FI	SEK	2,742	27,218	0.03
Industrial Bank (A)	CN	CNY	13,904	27,002	0.03
AON	US	USD	91	26,643	0.03
Everest Re Group	BM	USD	69	25,809	0.03
Northern Trust	US	USD	411	25,614	0.03
RenaissanceRe Holdings	BM	USD	122	25,173	0.03
S&P Global	US	USD	76	25,036	0.03
Regions Financial	US	USD	1,806	24,817	0.03
Comerica	US	USD	662	24,602	0.03
VZ Holding	CH	CHF	263	24,385	0.03
Bank of Ningbo (A)	CN	CNY	7,563	24,300	0.03
EQT	SE	SEK	1,405	24,133	0.03
Apollo Global Management	US	USD	327	24,023	0.03
Chailease Holding	TW	TWD	4,627	23,704	0.03
DB Insurance	KR	KRW	381	23,423	0.03
Lloyds Banking Group	GB	GBP	50,710	23,259	0.03
PICC Property & Casualty (H)	CN	HKD	21,484	23,153	0.03
Brown & Brown	US	USD	348	22,883	0.03
Legal & General Group	GB	GBP	9,165	22,251	0.03
Edenred	FR	EUR	434	21,827	0.03
Huatai Securities (H)	CN	HKD	17,527	21,663	0.03
Hamilton Lane (A)	US	USD	273	21,653	0.03
Huatai Securities (A)	CN	CNY	10,416	21,485	0.03
Bank Rakyat Indonesia Persero	ID	IDR	72,192	21,348	0.03
Public Bank Berhad	MY	MYR	25,723	21,249	0.03
China Pacific Insurance Group (H)	CN	HKD	8,429	19,557	0.02
Postal Savings Bank of China (H)	CN	HKD	44,529	19,158	0.02
Intermediate Capital Group	GB	GBP	1,153	17,273	0.02
Postal Savings Bank of China	CN	CNY	25,906	15,242	0.02
KB Financial Group	KR	KRW	416	14,970	0.02
Hyundai Marine & Fire Insurance	KR	KRW	667	14,707	0.02
Ping An Bank (A)	CN	CNY	10,418	14,018	0.02
Hong Kong Exchanges and Clearing	HK	HKD	388	12,736	0.02
Voya Financial	US	USD	200	12,509	0.01
Sampo (A)	FI	EUR	336	12,463	0.01
Ping An Insurance Group (A) (China)	CN	CNY	1,929	11,262	0.01
Tryg	DK	DKK	598	11,023	0.01
China Life Insurance (A)	CN	CNY	2,343	10,131	0.01
KakaoBank	KR	KRW	781	9,947	0.01
China Merchants Bank (A)	CN	CNY	2,362	9,346	0.01
CITIC Securities (A)	CN	CNY	3,107	8,676	0.01
Akbank Tas	TR	TRY	8,509	8,386	0.01
Piraeus Financial Holdings	GR	EUR	2,870	8,008	0.01
KBC Group	BE	EUR	132	6,847	0.01
China International Capital	CN	CNY	1,387	6,571	0.01
ASR Nederland	NL	EUR	169	5,946	0.01
Turkiye Is Bankasi	TR	TRY	8,385	5,884	0.01
Admiral Group	GB	GBP	209	5,866	0.01
ZhongAn Online P&C Insurance (H)	CN	HKD	2,173	5,606	0.01
Aviva	GB	GBP	1,171	5,345	0.01
Yapi ve Kredi Bankasi	TR	TRY	8,803	5,077	0.01
Virgin Money (UK)	GB	GBP	2,927	5,007	0.01
Storebrand (A)	NO	NOK	354	2,794	0.00
Julius Baer Group	CH	CHF	41	2,304	0.00
Phoenix Group Holdings	GB	GBP	404	2,107	0.00
Molten Ventures	GB	GBP	759	2,052	0.00
China Pacific Insurance Group (A)	CN	CNY	564	2,013	0.00
Noah Holdings ADR	CN	USD	137	1,509	0.00
Mandatium	FI	EUR	306	1,118	0.00
Samsung Fire & Marine Insurance	KR	KRW	5	826	0.00
SCB X (F)	TH	THB	271	703	0.00
Haci Omer Sabanci Holding	TR	TRY	368	659	0.00
				7,086,896	8.45

Real Estate

Digital Realty Trust REIT	US	USD	1,008	117,737	0.14
Welltower REIT	US	USD	1,110	88,175	0.11
American Tower REIT	US	USD	484	81,117	0.10
China Resources Land	HK	HKD	18,017	63,498	0.08
Crown Castle REIT	US	USD	535	46,697	0.06
China Overseas Land & Investment	HK	HKD	22,971	40,816	0.05
SBA Communications (A) REIT	US	USD	127	25,035	0.03
Americold Realty Trust REIT	US	USD	970	23,879	0.03
Ayala Land	PH	PHP	21,634	10,051	0.01
CoStar Group	US	USD	128	8,700	0.01
Longfor Group Holdings	CN	HKD	5,933	8,106	0.01
Segro REIT	GB	GBP	755	6,181	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	58	2,686	0.00
Hammerson REIT	GB	GBP	8,491	2,149	0.00
Urban Logistics REIT	GB	GBP	1,674	2,004	0.00
Pakuwon Jati	ID	IDR	83,479	1,986	0.00
				528,817	0.63

Government

Germany 3.70% 22/11/2023	DE	EUR	1,202,569	1,199,982	1.43
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	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 5.36% 28/12/2023	US	USD	423,900	397,838	0.47
				1,597,820	1.90
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	30,646	36,866	0.04
Ares Capital	US	USD	225	4,025	0.00
				40,891	0.05
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	1,378,303	13,196,648	15.73
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	847,989	8,007,051	9.54
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	835,668	7,762,686	9.25
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	454,919	4,231,706	5.04
Fidelity CCF II - UK Equity Fund	IE	GBP	2,832,576	3,033,377	3.62
Fidelity CCF II - Japan Equity Fund	IE	JPY	15,626	1,025,100	1.22
Assenagor Alpha Volatility	LU	EUR	651	738,162	0.88
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	63,198	565,882	0.67
Coremont Investment Fund	LU	EUR	2,771	297,061	0.35
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4	74,084	0.09
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	955	0.00
				38,932,712	46.41
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	8,822	7,877	0.01
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	7,922	7,073	0.01
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	2,909	2,597	0.00
				17,547	0.02
Communication Services					
Tele2 (B)	SE	SEK	16,215	108,604	0.13
Infrastrutture Wireless Italiane	IT	EUR	8,297	85,630	0.10
Deutsche Telekom	DE	EUR	3,411	69,831	0.08
Warner Music Group (A)	US	USD	2,330	68,613	0.08
T-Mobile (US)	US	USD	377	51,116	0.06
Telkom Indonesia Persero	ID	IDR	192,634	39,928	0.05
Elisa (A)	FI	EUR	826	33,116	0.04
Far EasTone Telecommunications	TW	TWD	14,194	31,449	0.04
Hellenic Telecommunications Organization	GR	EUR	2,285	30,230	0.04
Spotify Technology	SE	USD	164	25,408	0.03
SK Telecom	KR	KRW	671	23,137	0.03
IQIYI ADR	CN	USD	4,122	17,750	0.02
Koninklijke KPN	NL	EUR	3,789	12,029	0.01
MTN Group	ZA	ZAR	2,234	10,260	0.01
Roku (A)	US	USD	90	5,023	0.01
Indosat	ID	IDR	6,982	3,926	0.00
Lumen Technologies	US	USD	2,507	3,595	0.00
				619,645	0.74
Securities Admitted to or Deal on Other Regulated Markets					
Energy					
PRIO SA	BR	BRL	3,354	29,791	0.04
3R Petroleum Oleo E Gas	BR	BRL	2,198	13,425	0.02
Repsol	ES	EUR	520	7,183	0.01
				50,399	0.06
Utilities					
Endesa	ES	EUR	348	6,173	0.01
				6,173	0.01
Materials					
Grupo Mexico (B)	MX	MXN	18,486	70,764	0.08
Gerdau (Pref'd)	BR	BRL	9,289	38,104	0.05
PhosAgro GDR*	RU	USD	0	0	0.00
				108,868	0.13
Industrials					
Localiza Rent a Car	BR	BRL	8,262	78,728	0.09
Ryanair Holdings (IE)	IE	EUR	5,056	71,699	0.09
Ferrovial	ES	EUR	1,694	48,178	0.06
Kingspan Group (IE)	IE	EUR	437	27,768	0.03
Aena	ES	EUR	200	27,299	0.03
Fluidra	ES	EUR	1,531	25,446	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,092	22,130	0.03
Vamos Loca. de Caminhões Maquinas e Eq.	BR	BRL	6,072	8,898	0.01
Rumo	BR	BRL	1,806	7,590	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	4,250	2,365	0.00
Santos Brasil Participacoes	BR	BRL	491	670	0.00
Localiza Rent a Car RTS 10/11/2023	BR	BRL	56	55	0.00
				320,826	0.38
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	2,958	96,290	0.11
Cie Financiere Richemont ADR	CH	USD	447	4,959	0.01
Lojas Renner	BR	BRL	1,197	2,720	0.00
Grupo Televisa	MX	MXN	1,833	766	0.00
				104,735	0.12
Consumer Staples					
Walmart De Mexico	MX	MXN	16,576	55,533	0.07
Arca Continental	MX	MXN	3,488	29,748	0.04
Sao Martinho	BR	BRL	1,406	9,336	0.01
				94,617	0.11

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	16,582	11,435	0.01
				11,435	0.01
Financials					
Banca Bilbao Vizcaya Argentaria B3 SA - Brasil Bolsa Balcao	ES	EUR	12,405	92,068	0.11
Banco Bradesco	BR	BRL	37,295	77,782	0.09
AIB Group	BR	BRL	25,268	58,286	0.07
Grupo Financiero Banorte	IE	EUR	11,814	48,367	0.06
Banco Bradesco (Pref'd)	MX	MXN	4,006	30,911	0.04
Banco BTG Pactual	BR	BRL	10,550	27,756	0.03
Kuwait Finance House	BR	BRL	4,985	27,414	0.03
Bankinter	KW	KWD	10,912	22,821	0.03
Banco Santander (ES)	ES	EUR	3,726	22,215	0.03
Alpha Bank	ES	EUR	4,484	15,540	0.02
	GR	EUR	9,657	13,616	0.02
				436,776	0.52
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	4,453	13,211	0.02
				13,211	0.02
Government					
US Treasury 5.27% 16/11/2023	US	USD	286,200	270,288	0.32
Japan Treasury -0.12% 13/11/2023	JP	JPY	15,150,000	94,530	0.11
				364,818	0.43
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	189,823	175,463	0.21
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	13,172	11,760	0.01
JPM(Shndng Himile MecSc & Tec(A)) ELN 26/06/2024	CN	USD	676	2,811	0.00
				190,034	0.23
Communication Services					
Tim	BR	BRL	9,144	26,165	0.03
Cellnex Telecom	ES	EUR	716	19,835	0.02
				46,000	0.05
Money Market Instruments					
Linde Finance CP 3.935% 05/01/2024	NL	EUR	26,437	26,246	0.03
Mizuho London CD 4.08% 03/01/2024	GB	EUR	22,989	22,825	0.03
Colgate-Palmoli CP 3.93% 14/11/2023	US	EUR	19,540	19,511	0.02
Barclays 0.16% 05/01/2024	GB	EUR	17,242	17,240	0.02
Bred Banque CP 0.22% 25/03/2024	FR	EUR	11,494	11,498	0.01
Cred London VCD 0.24% 02/01/2024	GB	EUR	11,494	11,496	0.01
BFCM Paris CP 0.20% 02/01/2024	FR	EUR	11,494	11,495	0.01
TD Bank London BRH CD 0.01% VRN 20/06/2024	GB	EUR	11,494	11,494	0.01
Chesham Finance CP 3.91% 01/11/2023	KY	EUR	11,494	11,493	0.01
Chesham Finance CP 3.91% 08/11/2023	KY	EUR	11,494	11,486	0.01
Sumi Trust Bank CD 4.03% 07/11/2023	JP	EUR	11,494	11,485	0.01
Matchpoint Finance CP 3.99% 09/11/2023	IE	EUR	11,494	11,483	0.01
Colgate-Palmoli CP 3.93% 09/11/2023	US	EUR	11,494	11,483	0.01
Goldman Sachs Intl. CD 3.97% 16/11/2023	GB	EUR	11,494	11,474	0.01
Oversea-Chinese Banking CP 3.88% 23/11/2023	SG	EUR	11,494	11,466	0.01
Goldman Sachs Intl. CD 3.97% 29/11/2023	GB	EUR	11,494	11,458	0.01
BMW Finance CP 3.93% 04/12/2023	NL	EUR	11,494	11,452	0.01
Credit Agricole CD 0.0% 02/01/2024	FR	EUR	11,494	11,415	0.01
SMBC Brussel BRH CD 4.08% 02/01/2024	BE	EUR	11,494	11,414	0.01
Citibank CD 4.02% 03/01/2024	US	EUR	11,494	11,414	0.01
Barclays CP 3.96% 05/01/2024	GB	EUR	11,494	11,412	0.01
KBC Bank CD 4.03% 05/01/2024	BE	EUR	11,494	11,411	0.01
Citibank CD 4.02% 05/01/2024	US	EUR	11,494	11,411	0.01
Matchpoint Finance CP 3.96% 05/01/2024	IE	EUR	11,494	11,408	0.01
Mitsubishi UFJ Trust & Bank CD 4.03% 08/01/2024	JP	EUR	11,494	11,407	0.01
SMBC Brussel BRH CD 4.08% 08/01/2024	BE	EUR	11,494	11,406	0.01
MUFG Bank CD 4.10% 08/01/2024	JP	EUR	11,494	11,406	0.01
Korea Development Bank CP 3.95% 10/01/2024	KR	EUR	11,494	11,403	0.01
ANZ Banking Group CP 4.04% 19/04/2024	AU	EUR	11,494	11,263	0.01
P&G CP 3.96% 05/01/2024	US	EUR	9,770	9,700	0.01
Mitsui Finance CP 3.97% 02/11/2023	GB	EUR	8,621	8,619	0.01
Mitsui Finance CP 3.95% 27/11/2023	GB	EUR	8,621	8,596	0.01
Nordea Bank CD 4.06% 25/03/2024	SE	EUR	8,621	8,483	0.01
Nordea Bank CD 4.12% 23/04/2024	SE	EUR	8,621	8,454	0.01
National Australia CD 0.26% 21/10/2024	AU	EUR	5,747	5,748	0.01
MUFG Bank CD 0.21% 17/01/2024	GB	EUR	5,747	5,748	0.01
KBC Bank CD 4.06% 02/05/2024	BE	EUR	5,747	5,747	0.01
KBC Bank CD 4.06% 02/04/2024	BE	EUR	5,747	5,747	0.01
KBC Bank CD 4.02% 04/03/2024	BE	EUR	5,747	5,747	0.01
LMA CP 4.03% 21/11/2023	FR	EUR	5,747	5,734	0.01
La Banque Postale CP 3.98% 27/11/2023	FR	EUR	5,747	5,730	0.01
Natwest CD 3.98% 08/12/2023	GB	EUR	5,747	5,723	0.01
La Banque Postale CP 4.00% 27/12/2023	FR	EUR	5,747	5,711	0.01
Toyota Finance Australia CP 3.93% 02/01/2024	AU	EUR	5,747	5,708	0.01
Goldman Sachs Intl. CD 0% 04/01/2024	GB	EUR	5,747	5,706	0.01
Sumi Trust Bank CD 4.08% 05/01/2024	JP	EUR	5,747	5,705	0.01
SMBC Brussel BRH CD 4.08% 05/01/2024	BE	EUR	5,747	5,705	0.01
Mizuho London CD 4.08% 05/01/2024	GB	EUR	5,747	5,705	0.01
Matchpoint Finance CP 3.96% 03/01/2024	IE	EUR	5,747	5,705	0.01
Oesterreichisch CP 3.97% 19/01/2024	AT	EUR	5,747	5,697	0.01
Toyota Motor Finance CP 4.01% 23/01/2024	NL	EUR	5,747	5,694	0.01
Bred Banque CP 4.175% 02/04/2024	FR	EUR	5,747	5,649	0.01
ING Bank CP 4.14% 23/04/2024	NL	EUR	5,747	5,636	0.01
P&G Cp 3.955% 05/01/2024	US	EUR	5,172	5,135	0.01
				529,387	0.63

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Materials					
PhosAgro*	RU	USD	11	0	0.00
PhosAgro*	RU	USD	0	0	0.00
Novolipetsk Steel*	RU	USD	563	0	0.00
				0	0.00
Industrials					
Tuhu Car*	KY	HKD	889	3,356	0.00
				3,356	0.00
Information Technology					
Bytedance*	CN	USD	51	7,863	0.01
Yandex*	RU	USD	24	0	0.00
				7,863	0.01
Healthcare					
Cutia Therapeutics*	CN	HKD	2,178	4,982	0.01
China Animal Healthcare*	BM	HKD	1,509	0	0.00
				4,982	0.01
Financials					
Societe Generale 3.94% 20/09/2024 EMTN	LU	EUR	22,989	22,989	0.03
TCS Group Holding GDR*	CY	USD	9	0	0.00
Sberbank of Russia (USD)*	RU	USD	981	0	0.00
				22,989	0.03
Fractions				9	0.00
Total Investments (Cost EUR 79,023,287)				76,565,968	91.27
Bank Deposits					
DZ Bank TD 3.85% 01/11/2023	DE	EUR	57,834	57,834	0.07
LBBW TD 3.95% 01/11/2023	DE	EUR	57,820	57,820	0.07
Hessen-Thuringen TD 3.90% 01/11/2023	DE	EUR	57,472	57,472	0.07
BFCM Paris TD 3.85% 01/11/2023	FR	EUR	57,472	57,472	0.07
Bred Banque TD 3.87% 01/11/2023	FR	EUR	44,828	44,828	0.05
Mizuho London TD 3.86% 01/11/2023	GB	EUR	34,590	34,590	0.04
				310,016	0.37
Total Investments (including Bank Deposits)				76,875,984	91.64
Contracts For Difference					
MSCI Europe VL Eur Net (GS)	EUR		1,211,753	8,405	0.01
Commodity Strategy 1099 (GS)	USD		243,170	115	0.00
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY		18,222,469	(325)	(0.00)
				8,195	0.01
Forward Foreign Exchange Contracts					
Bought EUR Sold GBP at 1.152712 22/11/2023			36,222	162	0.00
Bought EUR Sold USD at 0.946143 22/11/2023			176,884	88	0.00
				250	0.00
Futures					
MSCI S.Arabia Index Future 15/12/2023	USD		238,797	(13,122)	(0.02)
IFSC Nifty 50 Index Future 30/11/2023	USD		1,366,517	(36,911)	(0.04)
MSCI Brazil Ix Index Future 15/12/2023	USD		937,341	(43,674)	(0.05)
S&P TSX 60 Index Future 14/12/2023	CAD		1,716,905	(66,845)	(0.08)
				(160,552)	(0.19)
Other Assets and Liabilities					
				7,164,735	8.54
Net Assets				83,888,612	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	48.03
USA	US	16.20
UK	GB	3.90
China	CN	3.62
Germany	DE	3.41
France	FR	3.13
Switzerland	CH	2.18
Taiwan Area	TW	1.38
Luxembourg	LU	1.26
Netherlands	NL	1.20
Korea	KR	1.15
Sweden	SE	0.70
Denmark	DK	0.70
Italy	IT	0.63
Brazil	BR	0.50
Spain	ES	0.45
Hong Kong SAR China	HK	0.35
South Africa	ZA	0.32
Finland	FI	0.30
Mexico	MX	0.27
Indonesia	ID	0.23
Belgium	BE	0.21
Malaysia	MY	0.19
Thailand	TH	0.18
Japan	JP	0.16
Austria	AT	0.12
Greece	GR	0.11
Portugal	PT	0.10
United Arab Emirates	AE	0.10
Norway	NO	0.08
Uruguay	UY	0.08
Philippines	PH	0.07
Bermuda	BM	0.06
Qatar	QA	0.04
Australia	AU	0.04
Canada	CA	0.03
Poland	PL	0.03
Cayman Islands	KY	0.03
Turkey	TR	0.03
Kuwait	KW	0.03
Hungary	HU	0.02
Singapore	SG	0.02
Chile	CL	0.01
Jordan	JO	0.01
Israel	IL	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		8.36

Multi Asset Target Income 2024 Fund ^{1,4}

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Deal on an Official Stock Exchange					
Energy					
ONEOK 6.05% 01/09/2033	US	USD	31,180	28,398	0.11
Chevron 1.554% 11/05/2025	US	USD	26,016	23,237	0.09
Targa Resources 4.95% 15/04/2052	US	USD	31,180	21,750	0.09
Exxon Mobil 4.114% 01/03/2046	US	USD	29,351	21,361	0.08
Ovintiv 5.65% 15/05/2025	US	USD	22,013	20,724	0.08
Energy Transfer 5.95% 01/12/2025	US	USD	20,787	19,583	0.08
Wintershall Dea 0.84% 25/09/2025	NL	EUR	20,787	19,480	0.08
Occidental Petroleum 6.125% 01/01/2031	US	USD	20,787	19,260	0.08
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	18,678	13,895	0.05
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	17,669	13,771	0.05
TransCanada Pipelines 1.00% 12/10/2024	CA	USD	14,008	12,626	0.05
Reliance Industries 2.875% 12/01/2032 144A	IN	USD	16,010	11,855	0.05
Eni 4.25% 19/05/2033 EMTN	IT	EUR	8,672	8,420	0.03
Repsol Europe Finance Sarl 0.875% 06/07/2033 EMTN	LU	EUR	10,673	7,855	0.03
Thaioil Treasury Center 5.375% 20/11/2048 144A	TH	USD	8,005	5,801	0.02
EQT	US	USD	133	5,319	0.02
Reliance Industries 3.75% 12/01/2062 144A	IN	USD	9,339	5,227	0.02
Exxon Mobil 4.227% 19/03/2040	US	USD	6,671	5,167	0.02
BP Capital Markets 3.723% 28/11/2028	GB	USD	5,937	5,153	0.02
Exxon Mobil 0.835% 26/06/2032	US	USD	6,671	5,090	0.02
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	6,004	4,760	0.02
Schlumberger Finance BV 2.00% 06/05/2032	NL	EUR	5,337	4,574	0.02
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	4,669	4,507	0.02
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	6,004	4,094	0.02
Baker Hughes	US	USD	116	3,814	0.02
Cheniere Energy	US	USD	24	3,804	0.02
Eni 0.625% 23/01/2030 EMTN	IT	EUR	4,669	3,780	0.01
ONEOK Partner 4.90% 15/03/2025	US	USD	3,335	3,100	0.01
BP Capital Markets 3.773% 12/05/2030 EMTN	NL	EUR	2,668	2,609	0.01
Eni 3.625% 19/05/2027 EMTN	IT	EUR	2,001	1,975	0.01
Shell International Finance 1.75% 10/09/2052 EMTN	NL	GBP	1,868	925	0.00
				311,914	1.23
Utilities					
E.ON SE 3.50% 12/01/2028 EMTN	DE	EUR	25,984	25,623	0.10
Southern Water Services Finance 6.64% 31/03/2026	GB	GBP	19,540	22,181	0.09
Fluvius 3.875% 09/05/2033	BE	EUR	22,866	21,911	0.09
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	20,787	21,789	0.09
SSE 4.00% 05/09/2031 EMTN	GB	EUR	21,857	21,531	0.09
Veolia Environnement 2.875% VRN (Perpetual)	FR	EUR	20,787	20,611	0.08
Centrica 5.375% 16/10/2043 144A	GB	USD	25,984	19,769	0.08
Anglian Water 5.875% 20/06/2031 GMTN	GB	GBP	17,045	19,147	0.08
PacificCorp 5.35% 01/12/2053	US	USD	23,347	17,701	0.07
Southern California Edison 5.70% 01/03/2053	US	USD	21,068	17,476	0.07
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	15,990	17,259	0.07
DWR Cymru Financing 1.625% 31/05/2026 EMTN	GB	GBP	15,990	16,124	0.06
E.ON	DE	EUR	1,406	15,773	0.06
Sempra 3.30% 01/04/2025	US	USD	16,677	15,181	0.06
Orsted 5.25% VRN 08/12/3022	DK	EUR	15,247	14,481	0.06
Electricity Nw 8.875% 25/03/2026	GB	GBP	11,173	13,704	0.05
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	20,012	13,466	0.05
Edison International 6.95% 15/11/2029	US	USD	13,341	12,854	0.05
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	11,745	11,408	0.05
PSEG 2.45% 15/11/2031	US	USD	15,990	11,195	0.04
Engie 3.625% 11/01/2030 EMTN	FR	EUR	10,673	10,397	0.04
SSE	GB	GBP	427	8,005	0.03
Veolia Environnement (FR)	FR	EUR	299	7,720	0.03
Orsted 1.50% VRN 18/02/3021	DK	EUR	10,393	7,473	0.03
Southern Water Services 2.375% 28/05/2028 EMTN	KY	GBP	7,795	7,375	0.03
Thames Water Utilities Finance 8.25% 25/04/2040	GB	GBP	5,727	6,717	0.03
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	6,671	5,951	0.02
EDF 6.00% 23/01/2114 EMTN	FR	GBP	6,236	5,821	0.02
Orsted	DK	DKK	123	5,587	0.02
Thames Water Utilities 1.875% 24/01/2024 EMTN	GB	GBP	4,698	5,325	0.02
PacificCorp 5.50% 15/05/2054	US	USD	6,671	5,198	0.02
Electricite De France 3.875% 12/01/2027 EMTN	FR	EUR	4,669	4,657	0.02
Abu Dhabi National Energy 4.696% 24/04/2033 144A	AE	USD	5,337	4,653	0.02
Drax Finco 6.625% 01/11/2025 144A	GB	USD	5,062	4,615	0.02
SSE 1.25% 16/04/2025 EMTN	GB	EUR	4,669	4,479	0.02
EnBW 1.375% VRN 31/08/2081	DE	EUR	5,197	4,151	0.02
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	4,002	4,074	0.02
Iberdrola Finanzas 3.125% 22/11/2028 EMTN	ES	EUR	4,002	3,900	0.02
Anglian Water 2.00% 31/07/2028 EMTN	GB	GBP	4,417	3,883	0.02
SSE 2.875% 01/08/2029 EMTN	GB	EUR	3,335	3,146	0.01
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	3,335	2,747	0.01
Engie 5.625% 03/04/2053 EMTN	FR	GBP	2,001	2,073	0.01
Scottish HydroElec. Trans. 2.125% 24/03/2036 EMTN	GB	GBP	1,734	1,311	0.01
RTE 1.125% 09/09/2049 EMTN	FR	EUR	1,334	709	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	667	648	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	667	608	0.00
				470,407	1.86

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Anglo American Capital 2.625% 10/09/2030 144A	GB	USD	10,393	7,725	0.03
Freeport Indonesia PT 6.20% 14/04/2052 144A	ID	USD	8,672	6,794	0.03
ArcelorMittal 6.80% 29/11/2032	LU	USD	6,671	6,071	0.02
Glencore Capital 0.75% 01/03/2029 EMTN	IE	EUR	6,004	4,896	0.02
Covestro 4.75% 15/11/2028 EMTN	DE	EUR	4,669	4,799	0.02
BHP Billiton Finance 5.50% 08/09/2053	AU	USD	5,457	4,757	0.02
Akzo Nobel 1.50% 28/03/2028 EMTN	NL	EUR	4,669	4,230	0.02
ArcelorMittal SA 4.875% 26/09/2026 EMTN	LU	EUR	4,002	4,075	0.02
Celanese US Holdings 6.05% 15/03/2025	US	USD	3,609	3,406	0.01
Air Liquide Finance 0.375% 20/09/2033 EMTN	FR	EUR	3,335	2,587	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	2,001	1,850	0.01
PPG Industries 2.75% 01/06/2029	US	EUR	1,334	1,247	0.00
				196,205	0.78
Industrials					
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	31,180	28,289	0.11
RELX (NL)	GB	EUR	850	27,973	0.11
Holding d'Infr. de Trans. 2.50% 04/05/2027 EMTN	FR	EUR	25,984	24,515	0.10
International Distr. Serv 5.25% 14/09/2028	GB	EUR	23,593	23,636	0.09
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	23,905	22,767	0.09
Schneider Electric (FR)	FR	EUR	137	19,930	0.08
Westinghouse Air Brake Tech. 4.70% 15/09/2028	US	USD	20,012	17,662	0.07
Air Lease 2.875% 15/01/2026 MTN	US	USD	19,748	17,350	0.07
Canadian Pacific Kansas City	CA	CAD	237	15,923	0.06
Caterpillar Finance 3.65% 12/08/2025 MTN	US	USD	15,590	14,295	0.06
Waste Management 3.125% 01/03/2025	US	USD	15,590	14,283	0.06
Fortive 4.30% 15/06/2046	US	USD	20,012	13,869	0.05
Quanta Services 3.05% 01/10/2041	US	USD	21,826	12,468	0.05
Deere & Co 3.75% 15/04/2050	US	USD	17,344	12,278	0.05
Legrand	FR	EUR	146	11,932	0.05
Johnson Controls 4.25% 23/05/2035	IE	EUR	11,859	11,468	0.05
Air Lease 3.125% 01/12/2030	US	USD	15,009	11,350	0.04
Norfolk Southern 4.10% 15/05/2121	US	USD	19,345	11,204	0.04
Heathrow Funding 2.625% 16/03/2028	GB	GBP	11,412	10,978	0.04
Ryder System 5.25% 01/06/2028 MTN	US	USD	11,340	10,349	0.04
Canadian National Railway 2.45% 01/05/2050	CA	USD	18,738	9,443	0.04
FedEx 4.55% 01/04/2046	US	USD	12,674	9,134	0.04
Sandvik	SE	SEK	568	9,122	0.04
Air Lease 2.30% 01/02/2025	US	USD	10,006	8,991	0.04
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	8,055	8,683	0.03
Ryder System 5.65% 01/03/2028 MTN	US	USD	8,672	8,042	0.03
Xylem 2.25% 30/01/2031	US	USD	10,393	7,630	0.03
FedEx 0.45% 05/08/2025	US	EUR	8,005	7,522	0.03
Siemens Fin. 1.00% 20/02/2025 EMTN	NL	GBP	6,671	7,250	0.03
easynet Finco BV 1.875% 03/03/2028 EMTN	NL	EUR	8,005	7,017	0.03
Deere 2.875% 07/09/2049	US	USD	11,340	6,740	0.03
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	7,795	6,635	0.03
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	6,004	5,690	0.02
CNH Industrial	GB	EUR	468	4,894	0.02
HOCHTIEF 0.625% 26/04/2029 EMTN	DE	EUR	6,004	4,853	0.02
Cie de Saint-Gobain 3.50% 18/01/2029 EMTN	FR	EUR	4,669	4,565	0.02
MMS USA Holdings 6.625% 13/06/2025	US	EUR	4,669	4,427	0.02
Bouygues 5.375% 30/06/2042	FR	EUR	4,002	4,188	0.02
ISS Global 1.50% 31/08/2027 EMTN	DK	EUR	4,669	4,182	0.02
Kubota	JP	JPY	326	4,132	0.02
Cie De Saint-Gobain 2.125% 10/06/2028 EMTN	FR	EUR	4,002	3,695	0.01
Sensata Technologies Holding	US	USD	120	3,664	0.01
WW Grainger	US	USD	4	3,103	0.01
General Electric (US)	US	USD	30	3,059	0.01
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	3,335	2,814	0.01
United Parcel Service 3.40% 15/11/2046	US	USD	2,668	1,705	0.01
				483,697	1.91
Information Technology					
Alphabet (A)	US	USD	282	32,959	0.13
IBM 4.15% 15/05/2039	US	USD	36,022	26,941	0.11
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	20,787	20,521	0.08
HP 5.50% 15/01/2033	US	USD	12,674	11,051	0.04
ASML Holding	NL	EUR	17	9,428	0.04
Copgemi	FR	EUR	42	7,029	0.03
Corning 5.45% 15/11/2079	US	USD	8,672	6,544	0.03
Intel	US	USD	176	6,059	0.02
International Business Machines 4.875% 06/02/2038	US	GBP	5,337	5,373	0.02
Intuit	US	USD	8	3,966	0.02
IBM 4.00% 06/02/2043	US	EUR	4,002	3,651	0.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Deutsche Bank 1.00% VRN 19/11/2025 EMTN	DE	EUR	667	640	0.00
				1,342,943	5.31

Real Estate

Boston Properties 3.40% 21/06/2029	US	USD	25,349	19,454	0.08
American Tower 4.625% 16/05/2031	US	EUR	19,612	19,286	0.08
Telereal Securitisation 1.963% VRN 10/12/2033	GB	GBP	18,220	18,865	0.07
Digital Realty Trust LP 3.60% 01/07/2029	US	USD	14,031	11,537	0.05
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	11,020	11,364	0.04
Omega Healthcare Investors 3.25% 15/04/2033	US	USD	15,343	10,391	0.04
ICADE 0.625% 18/01/2031	FR	EUR	12,674	9,285	0.04
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	12,007	9,272	0.04
Vonovia Finance BV 0.625% 09/07/2026 EMTN	NL	EUR	8,005	7,256	0.03
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	8,699	6,834	0.03
MPT Operating Partnership 4.625% 01/08/2029	US	USD	10,393	6,828	0.03
Unibail-Rodamco Westfield 0.625% 04/05/2027 EMTN	FR	EUR	7,338	6,436	0.03
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	8,672	6,039	0.02
Unibail-Rodamco-Westfield 2.125% 09/04/2025 EMTN	FR	EUR	6,004	5,819	0.02
Vonovia 4.53% 01/12/2025 EMTN	DE	EUR	6,004	5,474	0.02
Vonovia	DE	EUR	191	4,142	0.02
CBRE Services 5.95% 15/08/2034	US	USD	4,669	4,040	0.02
Icade Sante SACA 1.375% 17/09/2030	FR	EUR	5,357	4,000	0.02
Blackstone Prop Part EU 2.625% 20/10/2028 EMTN	LU	GBP	4,178	3,745	0.01
Kilroy Realty 3.05% 15/02/2030	US	USD	4,002	2,919	0.01
Merlin Properties Socimi 1.75% 26/05/2025 EMTN	ES	EUR	1,334	1,279	0.01
Vonovia SE 0.375% 16/06/2027 EMTN	DE	EUR	1,334	1,136	0.00
Orbit Capital 3.50% 24/03/2045	GB	GBP	1,201	933	0.00
				176,334	0.70

Government

Germany 3.74% 17/01/2024	DE	EUR	6,305,889	6,256,456	24.72
Germany 3.70% 22/11/2023	DE	EUR	3,444,054	3,436,646	13.58
Germany 3.70% 15/12/2023	DE	EUR	2,581,892	2,570,795	10.16
US Treasury 5.23% 02/11/2023	US	USD	215,475	203,913	0.81
US Treasury 4.125% 31/07/2028	US	USD	70,676	64,945	0.26
US Treasury 3.875% 15/08/2033	US	USD	46,771	40,906	0.16
US Treasury 3.625% 15/05/2053	US	USD	54,254	40,498	0.16
US Treasury 4.375% 15/08/2043	US	USD	7,691	6,546	0.03
Germany 2.10% 15/11/2029	DE	EUR	6,444	6,250	0.02
US Treasury 4.125% 31/08/2030**	US	USD	1,299	1,175	0.00
				12,628,130	49.90

Open Ended Fund

Assenagon Alpha Volatility	LU	EUR	1,500	1,702,342	6.73
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	2	34,723	0.14
				1,737,065	6.86

Communication Services

T-Mobile (USA) 2.05% 15/02/2028	US	USD	33,259	26,866	0.11
Netflix 4.625% 15/05/2029	US	EUR	16,630	16,965	0.07
Verizon Communications 4.812% 15/03/2039	US	USD	17,669	13,953	0.06
AT&T 5.40% 15/02/2034	US	USD	15,590	13,590	0.05
Arqiva Financing 7.21% 30/06/2028	GB	GBP	9,687	11,436	0.05
Bell Telephone 5.10% 11/05/2033	CA	USD	11,340	9,813	0.04
AT&T 1.70% 25/03/2026	US	USD	10,006	8,597	0.03
AT&T 4.35% 15/06/2045	US	USD	10,393	7,108	0.03
Verizon 3.85% 01/11/2042	US	USD	10,393	7,008	0.03
NBN 4.125% 15/03/2029 GMTN	AU	EUR	6,049	6,045	0.02
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	6,004	5,480	0.02
AT&T 4.375% 14/09/2029	US	GBP	4,669	4,940	0.02
Deutsche Telekom 1.75% 09/12/2049 EMTN	DE	EUR	2,001	1,284	0.01
				133,085	0.53

Securities Admitted to or Deal on Other Regulated Markets

Energy

Marathon Petroleum 4.7% 01/05/2025	US	USD	24,682	22,879	0.09
TotalEnergies Capital Intl. 2.986% 29/06/2041	FR	USD	35,355	22,267	0.09
PAA 3.55% 15/12/2029	US	USD	20,787	16,739	0.07
Aker BP 3.10% 15/07/2031 144A	NO	USD	15,850	11,822	0.05
Phillips 66 4.90% 01/10/2046	US	USD	15,343	11,528	0.05
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	12,007	10,521	0.04
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	12,674	9,273	0.04
Woodside Finance 3.65% 05/03/2025 144A	AU	USD	8,739	7,980	0.03
Columbia Pipelines Oper. 6.714% 15/08/2063 144A	US	USD	6,004	5,275	0.02
				118,284	0.47

Utilities

EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	36,377	33,772	0.13
Enel Finance International 2.25% 12/07/2031 144A	NL	EUR	43,653	30,374	0.12
Iberdrola	ES	USD	2,594	27,236	0.11
Exelon 4.70% 15/04/2050	US	USD	20,787	14,982	0.06
Enel Finance Americal 7.10% 14/10/2027 144A	US	USD	14,676	14,220	0.06
SK Battery America 2.125% 26/01/2026	US	USD	14,008	11,967	0.05
Sempra Global 3.25% 15/01/2032 144A	US	USD	15,676	11,210	0.04
APA Infrastructure 4.20% 23/03/2025 144A	AU	USD	11,340	10,450	0.04
Endesa	ES	EUR	501	8,902	0.04
EnBW International Finance 3.50% 24/07/2028 EMTN	NL	EUR	8,672	8,576	0.03
TC Dudgeon Ofco 3.158% 12/11/2038	GB	GBP	9,058	8,524	0.03
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	10,393	7,950	0.03
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	8,005	7,859	0.03
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	8,005	7,794	0.03
A2A 4.50% 19/09/2030 EMTN	IT	EUR	4,669	4,635	0.02
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	4,669	4,602	0.02
Thames Water Utilities 7.738% 09/04/2058 EMTN	GB	GBP	3,981	4,513	0.02
EntraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	4,937	3,113	0.01
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	2,668	1,737	0.01
Enel Finance International 4.00% 20/02/2031 EMTN	NL	EUR	1,334	1,297	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Enel Finance International 2.65% 10/09/2024 144A	NL	USD	1,334	1,225	0.00
				224,938	0.89

Materials

Linde 1.00% 31/03/2027 EMTN	IE	EUR	32,220	29,483	0.12
WRKCo 4.65% 15/03/2026	US	USD	25,349	23,253	0.09
Air Liquide Finance 2.25% 10/09/2029 144A	FR	USD	24,682	19,810	0.08
CF Industries 4.50% 01/12/2026 144A	US	USD	17,344	15,647	0.06
OCI 6.70% 16/03/2033 144A	NL	USD	14,291	12,526	0.05
Ecolab 3.25% 01/12/2027	US	USD	14,094	12,291	0.05
BASF 0.75% 17/03/2026 EMTN	DE	EUR	10,673	9,954	0.04
Linde 3.625% 12/06/2034	IE	EUR	9,339	8,932	0.04
				131,896	0.52

Industrials

Ferrovial	ES	EUR	535	15,207	0.06
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	12,774	14,724	0.06
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	15,590	14,632	0.06
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	16,578	13,962	0.06
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	15,590	12,424	0.05
Avolon Holding Funding 3.25% 15/02/2027 144A	KY	USD	12,472	10,402	0.04
Uber Technologies 4.50% 15/08/2029 144A	US	USD	11,433	9,563	0.04
Honeywell International 2.70% 15/08/2029	US	USD	11,007	8,968	0.04
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	7,452	8,031	0.03
Concentrix 6.85% 02/08/2033	US	GBP	8,672	7,441	0.03
RAC Bond 8.25% 06/11/2028 EMTN	GB	USD	5,602	6,505	0.03
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	6,236	6,284	0.02
Holding d'Infr. de Trans. 1.475% 18/01/2031 EMTN	FR	EUR	7,275	5,800	0.02
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	4,895	5,536	0.02
CSX 4.25% 01/11/2066	US	USD	4,002	2,662	0.01
Verisk Analytic 3.625% 15/05/2050	US	USD	4,002	2,452	0.01
Verisk Analytic 5.75% 01/04/2033	US	USD	2,668	2,430	0.01
Sociedad Quimica y Minera 3.50% 10/09/2051 144A	CL	USD	2,668	1,475	0.01
Union Pacific 2.891% 06/04/2036	US	USD	2,001	1,395	0.01
CSX 4.65% 01/03/2068	US	USD	1,334	946	0.00
				150,839	0.60

Information Technology

Microsoft 3.125% 03/11/2025	US	USD	31,180	28,326	0.11
Autodesk 2.40% 15/12/2031	US	USD	36,377	26,560	0.10
Dell International 8.10% 15/07/2036	US	USD	22,013	22,694	0.09
Microsoft 2.921% 17/03/2052	US	USD	34,021	20,117	0.08
NetApp 2.70% 22/06/2030	US	USD	26,016	19,827	0.08
TD SYNNEX 2.375% 09/08/2028	US	USD	24,014	18,690	0.07
Broadcom 3.187% 15/11/2036 144A	US	USD	25,984	17,113	0.07
Broadcom 4.926% 15/05/2037 144A	US	USD	20,787	16,457	0.07
Micron Technology 4.663% 15/02/2030	US	USD	17,149	14,587	0.06
Micron Technology 5.875% 15/09/2033	US	USD	16,630	14,585	0.06
Intel 5.625% 10/02/2043	US	USD	12,007	10,478	0.04
Kyndryl Holdings 3.15% 15/10/2031	US	USD	14,676	10,148	0.04
Kyndryl Holdings 4.10% 15/10/2041	US	USD	16,677	9,894	0.04
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	8,672	8,038	0.03
Qualcomm 6.00% 20/05/2053	US	USD	5,337	4,908	0.02
Intel 5.20% 10/02/2033	US	USD	3,355	2,994	0.01
Roper Technologies 2.00% 30/06/2030	US	USD	3,335	2,455	0.01
Intel 5.70% 10/02/2053	US	USD	2,668	2,279	0.01
				250,150	0.99

Consumer Discretionary

Comcast 5.50% 15/05/2064	US	USD	30,018	24,448	0.10
Robert Bosch 3.625% 02/06/2027 EMTN	DE	EUR	23,905	23,795	0.09
Amazon.com 2.875% 12/05/2041	US	USD	34,688	22,221	0.09
Infarma 1.25% 22/04/2028 EMTN	GB	EUR	23,905	21,030	0.08
Paramount Global 4.75% 15/05/2025	US	USD	22,680	20,963	0.08
Charter Communications 5.75% 01/04/2048	US	USD	20,787	15,046	0.06
Stellantis 4.25% 16/06/2031 EMTN	NL	EUR	12,007	11,700	0.05
Robert Bosch 4.375% 02/06/2043 EMTN	DE	EUR	11,278	10,709	0.04
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	10,673	10,087	0.04
Comcast 5.35% 15/05/2053	US	USD	12,007	9,880	0.04
Mercedes-Benz Finance (NA) 4.80% 30/03/2028 144A	US	USD	10,673	9,718	0.04
Amazon.com 3.80% 05/12/2024	US	USD	10,393	9,668	0.04
Warnermedia Holdings 5.141% 15/03/2052	US	USD	13,969	9,418	0.04
SES 3.50% 14/01/2029 EMTN	LU	EUR	9,339	8,744	0.03
Bimbo Bakeries USA 4.00% 17/05/2051 144A	US	USD	10,673	6,979	0.03
BMW US Capital 3.625% 18/04/2029 144A	US	USD	6,004	5,146	0.02
McDonald's 2.375% 31/05/2029 GMTN	US	EUR	5,337	4,927	0.02
WPP Finance 2016 1.375% 20/03/2025 EMTN	GB				

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Viatrix 1.65% 22/06/2025	US	USD	8,672	7,621	0.03
Sartori Finance 4.875% 14/09/2035	NL	EUR	6,236	6,063	0.02
American Medical System Europe 0.75% 08/03/2025	NL	EUR	4,669	4,463	0.02
Bristol-Myers Squibb 4.125% 15/06/2039	US	USD	1,334	1,012	0.00
				126,962	0.50

Financials

Wells Fargo 2.188% VRN 30/04/2026	US	USD	56,701	50,477	0.20
JP Morgan Chase 5.717% VRN 14/09/2033	US	USD	50,697	45,086	0.18
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	38,456	38,708	0.15
Wells Fargo 5.574% VRN 25/07/2029	US	USD	41,574	37,945	0.15
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	38,798	33,463	0.13
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	34,298	28,531	0.11
Truist Financial 6.047% VRN 08/06/2027	US	USD	29,351	27,223	0.11
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	34,153	26,637	0.11
JP Morgan Chase & Co 2.522% VRN 22/04/2031	US	USD	33,259	25,141	0.10
Athene Global Funding 1.241% 08/04/2024 EMTN	US	EUR	25,152	24,746	0.10
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	25,984	24,654	0.10
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	25,349	23,669	0.09
Pine Street Trust I 4.572% 15/02/2029	US	USD	28,017	23,619	0.09
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	28,146	22,744	0.09
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	24,682	22,550	0.09
PNC Financial Serv. Grp 5.582% VRN 12/06/2029	US	USD	24,682	22,382	0.09
Credit Agricole 5.514% 05/07/2033 144A	FR	USD	25,015	22,259	0.09
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	23,347	20,070	0.08
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	25,984	19,814	0.08
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	24,014	19,464	0.08
Bank of America 0.976% VRN 22/04/2025	US	USD	20,787	19,135	0.08
JPMC 5.299% VRN 24/07/2029	US	USD	20,787	18,968	0.07
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	20,787	18,963	0.07
Bank of America 5.872% VRN 15/09/2034	US	USD	20,787	18,606	0.07
Jackson Natl. Life Glo. Fdg. 5.50% 09/01/2026 144A	US	USD	20,012	18,549	0.07
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	19,679	18,513	0.07
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	25,984	18,494	0.07
Banc de Credito Peru 3.25% VRN 30/09/2031 144A	PE	USD	22,013	18,198	0.07
Worldline CV 5.22% 30/07/2026	FR	EUR	20,787	18,074	0.07
Charles Schwab 5.853% VRN 19/05/2034	US	USD	20,679	18,020	0.07
Belrose Funding Trust 2.33% 15/08/2030	US	USD	26,016	17,990	0.07
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	20,787	17,415	0.07
Societe Generale 6.221% VRN 15/06/2033 144A	FR	USD	20,527	17,161	0.07
Barclays 7.09% 06/11/2029	GB	GBP	13,480	15,530	0.06
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	16,921	15,431	0.06
Bank Nova Scotia 1.30% 11/06/2025	CA	USD	17,344	15,228	0.06
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	17,929	15,061	0.06
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	17,669	14,384	0.06
Truist Financial 7.161% VRN 30/10/2029 MTN	US	USD	15,008	14,322	0.06
Santander Holdings 4.26% VRN 09/06/2025	US	USD	15,343	14,205	0.06
US Bancorp 5.775% VRN 12/06/2029	US	USD	15,343	13,987	0.06
Coop. Rabobank 4.655% VRN 22/08/2028 144A	NL	USD	15,676	13,929	0.06
US Bancorp 5.85% VRN 21/10/2033	US	USD	15,343	13,388	0.05
Macquarie Group 5.887% VRN 15/06/2034 144A	AU	USD	14,676	12,777	0.05
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	14,008	12,664	0.05
Mitsubishi UFJ Fin. Group 5.422% VRN 22/02/2029	JP	USD	13,366	12,261	0.05
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	16,010	12,255	0.05
Rothsay Life 7.734% 16/05/2033 EMTN	GB	GBP	10,393	11,539	0.05
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	11,433	11,342	0.04
Discover Bank 2.70% 06/02/2030	US	USD	15,590	11,167	0.04
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	12,007	11,071	0.04
National Australia Bank 2.648% 14/01/2041 Reg S	AU	USD	20,787	10,887	0.04
BBVA 4.625% VRN 13/01/2031	ES	EUR	10,673	10,543	0.04
AIB Group 3.625% VRN 04/07/2026	IE	EUR	10,006	9,858	0.04
Morgan Stanley 5.449% VRN 20/07/2029	US	USD	10,393	9,470	0.04
Capital One Financial 5.817% VRN 01/02/2034	US	USD	11,340	9,470	0.04
Societe Generale 7.367% 10/01/2033 144A	FR	USD	11,340	9,383	0.04
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	9,339	9,340	0.04
Citigroup 3.106% VRN 08/04/2026	US	USD	10,006	9,036	0.04
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	8,672	8,676	0.03
Mediobanca Bnc di Cre 4.75% VRN 14/03/2028 EMTN IT	IT	EUR	8,672	8,671	0.03
Achmea 3.625% 29/11/2025	NL	EUR	8,672	8,609	0.03
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	10,393	8,571	0.03
Santander Holdings 6.565% VRN 12/06/2029	US	USD	9,339	8,520	0.03
Fifth Third Bank NA 3.85% 15/03/2026	US	USD	9,339	8,145	0.03
KBC Group 5.796% VRN 19/01/2029 144A	BE	USD	8,751	7,983	0.03
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	7,390	7,862	0.03
Bank of Nova Scotia 4.85% 01/02/2030	CA	USD	8,672	7,564	0.03
CaixaBank	ES	EUR	1,959	7,513	0.03
Swedbank 4.625% VRN 30/05/2026 GMTN	SE	EUR	7,338	7,354	0.03
Unicaja Banco 5.125% VRN 21/02/2029 EMTN	ES	EUR	7,338	7,181	0.03
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	9,339	7,168	0.03
Sumitomo Mitsui Fin. Group 4.492% 12/06/2030 EMTN	JP	EUR	6,671	6,626	0.03
Morgan Stanley 2.188% VRN 28/04/2026	US	USD	7,338	6,534	0.03
Bank of America 5.288% VRN 25/04/2034	US	USD	7,338	6,299	0.02
Bank of Ireland 1.875% VRN 05/06/2026 EMTN	IE	EUR	6,004	5,738	0.02
Bank of America 3.841% VRN 25/04/2025	US	USD	6,004	5,611	0.02
CA Imperial Bank Of Comm. 5.001% 28/04/2028	CA	USD	6,004	5,418	0.02
Intesa Sanpaolo 4.875% 19/05/2030 EMTN	IT	EUR	5,337	5,304	0.02
Goldman Sachs BDC 2.875% 15/01/2026	US	USD	6,004	5,228	0.02
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	4,669	5,190	0.02
Fifth Third 6.339% VRN 27/07/2029	US	USD	5,581	5,116	0.02
Morgan Stanley 3.62% VRN 17/04/2025	US	USD	5,337	4,986	0.02
Bank of America 3.458% VRN 15/03/2025 MTN	US	USD	4,669	4,368	0.02
JPMorgan Chase 0.991% VRN 28/04/2026	US	GBP	4,002	4,274	0.02
Swedbank 1.30% 17/02/2027 GMTN	SE	EUR	4,002	3,610	0.01
Upjohn Finance 1.908% 23/06/2032	NL	EUR	4,669	3,599	0.01
Mitsubishi UFJ Fin. Grp 3.273% VRN 19/09/2025 EMTN JP	JP	EUR	3,335	3,300	0.01
Bank of Ireland Group 1.00% VRN 25/11/2025 EMTN	IE	EUR	3,335	3,211	0.01
Citigroup 6.174% VRN 25/05/2034	US	USD	3,335	2,943	0.01
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	2,668	2,662	0.01
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	2,668	2,649	0.01
Charles Schwab 6.136% VRN 24/08/2034	US	USD	2,668	2,377	0.01
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	2,668	2,079	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Danske Bank 6.466% VRN 09/01/2026 144A	DK	USD	2,001	1,887	0.01
Wellcome Trust 2.517% 07/02/2118	GB	GBP	3,535	1,794	0.01
JPMorgan Chase 2.083% VRN 22/04/2026	US	USD	2,001	1,781	0.01
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	2,001	1,710	0.01
DNB Bank 5.896% VRN 09/10/2026 144A	NO	USD	1,334	1,255	0.00
Bank of America 6.204% VRN 10/11/2028	US	USD	1,334	1,255	0.00
Global Atlantic Fin. 7.95% 15/06/2033 144A	US	USD	1,334	1,179	0.00
Capital One Financial 5.468% VRN 01/02/2029	US	USD	1,334	1,176	0.00
				1,328,372	5.25

Real Estate

Metrocentre Finance 8.750% 06/12/2023	GB	GBP	47,416	24,776	0.10
Tritax EuroBox 0.95% 02/06/2026	GB	GBP	24,123	21,197	0.08
Logicor 2019-1 UK 1.875% 17/11/2026	GB	EUR	19,706	20,064	0.08
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	22,595	17,899	0.07
Vonovia 1.875% 28/06/2028	DE	EUR	17,669	15,443	0.06
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	13,709	12,713	0.05
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	13,512	12,629	0.05
MPT Operating Partnership 2.55% 05/12/2023	US	GBP	10,393	11,835	0.05
Prologis 3.875% 15/09/2028	US	USD	12,674	11,025	0.04
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	10,873	9,535	0.04
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	11,485	9,418	0.04
WEA Finance 3.50% 15/06/2029 144A	US	USD	10,393	7,827	0.03
Sagax 1.00% 17/05/2029 EMTN	NL	EUR	10,006	7,695	0.03
Aroundtown 1.625% 31/01/2028 EMTN	LU	EUR	9,339	7,104	0.03
Akelius 1.125% 11/01/2029 EMTN	NL	EUR	6,631	5,266	0.02
Fastighets 1.875% 23/01/2026 Regs	SE	EUR	4,002	3,525	0.01
Aroundtown 1.625% VRN (Perpetual) EMTN	LU	EUR	10,393	3,176	0.01
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	2,668	1,571	0.01
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	2,001	1,526	0.01
Sagax Euro MTN 0.75% 26/01/2028 EMTN	NL	EUR	1,334	1,081	0.00
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	1,334	724	0.00
Kojamo 1.625% 07/03/2025	FI	EUR	707	664	0.00
				206,693	0.82

Government

South Africa 8.25% 31/03/2032	ZA	ZAR	16,133,447	669,890	2.65
US Treasury 5.30% 24/11/2023	US	USD	229,710	216,682	0.86
US Treasury 3.75% 31/05/2030**	US	USD	78,107	69,206	0.27
				955,778	3.78

Equity Linked Notes

JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	1,368,009	1,264,516	5.00
				1,264,516	5.00

Communication Services

Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	33,353	21,887	0.09
Deutsche Telekom 4.375% 21/06/2028 144A	NL	USD	18,708	16,638	0.07
AT&T 3.50% 15/09/2033	US	USD	28,935	16,312	0.06
TELUS 3.40% 13/05/2032	CA	USD	2,001	1,506	0.01
KPN 3.875% 03/07/2031 GMTN	NL	EUR	1,334	1,305	0.01
				57,648	0.23

Unlisted

Real Estate

Intu SGS Fin. 9.00% 31/03/2024 EMTN (Defaulted)	GB	GBP	4,242	2,168	0.01
				2,168	0.01

Fractions

15 0.00

Total Investments (Cost EUR 23,790,145)

23,288,030 **92.02**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
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Contracts For Difference

MSCI USA Minimum (GS)	USD	1,394,300	17,895	0.07
MSCI World Group Index (UBS)	USD	(1,054,197)	14,369	0.06
MSCI ACWI (UBS)	USD	(861,574)	11,060	0.04
Goldman Sachs (GS)	USD	1,886,353		

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Amazon.com (UBS)	USD	6,292	184	0.00
T-Mobile US Inc (UBS)	USD	11,680	182	0.00
Tetra Technology New (UBS)	USD	8,164	181	0.00
GE Healthcare Technologies (UBS)	USD	8,642	165	0.00
SSE (UBS)	GBP	5,672	148	0.00
PNC Financial Services (UBS)	USD	6,439	138	0.00
Aramark (UBS)	USD	7,265	135	0.00
Cigna (UBS)	USD	17,605	133	0.00
Orix (UBS)	JPY	930,418	94	0.00
NVR (UBS)	USD	6,393	74	0.00
Prudential (UBS)	GBP	2,186	68	0.00
Kubota (UBS)	JPY	821,111	61	0.00
Air Liquide (UBS)	EUR	1,195	58	0.00
PTC (UBS)	USD	12,150	47	0.00
Baker Hughes (A) (UBS)	USD	15,526	47	0.00
SUMCO Corporation (UBS)	JPY	787,904	40	0.00
Legrand (UBS)	EUR	3,816	39	0.00
Lumentum Holdings (UBS)	USD	2,675	30	0.00
E.ON (UBS)	EUR	2,351	26	0.00
Unitedhealth Group (UBS)	USD	1,324	23	0.00
Societe Generale (UBS)	EUR	1,689	22	0.00
Bridgestone (UBS)	JPY	2,588,077	21	0.00
KBC Groupe (UBS)	EUR	947	12	0.00
Schneider Electric (UBS)	EUR	153	6	0.00
ASML Holding (UBS)	EUR	958	5	0.00
Sony Group (UBS)	JPY	2,291,379	2	0.00
Renaissancere Holdings (UBS)	USD	7,500	2	0.00
Orsted (UBS)	DKK	4,029	2	0.00
CNH Industrial (IT) (UBS)	EUR	1,155	1	0.00
Amdocs (UBS)	USD	10,129	1	0.00
Richemont Cie Financiere (UBS)	CHF	529	(6)	(0.00)
EQT (UBS)	USD	1,495	(7)	(0.00)
Intercontinental Exchange (UBS)	USD	9,938	(10)	(0.00)
Concentrix (UBS)	USD	4,039	(15)	(0.00)
Voya Financial (UBS)	USD	10,550	(23)	(0.00)
THK (UBS)	JPY	598,332	(26)	(0.00)
Vestis (UBS)	USD	1,564	(30)	(0.00)
FIAT Chrysler Automobile (IT) (UBS)	EUR	4,531	(32)	(0.00)
Murata Manufacturing (UBS)	JPY	1,616,053	(35)	(0.00)
Cheniere Energy (UBS)	USD	5,301	(38)	(0.00)
Qualcomm (UBS)	USD	10,434	(39)	(0.00)
Diageo (UBS)	GBP	8,929	(40)	(0.00)
S&P Global (UBS)	USD	12,909	(53)	(0.00)
Quanta Services (UBS)	USD	16,005	(53)	(0.00)
BlackRock (UBS)	USD	9,683	(57)	(0.00)
Oracle (UBS)	USD	15,734	(62)	(0.00)
Admiral Group (UBS)	GBP	22,149	(62)	(0.00)
Dell Technologies (C) (UBS)	USD	9,066	(63)	(0.00)
Haleon (UBS)	GBP	3,742	(65)	(0.00)
Procter & Gamble (UBS)	USD	17,004	(71)	(0.00)
Intuit (UBS)	USD	3,352	(71)	(0.00)
Wizz Air Holdings (UBS)	GBP	1,408	(74)	(0.00)
TDK (UBS)	JPY	2,873,214	(75)	(0.00)
Corteva (UBS)	USD	10,474	(87)	(0.00)
Denbury (UBS)	USD	4,038	(90)	(0.00)
HDFC Bank ADR (UBS)	USD	8,729	(107)	(0.00)
Expedia (UBS)	USD	6,864	(150)	(0.00)
The Booking Holdings (UBS)	USD	7,968	(151)	(0.00)
Micron Technology (UBS)	USD	7,420	(171)	(0.00)
Hiscox (UBS)	GBP	8,815	(173)	(0.00)
Equitable Holdings (UBS)	USD	7,264	(198)	(0.00)
Lonza Group (UBS)	CHF	4,458	(206)	(0.00)
Astrazeneca (UBS)	GBP	9,789	(206)	(0.00)
Uber Technologies (UBS)	USD	8,946	(208)	(0.00)
PVH (UBS)	USD	6,572	(208)	(0.00)
Ebay (UBS)	USD	4,750	(221)	(0.00)
Norfolk Southern (UBS)	USD	8,937	(229)	(0.00)
Tesco (UBS)	GBP	19,996	(247)	(0.00)
Astellas Pharmaceutical (UBS)	JPY	1,582,546	(252)	(0.00)
Fidelity National Information Services (UBS)	USD	7,513	(263)	(0.00)
HCA Healthcare (UBS)	USD	16,779	(295)	(0.00)
JPMorgan Chase (UBS)	USD	19,251	(307)	(0.00)
Autoliv (UBS)	USD	8,092	(309)	(0.00)
Western Digital (UBS)	USD	5,580	(329)	(0.00)
Johnson & Johnson (UBS)	USD	11,921	(336)	(0.00)
AON (UBS)	USD	12,412	(398)	(0.00)
Kenvue (UBS)	USD	5,850	(403)	(0.00)
Cooper Companies (UBS)	USD	10,884	(404)	(0.00)
Texas Instruments (UBS)	USD	14,357	(420)	(0.00)
General Electric (US) (UBS)	USD	11,703	(441)	(0.00)
Alphabet (A) (UBS)	USD	4,064	(485)	(0.00)
Cisco Systems (UBS)	USD	27,801	(511)	(0.00)
IQVIA Holdings (UBS)	USD	15,540	(533)	(0.00)
AmerisourceBergen (UBS)	USD	20,094	(538)	(0.00)
Mastercard (UBS)	USD	22,612	(595)	(0.00)
Comcast (A) (UBS)	USD	10,218	(618)	(0.00)
Daimler (UBS)	EUR	5,886	(648)	(0.00)
Unilever ORD (UBS)	EUR	28,777	(719)	(0.00)
Renesas Electronics (UBS)	JPY	1,678,032	(965)	(0.00)
Northwest Group (UBS)	GBP	5,966	(1,138)	(0.00)
Taiwan Semi. Manu. ADR (UBS)	USD	18,642	(1,172)	(0.00)
Tokyo Stock Exch TPX Bank (I) (HSBC)	JPY	99,814,600	(1,778)	(0.01)
Spcam5JUN (MS)	USD	256,079	(5,340)	(0.02)
			35,036	0.14

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	42,094	232	0.00
Bought protection on iTraxx Europe S39 20/06/2028	EUR	76,912	(671)	(0.00)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	64,533	(1,263)	(0.00)
Bought protection on CDX NA IG S40 5 Year 20/06/2028	USD	151,745	(1,548)	(0.01)
			(3,250)	(0.01)

	Ccy	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
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Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.080633 13/12/2023		654,837	13,649	0.05
Bought EUR Sold CHF at 1.055379 22/11/2023		770,078	9,847	0.04
Bought USD Sold TWD at 0.030947 22/11/2023		1,548,518	4,888	0.02
Bought EUR Sold USD at 0.946143 22/11/2023		8,641,914	4,320	0.02
Bought USD Sold CAD at 0.733582 22/11/2023		200,789	3,742	0.01
Bought USD Sold SEK at 0.091430 22/11/2023		167,534	3,627	0.01
Bought USD Sold GBP at 1.254927 13/12/2023		93,390	3,170	0.01
Bought USD Sold GBP at 1.224096 07/11/2023		328,392	2,898	0.01
Bought EUR Sold CAD at 0.693969 22/11/2023		107,604	2,044	0.01
Bought USD Sold JPY at 0.006712 22/11/2023		121,604	1,803	0.01
Bought USD Sold EUR at 1.077752 13/12/2023		86,143	1,561	0.01
Bought USD Sold GBP at 1.217330 07/12/2023		355,874	1,080	0.00
Bought USD Sold EUR at 1.065225 07/12/2023		104,597	694	0.00
Bought USD Sold EUR at 1.062507 07/11/2023		116,390	631	0.00
Bought USD Sold NZD at 0.588375 22/11/2023		48,322	606	0.00
Bought EUR Sold GBP at 1.152712 22/11/2023		133,118	596	0.00
Bought USD Sold NOK at 0.091000 22/11/2023		32,074	550	0.00
Bought USD Sold CAD at 0.723481 07/11/2023		108,404	522	0.00
Bought USD Sold GBP at 1.250992 13/12/2023		15,058	462	0.00
Bought USD Sold SEK at 0.091205 07/11/2023		15,338	303	0.00
Bought USD Sold NZD at 0.582513 22/11/2023		122,036	300	0.00
Bought USD Sold CHF at 1.109759 07/11/2023		27,043	238	0.00
Bought INR Sold USD at 83.354001 22/11/2023		387,825	188	0.00
Bought USD Sold JPY at 0.006654 07/11/2023		21,747	187	0.00
Bought USD Sold GBP at 1.217906 22/11/2023		32,559	118	0.00
Bought USD Sold SEK at 0.090215 07/12/2023		15,360	112	0.00
Bought USD Sold GBP at 1.225935 07/11/2023		7,938	82	0.00
Bought USD Sold AUD at 0.637244 07/11/2023		11,645	77	0.00
Bought USD Sold JPY at 0.006674 22/11/2023		5,645	51	0.00
Bought EUR Sold USD at 0.946144 22/11/2023		97,439	49	0.00
Bought NOK Sold USD at 11.189744 22/11/2023		35,551	39	0.00
Bought USD Sold CHF at 1.124371 22/11/2023		1,658	34	0.00
Bought USD Sold GBP at 1.249164 13/12/2023		1,042	30	0.00
Bought USD Sold GBP at 1.215207 07/11/2023		19,468	29	0.00
Bought USD Sold EUR at 1.065723 22/11/2023		3,124	24	0.00
Bought USD Sold EUR at 1.057880 07/11/2023		20,053	21	0.00
Bought USD Sold CHF at 1.116293 22/11/2023		1,454	19	0.00
Bought USD Sold GBP at 1.231946 13/12/2023		782	12	0.00
Bought USD Sold GBP at 1.232197 13/12/2023		651	10	0.00
Bought USD Sold CHF at 1.125506 22/11/2023		489	10	0.00
Bought EUR Sold USD at 0.947188 07/11/2023		10,282	10	0.00
Bought USD Sold GBP at 1.229987 13/12/2023		690	9	0.00
Bought USD Sold EUR at 1.060986 22/11/2023		1,758	6	0.00
Bought GBP Sold USD at 0.828305 13/12/2023		640	3	0.00
Bought USD Sold GBP at 1.217333 13/12/2023		697	2	0.00
Bought USD Sold GBP at 1.213757 13/12/2023		12,682	0	0.00
Bought USD Sold DKK at 0.141484 22/11/2023		1,000	0	0.00
Bought GBP Sold USD at 0.823839 13/12/2023		1,035	0	0.00
Bought DKK Sold USD at 7.055812 22/11/2023		638	0	0.00
Bought USD Sold EUR at 1.058175 13/12/2023		4,511	(2)	(0.00)
Bought USD Sold EUR at 1.055896 22/11/2023		1,656	(2)	(0.00)
Bought GBP Sold USD at 0.819050 13/12/2023		570	(3)	(0.00)
Bought GBP Sold USD at 0.819757 13/12/2023		1,032	(5)	(0.00)
Bought USD Sold GBP at 1.212968 22/11/2023		16,279	(7)	(0.00)
Bought GBP Sold EUR at 0.871016 22/11/2023		14,925	(7)	(0.00)
Bought GBP Sold USD at 0.818011 13/12/2023		1,096	(8)	(0.00)
Bought GBP Sold EUR at 0.869813 22/11/2023		8,048	(15)	(0.00)
Bought USD Sold GBP at 1.208848 22/11/2023		4,907	(19)	(0.00)
Bought EUR Sold USD at 0.941454 13/12/2023		9,107	(31)	(0.00)
Bought CHF Sold USD at 0.906518 07/11/2023		11,188	(31)	(0.00)
Bought USD Sold EUR at 1.054014 07/11/2023		14,045	(37)	(0.00)
Bought AUD Sold USD at 1.575142 22/11/2023		16,198	(38)	(0.00)
Bought EUR Sold USD at 0.943597 07/11/2023		14,230	(40)	(0.00)
Bought AUD Sold USD at 1.567745 07/12/2023		11,734	(76)	(0.00)
Bought USD Sold EUR at 1.050775 07/11/2023		16,737	(95)	(0.00)
Bought CHF Sold USD at 0.896418 22/11/2023		9,121	(111)	(0.00)
Bought SEK Sold USD at 11.097589 07/11/2023		15,454	(116)	(0.00)
Bought JPY Sold USD at 149.561000 07/12/2023		22,039	(180)	(0.00)
Bought CHF Sold USD at 0.898248 07/12/2023		27,368	(232)	(0.00)
Bought GBP Sold USD at 0.819849 22/11/2023		49,088	(250)	(0.00)
Bought CHF Sold USD at 0.894834 07/11/2023		16,138	(252)	(0.00)
Bought USD Sold EUR at 1.054422 13/12/2023		72,275	(283)	(0.00)
Bought AUD Sold USD at 1.540935 07/11/2023		11,938	(292)	(0.00)
Bought EUR Sold USD at 0.938819 07/11/2023		38,591	(304)	(0.00)
Bought AUD Sold USD at 1.570227 22/11/2023		57,231	(311)	(0.00)
Bought AUD Sold USD at 1.568571 22/11/2023		49,107	(319)	(0.00)
Bought SGD Sold EUR at 1.446406 22/11/2023		387,858	(339)	(0.00)
Bought USD Sold EUR at 1.056923 22/11/2023		854,367	(427)	(0.00)
Bought GBP Sold USD at 0.820902 22/11/2023		125,752	(482)	(0.00)
Bought JPY Sold USD at 148.108810 07/11/2023		22,255	(508)	(0.00)
Bought CAD Sold USD at 1.381644 07/12/2023		108,970	(516)	(0.00)
Bought EUR Sold USD at 0.939903 07/11/2023		105,164	(708)	(0.00)
Bought JPY Sold USD at 148.961561 22/11/2023		48,526	(714)	(0.00)
Bought GBP Sold USD at 0.821617 07/11/2023		356,890	(1,092)	(0.00)
Bought SEK Sold USD at 10.957268 22/11/2023		56,953	(1,106)	(0.00)

Schedule of Investments as at 31 October 2023

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought CAD Sold USD at 1.375811 22/11/2023	145,700	(1,340)	(0.01)
Bought JPY Sold USD at 148.976611 22/11/2023	99,342	(1,451)	(0.01)
Bought GBP Sold EUR at 0.867519 22/11/2023	336,592	(1,501)	(0.01)
Bought IDR Sold USD at 15770.569885 22/11/2023	386,878	(3,205)	(0.01)
Bought CAD Sold USD at 1.343816 07/11/2023	112,038	(3,633)	(0.01)
Bought NOK Sold USD at 10.947629 22/11/2023	229,189	(4,712)	(0.02)
Bought CAD Sold EUR at 1.440986 22/11/2023	258,851	(4,825)	(0.02)
Bought JPY Sold EUR at 157.469440 22/11/2023	2,602,314	(39,093)	(0.15)
		(10,065)	(0.04)

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US Ultra Bond Future 19/12/2023	USD	(1,095,637)	138,760	0.55
FTSE 250 Index Future 15/12/2023	GBP	(443,729)	47,610	0.19
CAC40 10 Euro Index Future 17/11/2023	EUR	(58,890)	1,064	0.00
IBEX 35 Index Future 17/11/2023	EUR	(44,117)	946	0.00
Euro-Bond Future 07/12/2023	EUR	61,949	582	0.00
FTSE Mib Index Future 15/12/2023	EUR	(16,878)	559	0.00
Japan 10 Year Bond Future 13/12/2023	JPY	(1,494,998)	141	0.00
Euro-Bobl Bond Future 07/12/2023	EUR	(120,866)	65	0.00
Euro-Schatz Bond Future 07/12/2023	EUR	113,686	(4)	(0.00)
Hang Seng Index Future 29/11/2023	HKD	(311,521)	(60)	(0.00)
Topix Index Future 07/12/2023	JPY	5,621,997	(110)	(0.00)
US 10 Year Bond Future 19/12/2023	USD	24,230	(499)	(0.00)
SPI 200 Index Future 21/12/2023	AUD	41,558	(681)	(0.00)
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	10,013	(848)	(0.00)
Amsterdam Index Future 17/11/2023	EUR	52,511	(850)	(0.00)
OMX Oslo 20 Index Future 17/11/2023	NOK	436,177	(1,085)	(0.00)
Euro-Btp Bond Future 07/12/2023	EUR	(83,627)	(1,678)	(0.01)
Euro Stoxx Bank Index Future 15/12/2023	EUR	383,223	(2,059)	(0.01)
Australia 10 Year Bond Future 15/12/2023	AUD	101,271	(2,124)	(0.01)
Canada 10 Year Bond Future 18/12/2023	CAD	126,241	(2,166)	(0.01)
OMXS30 Index Future 17/11/2023	SEK	760,506	(3,059)	(0.01)
US 2 Year Bond Future 29/12/2023	USD	668,953	(3,160)	(0.01)
US Long Bond Future 19/12/2023	USD	156,185	(9,876)	(0.04)
MSCI India Index Future 15/12/2023	USD	292,770	(18,454)	(0.07)
FTSE 100 Index Future 15/12/2023	GBP	541,547	(19,305)	(0.08)
MSCI Brazil Ix Index Future 15/12/2023	USD	416,596	(20,258)	(0.08)
Long Gilt Bond Future 27/12/2023	GBP	1,079,902	(23,472)	(0.09)
S&P 500 Emini Index Future 15/12/2023	USD	680,785	(31,520)	(0.12)
MSCI Indonesia Index Future 15/12/2023	USD	259,360	(32,180)	(0.13)
Euro Stoxx 50 Index Future 15/12/2023	EUR	856,590	(43,540)	(0.17)
Emini Energy Select Sector Index Future 15/12/2023	USD	626,080	(49,856)	(0.20)
Xai Emini Indu Index Future 15/12/2023	USD	793,840	(61,445)	(0.24)
US Ultra 10 Year Bond Future 19/12/2023	USD	1,329,386	(69,315)	(0.27)
US 5 Year Bond Future 29/12/2023	USD	5,203,278	(94,431)	(0.37)
			(302,108)	(1.19)

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.273% receive float. (3m STIBOR) 29/08/2033	SEK	817,257	645	0.00
Receive fixed 3.124% pay float. (6m EURIBOR) 28/08/2033	EUR	134,177	(2,403)	(0.01)
			(1,758)	(0.01)

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.865% receive float. (1d CAN) 25/08/2033	CAD	121,979	1,851	0.01
Receive fixed 4.417% pay float. (1d SONIA) 24/08/2033	GBP	48,791	201	0.00
Pay fixed 1.792% receive float. (1d SARON) 29/08/2033	CHF	85,385	(1,524)	(0.01)
Receive fixed 0.85% pay float. (1d TONAR) 29/08/2033	JPY	12,197,867	(1,876)	(0.01)
			(1,348)	(0.01)

Other Assets and Liabilities 2,302,254 9.07

Net Assets 25,306,791 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	49.58
USA	US	14.34
Luxembourg	LU	7.38
China	CN	5.00
UK	GB	3.57
South Africa	ZA	2.65
France	FR	2.12
Netherlands	NL	1.70
Ireland	IE	0.74
Canada	CA	0.61
Switzerland	CH	0.59
Spain	ES	0.57
Japan	JP	0.48
Italy	IT	0.40
Australia	AU	0.25
Denmark	DK	0.21
Sweden	SE	0.21
India	IN	0.17
Singapore	SG	0.16
Cayman Islands	KY	0.16
Belgium	BE	0.14
Austria	AT	0.11
Chile	CL	0.09
United Arab Emirates	AE	0.09
Bermuda	BM	0.08
Peru	PE	0.07
Finland	FI	0.07
Hong Kong SAR China	HK	0.07
Korea	KR	0.06
Kazakhstan	KZ	0.05
Norway	NO	0.05
Malaysia	MY	0.05
Philippines	PH	0.05
New Zealand	NZ	0.04
Supranational	SU	0.03
Portugal	PT	0.03
Indonesia	ID	0.03
Thailand	TH	0.02
Cash and other net assets		7.98

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	29,388	1,284,216	1.31
				1,284,216	1.31
Utilities					
SSE	GB	GBP	42,604	844,153	0.86
Enel	IT	EUR	95,554	604,537	0.62
National Grid	GB	GBP	45,843	544,335	0.55
				1,993,025	2.03
Materials					
Air Liquide	FR	EUR	9,886	1,688,674	1.72
Shin-Etsu Chemical	JP	JPY	54,207	1,613,525	1.64
FUCHS PETROLUB (Pref'd)	DE	EUR	28,372	1,148,680	1.17
Nickel Mines	AU	AUD	1,948,207	921,646	0.94
Agnico Eagle Mines (Canada)	CA	CAD	17,395	813,193	0.83
				6,185,718	6.30
Industrials					
Airbus	FR	EUR	12,346	1,647,182	1.68
Sandvik	SE	SEK	88,772	1,504,987	1.53
Harmonic Drive Systems	JP	JPY	64,992	1,402,314	1.43
Allegion	IE	USD	14,019	1,389,038	1.41
TKH Group	NL	EUR	38,033	1,385,537	1.41
Dip	JP	JPY	65,178	1,286,813	1.31
FedEx	US	USD	5,032	1,203,961	1.23
TransUnion	US	USD	25,371	1,115,824	1.14
ROCKWOOL International	DK	DKK	4,307	955,884	0.97
Finning International	CA	CAD	30,134	811,208	0.83
Clarivate	GB	USD	93,107	595,886	0.61
				13,298,634	13.54
Information Technology					
Meta Platforms (A)	US	USD	6,828	2,056,364	2.09
Taiwan Semiconductor Manufacturing	TW	TWD	120,873	1,960,623	2.00
ANSYS	US	USD	6,766	1,888,818	1.92
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	373,668	1,670,950	1.70
Sopra Steria Group	FR	EUR	7,742	1,384,905	1.41
SEEK	AU	AUD	73,960	969,072	0.99
Getac Holdings	TW	TWD	292,884	654,781	0.67
Atea	NO	NOK	52,628	546,769	0.56
Lasertec	JP	JPY	3,161	528,278	0.54
Sanson	JP	JPY	66,759	526,849	0.54
Lumentum Holdings	US	USD	8,797	343,337	0.35
				12,530,746	12.76
Consumer Discretionary					
PDD Holdings ADR	IE	USD	22,512	2,252,331	2.29
Ipsos	FR	EUR	31,972	1,549,138	1.58
Brilliance China Automotive Holdings	HK	HKD	3,237,526	1,484,768	1.51
Expedia Group	US	USD	14,782	1,405,600	1.43
Nexteer Automotive Group	US	HKD	2,723,353	1,306,838	1.33
Round One	JP	JPY	355,179	1,283,313	1.31
Persimmon	GB	GBP	95,814	1,181,158	1.20
Mercari	JP	JPY	55,508	1,107,173	1.13
XD	CN	HKD	557,130	838,238	0.85
Linamar (CA)	CA	CAD	11,993	520,853	0.53
JD.com ADR	CN	USD	14,068	354,295	0.36
Li Ning	CN	HKD	74,848	227,461	0.23
				13,511,166	13.76
Consumer Staples					
Woolworths Group	AU	AUD	84,407	1,884,187	1.92
Unilever	GB	GBP	36,025	1,699,902	1.73
Coca-Cola	US	USD	16,052	905,808	0.92
				4,489,897	4.57
Healthcare					
Biogen	US	USD	8,349	1,973,353	2.01
HUTCHMED China ADR	HK	USD	78,854	1,535,279	1.56
Guardant Health	US	USD	51,233	1,315,670	1.34
ICON	IE	USD	4,857	1,183,753	1.21
CSL	AU	AUD	6,627	974,829	0.99
Ramsay Health Care	AU	AUD	19,655	606,266	0.62
				7,589,150	7.73
Financials					
JPMorgan Chase	US	USD	16,033	2,222,213	2.26
Wells Fargo	US	USD	52,275	2,061,449	2.10
Apollo Global Management	US	USD	26,566	2,060,454	2.10
RenaissanceRe Holdings	BM	USD	8,078	1,761,329	1.79
Morgan Stanley	US	USD	23,787	1,679,586	1.71
Macquarie Group	AU	AUD	16,103	1,646,844	1.68
Hyundai Marine & Fire Insurance	KR	KRW	63,907	1,487,988	1.51
NN Group	NL	EUR	41,854	1,338,137	1.36
Storebrand (A)	NO	NOK	142,610	1,187,594	1.21
Postal Savings Bank of China (H)	CN	HKD	1,614,114	733,729	0.75
Sun Life Financial	CA	CAD	9,973	453,357	0.46
				16,632,680	16.93

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
First Capital Real Estate Investment REIT	CA	CAD	53,479	495,341	0.50
				495,341	0.50
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	259	4,985,275	5.08
				4,985,275	5.08
Communication Services					
T-Mobile (US)	US	USD	16,604	2,381,537	2.42
Far EasTone Telecommunications	TW	TWD	970,700	2,272,287	2.31
				4,653,824	4.74
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Fluidra	ES	EUR	111,596	1,959,611	1.99
Ryanair Holdings (IE)	IE	EUR	92,440	1,384,919	1.41
Localiza Rent a Car	BR	BRL	108,156	1,088,850	1.11
Localiza Rent a Car RTS 10/11/2023	BR	BRL	669	704	0.00
				4,434,084	4.51
Communication Services					
Cellnex Telecom	ES	EUR	29,030	850,214	0.87
				850,214	0.87
Unlisted					
Financials					
China Renaissance Holdings*	CN	HKD	351,553	261,285	0.27
				261,285	0.27
Total Investments (Cost USD 100,326,179)					
				93,195,255	94.88
			Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference					
China Literature (JPLS)		HKD	(13,493,584)	257,705	0.26
Siemens (JPLS)		EUR	(1,826,219)	180,549	0.18
Nio ADR (JPLS)		USD	(1,038,096)	167,896	0.17
Occidental Petroleum (HSBC)		USD	(2,143,354)	162,633	0.17
Mineral Resources (JPLS)		AUD	(2,415,180)	131,865	0.13
Take-Two Interacv Softwr (UBS)		USD	(1,984,833)	127,299	0.13
Volkswagen (JPLS)		EUR	(1,268,211)	117,980	0.12
Xpeng ADR (JPLS)		USD	(834,341)	114,700	0.12
Straumann Holdings Regd (MS)		CHF	(1,334,100)	108,316	0.11
Vitesco Technologies (MS)		EUR	2,262,268	98,393	0.10
Montrose Environmental GP (HSBC)		USD	(446,582)	96,585	0.10
Autostore Holdings (MS)		NOK	(5,947,082)	90,227	0.09
Edison International (HSBC)		USD	(2,112,468)	87,530	0.09
Agnico-Eagle Mines (US) (MS)		USD	1,411,001	78,629	0.08
Remy Cointreau (JPLS)		EUR	(1,141,027)	74,820	0.08
Canadian Tire (A) (JPLS)		CAD	(1,811,611)	72,532	0.07
DSM Firmenich (MS)		EUR	755,937	70,230	0.07
Delta Electronics (F) (MS)		USD	(1,253,518)	65,095	0.07
ABB (CH) (JPLS)		CHF	(524,394)	56,631	0.06
Milk (NZD) (MS)		NZD	(1,034,366)	54,638	0.06
Mega Financial Holding (JPLS)		USD	(761,125)	54,133	0.06
Orion New (B) (JPLS)		EUR	(994,912)	53,483	0.05
Formosa Chemical & Fibre (JPLS)		USD	(1,164,723)	51,938	0.05
Yamaha Motor (JPLS)		JPY	(94,011,673)	46,659	0.05
Royal Bank of Canada (MS)		CAD	(2,403,364)	45,763	0.05
Dgb Financial Group (JPLS)		USD	(639,302)	42,424	0.04
Formosa Petrochemical (JPLS)		USD	(1,075,381)	41,756	0.04
Bachem Regd (B) (HSBC)		CHF	(1,689,600)	35,397	0.04
Service Stream (JPLS)		AUD	(987,645)	31,512	0.03
Hexagon (B) (MS)		SEK	(14,899,335)	28,173	0.03
NIO ADR (MS)		USD	(152,621)	28,012	0.03
Sodexo (GS)		EUR	(1,791,132)	26,905	0.03
Legalzoom.Com (MS)		USD	(631,058)	26,663	0.03
Walt Disney Holding (UBS)		USD	(1,615,816)	26,153	0.03
Svenska Cellulosa (B) (HSBC)		SEK	(17,137,168)	22,542	0.02
Westpac Banking (UBS)		AUD	(2,946,760)	20,124	0.02
Kia-Tencor (HSBC)		USD	(745,268)	16,949	0.02
Yamaha Motor (UBS)		JPY	(212,384,034)	16,628	0.02
Fuchs Petrolu (MS)		EUR	192,542	15,666	0.02
Tokio Marine Holdings (UBS)		JPY	93,576,031	15,390	0.02
Rightmove (GS)		GBP	(965,023)	15,348	0.02
Square Enix Holdings (UBS)		JPY	(130,380,762)	15,215	0.02
Goeasy (JPLS)		CAD	(781,132)	14,848	0.02
Descartes Systems Group (US) (HSBC)		USD	(1,230,512)	14,548	0.01
Monadelphous GP (UBS)		AUD	(1,018,987)	13,544	0.01
Ford Motor (GS)		USD	(858,745)	12,243	0.01
Milk (NZD) (UBS)		NZD	(452,247)	10,687	0.01
JDE Peets (JPLS)		EUR	(1,848,904)	10,422	0.01
Formosa Petrochemical (HSBC)		USD	(247,292)	10,232	0.01

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Mega Financial Holding (UBS)	USD	(551,708)	9,567	0.01	Bought USD Sold TWD at 0.031011 22/11/2023	22,543	117	0.00
Formosa Chemical & Fibre (UBS)	USD	(536,087)	7,703	0.01	Bought USD Sold TWD at 0.030981 22/11/2023	22,411	95	0.00
Texas Instruments (GS)	USD	(1,684,527)	7,210	0.01	Bought USD Sold NZD at 0.582550 22/11/2023	32,039	81	0.00
Welltower (MS)	USD	110,228	5,495	0.01	Bought USD Sold CHF at 1.115551 22/11/2023	5,430	67	0.00
NIO ADR (GS)	USD	(200,398)	4,827	0.00	Bought USD Sold NZD at 0.582715 22/11/2023	20,639	58	0.00
Formosa Petrochemical (UBS)	USD	(279,055)	4,247	0.00	Bought USD Sold NZD at 0.585727 22/11/2023	6,159	49	0.00
Regis Resources (GS)	AUD	(1,066,004)	4,026	0.00	Bought USD Sold NZD at 0.589233 22/11/2023	3,242	45	0.00
Delta Electronics (Thailand) (UBS)	USD	(241,083)	3,407	0.00	Bought USD Sold NZD at 0.583445 22/11/2023	8,266	34	0.00
Swisscom Regd (JPLS)	CHF	(1,302,449)	3,159	0.00	Bought USD Sold NZD at 0.583551 22/11/2023	6,213	26	0.00
Airbus (JPLS)	EUR	214,165	932	0.00	Bought USD Sold NZD at 0.582732 22/11/2023	4,160	12	0.00
Microport Scientific (JPLS)	HKD	(987,926)	873	0.00	Bought TWD Sold USD at 32.427998 22/11/2023	23,870	10	0.00
Formosa Petrochemical (GS)	USD	(122,512)	269	0.00	Bought NZD Sold USD at 1.720403 22/11/2023	2,918	(1)	(0.00)
Visional (JPLS)	JPY	(35,753,364)	(1,111)	(0.00)	Bought THB Sold USD at 35.872000 22/11/2023	95,211	(17)	(0.00)
Sandvik (MS)	SEK	379,901	(1,711)	(0.00)	Bought NZD Sold USD at 1.715941 22/11/2023	14,522	(42)	(0.00)
Dunelm Group (GS)	GBP	(968,777)	(1,807)	(0.00)	Bought USD Sold NOK at 0.089404 22/11/2023	91,237	(63)	(0.00)
Microport Scientific (MS)	HKD	(279,172)	(2,548)	(0.00)	Bought HKD Sold USD at 7.817969 22/11/2023	316,710	(148)	(0.00)
KH Neochem (JPLS)	JPY	(72,375,430)	(2,591)	(0.00)	Bought BRL Sold USD at 5.050700 22/11/2023	66,236	(171)	(0.00)
Air Liquide (JPLS)	EUR	219,780	(2,729)	(0.00)	Bought TWD Sold USD at 32.337501 22/11/2023	88,299	(211)	(0.00)
Walt Disney Holding (GS)	USD	(146,700)	(3,458)	(0.00)	Bought KRW Sold USD at 1343.519962 22/11/2023	55,338	(297)	(0.00)
JDE Peets (HSBC)	EUR	(237,560)	(5,165)	(0.01)	Bought CHF Sold USD at 0.901039 22/11/2023	64,494	(460)	(0.00)
InPost (UBS)	EUR	(1,497,597)	(5,428)	(0.01)	Bought CHF Sold USD at 0.888490 22/11/2023	37,569	(787)	(0.00)
Nintendo (GS)	JPY	(155,865,994)	(5,596)	(0.01)	Bought NOK Sold USD at 11.076369 22/11/2023	88,804	(803)	(0.00)
ELIS (GS)	EUR	(1,253,523)	(5,993)	(0.01)	Bought CHF Sold USD at 0.890403 22/11/2023	43,440	(819)	(0.00)
Atos (GS)	EUR	(67,380)	(6,937)	(0.01)	Bought CHF Sold USD at 0.900088 22/11/2023	117,865	(963)	(0.00)
Microport Scientific (GS)	HKD	(780,541)	(7,449)	(0.01)	Bought CHF Sold USD at 0.889639 22/11/2023	66,784	(1,315)	(0.00)
Atos (JPLS)	EUR	(30,627)	(8,291)	(0.01)	Bought USD Sold THB at 0.027680 22/11/2023	221,070	(1,521)	(0.00)
NN Group (MS)	EUR	383,570	(9,805)	(0.01)	Bought EUR Sold USD at 0.942120 22/11/2023	1,023,131	(3,841)	(0.00)
Atos (MS)	EUR	(257,220)	(10,560)	(0.01)	Bought JPY Sold USD at 149.731500 22/11/2023	465,927	(4,480)	(0.00)
T Rowe Price Group (A) (GS)	USD	(530,518)	(11,279)	(0.01)	Bought USD Sold EUR at 1.056891 22/11/2023	17,648,759	(9,344)	(0.01)
Gibson Energy (JPLS)	CAD	(594,606)	(11,638)	(0.01)			371,243	0.38
Welltower (JPLS)	USD	987,524	(12,232)	(0.01)				
Celanese (GS)	USD	(1,417,029)	(12,621)	(0.01)	A-ACC Shares (HUF) (HUF/USD hedged)			
Serco Group (JPLS)	GBP	1,126,887	(14,342)	(0.01)	Bought HUF Sold USD at 366.783627 16/11/2023	48,347	493	0.00
Ceridian HCM Holding (GS)	USD	(1,322,274)	(14,646)	(0.01)			493	0.00
BAE Systems (GS)	GBP	(674,474)	(14,826)	(0.02)				
Pernod-Ricard (GS)	EUR	(966,988)	(15,249)	(0.02)	A-ACC Shares (PLN) (PLN/USD hedged)			
Fifth Third Bancorp (GS)	USD	(542,788)	(16,441)	(0.02)	Bought PLN Sold USD at 4.262400 16/11/2023	20,489,067	207,481	0.21
International Bus Mach (GS)	USD	(2,288,257)	(16,577)	(0.02)	Bought PLN Sold USD at 4.304570 16/11/2023	676,653	13,614	0.01
Sopra Steria Group (MS)	EUR	180,396	(17,024)	(0.02)	Bought PLN Sold USD at 4.227006 16/11/2023	977,004	1,699	0.00
Southern (GS)	USD	(1,504,048)	(17,208)	(0.02)			222,794	0.23
Dexcom (GS)	USD	1,495,684	(17,455)	(0.02)				
Lululemon Athletica (GS)	USD	(1,134,657)	(18,269)	(0.02)	A-ACC Shares (SGD) (SGD/USD hedged)			
Telefonica (GS)	EUR	(877,210)	(19,319)	(0.02)	Bought SGD Sold USD at 1.368940 16/11/2023	49,966	(17)	(0.00)
Embecka (GS)	USD	(817,560)	(19,479)	(0.02)			(17)	(0.00)
Visional (MS)	JPY	(185,642,465)	(23,971)	(0.02)				
ABB (GS)	CHF	(1,417,064)	(24,567)	(0.03)	A-PF-ACC Shares (EUR) (EUR/USD hedged)			
Renault (GS)	EUR	(1,405,292)	(27,179)	(0.03)	Bought EUR Sold USD at 0.946390 16/11/2023	598,379	302	0.00
Sompo Holdings (GS)	JPY	(236,875,851)	(28,177)	(0.03)	Bought EUR Sold USD at 0.941275 16/11/2023	15,736,637	(77,146)	(0.08)
Warner Bros Discovery (GS)	USD	(545,787)	(28,184)	(0.03)			(76,844)	(0.08)
Kion Group (GS)	EUR	(1,326,061)	(33,520)	(0.03)				
Lumentum Holdings (JPLS)	USD	488,568	(35,050)	(0.04)	A-PF-ACC Shares (SGD) (SGD/USD hedged)			
KKR (GS)	USD	(1,578,854)	(35,098)	(0.04)	Bought SGD Sold USD at 1.361070 16/11/2023	114,910	(699)	(0.00)
CME Group (GS)	USD	(2,111,841)	(35,365)	(0.04)			(699)	(0.00)
Daicel Chemical Industries (UBS)	JPY	(207,058,350)	(37,139)	(0.04)				
Marketaxess Holdings (GS)	USD	(1,516,505)	(37,196)	(0.04)	I-ACC Shares (GBP) (GBP/USD hedged)			
Akaso (GS)	HKD	(5,413,155)	(39,093)	(0.04)	Bought GBP Sold USD at 0.813851 16/11/2023	55,907	(695)	(0.00)
Topdanmark (MS)	DKK	(6,810,888)	(41,284)	(0.04)			(695)	(0.00)
Svenska Cellulosa (B) (MS)	SEK	(8,489,728)	(42,684)	(0.04)				
Atos Origin (UBS)	EUR	(186,955)	(47,613)	(0.05)	W-PF-ACC Shares (GBP) (GBP/USD hedged)			
Alistom (GS)	EUR	(928,137)	(52,300)	(0.05)	Bought GBP Sold USD at 0.813851 16/11/2023	113,043	(1,405)	(0.00)
Digital Garage (JPLS)	JPY	86,113,486	(55,016)	(0.06)			(1,405)	(0.00)
Starbucks (MS)	USD	(2,085,230)	(65,218)	(0.07)				
Epam Systems (GS)	USD	(1,577,661)	(68,694)	(0.07)	Y-PF-ACC Shares (EUR) (EUR/USD hedged)			
Microport Scientific (UBS)	HKD	(5,165,246)	(75,147)	(0.08)	Bought USD Sold EUR at 1.051290 16/11/2023	6,187,997	(34,481)	(0.04)
AT&T (GS)	USD	(2,306,458)	(81,086)	(0.08)	Bought EUR Sold USD at 0.941275 16/11/2023	24,994,826	(122,532)	(0.12)
Akaso (JPLS)	HKD	(7,895,881)	(97,362)	(0.10)			(157,013)	(0.16)
Akaso (UBS)	HKD	(7,041,172)	(98,128)	(0.10)				
Roche Holdings (Genusss) (MS)	CHF	1,754,235	(151,034)	(0.15)				
Applied Materials (JPLS)	USD	2,153,340	(214,224)	(0.22)				
Allstate (JPLS)	USD	(2,043,247)	(222,662)	(0.23)				
			1,002,150	1.02				
		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets	Other Assets and Liabilities		3,671,038	3.75
					Net Assets		98,226,300	100.00

Forward Foreign Exchange Contracts

Bought USD Sold JPY at 0.006712 22/11/2023	8,174,241	121,189	0.12
Bought USD Sold SEK at 0.091430 22/11/2023	3,006,791	65,101	0.07
Bought USD Sold CAD at 0.733582 22/11/2023	3,184,408	59,343	0.06
Bought USD Sold AUD at 0.637523 22/11/2023	7,320,243	47,789	0.05
Bought USD Sold NOK at 0.091344 22/11/2023	1,757,216	36,884	0.04
Bought USD Sold GBP at 1.219708 22/11/2023	5,695,200	29,136	0.03
Bought THB Sold USD at 36.244000 22/11/2023	1,574,911	16,046	0.02
Bought USD Sold CNY at 0.136735 22/11/2023	2,358,055	5,051	0.01
Bought USD Sold SEK at 0.091146 22/11/2023	170,054	3,143	0.00
Bought USD Sold CHF at 1.115616 22/11/2023	186,981	2,324	0.00
Bought USD Sold CHF at 1.114568 22/11/2023	192,104	2,205	0.00
Bought USD Sold CHF at 1.121223 22/11/2023	91,083	1,595	0.00
Bought USD Sold BRL at 0.197738 22/11/2023	1,153,946	1,506	0.00
Bought USD Sold CHF at 1.116293 22/11/2023	91,493	1,193	0.00
Bought USD Sold HKD at 0.127872 22/11/2023	5,736,614	959	0.00
Bought USD Sold TWD at 0.030947 22/11/2023	294,624	930	0.00
Bought USD Sold KRW at 0.000741 22/11/2023	895,784	615	0.00
Bought USD Sold TWD at 0.030941 22/11/2023	151,345	445	0.00
Bought USD Sold DKK at 0.141727 22/11/2023	947,048	186	0.00
Bought USD Sold TWD at 0.031028 22/11/2023	25,555	147	0.00
Bought THB Sold USD at 35.947332 22/11/2023	75,511	145	0.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	24.35
Ireland	IE	11.40
Japan	JP	7.89
Australia	AU	7.13
France	FR	6.38
Taiwan Area	TW	4.98
UK	GB	4.95
Sweden	SE	3.23
Canada	CA	3.15
Hong Kong SAR China	HK	3.07
Spain	ES	2.86
Netherlands	NL	2.77
China	CN	2.46
Bermuda	BM	1.79
Norway	NO	1.77
Korea	KR	1.51
Austria	AT	1.31
Germany	DE	1.17
Brazil	BR	1.11
Denmark	DK	0.97
Italy	IT	0.62
Cash and other net assets		5.12

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
ONEOK 6.10% 15/11/2032	US	USD	99,751	96,523	0.79
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	78,544	67,128	0.55
MPLX 5.65% 01/03/2053	US	USD	62,835	52,173	0.43
Vital Energy 9.75% 15/10/2030	US	USD	49,483	48,538	0.40
Shell International Finance 3.00% 26/11/2051	NL	USD	78,544	46,866	0.38
			311,228	2.55	

Utilities					
Pub Service Electric and Gas 4.65% 15/03/2033 MTN	US	USD	157,088	143,669	1.18
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	78,544	89,931	0.74
Thames Water Utilities Fin. 6.50% 09/02/2032 EMTN	GB	GBP	78,544	88,392	0.72
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	78,544	81,067	0.66
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	78,544	78,725	0.65
SSE 4.00% VRN (Perpetual)	GB	EUR	78,544	76,087	0.62
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	78,544	74,851	0.61
Southco 1.875% VRN 15/09/2081	US	EUR	78,544	66,326	0.54
			699,048	5.73	

Materials					
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	84,827	87,581	0.72
Dow Chemical 6.90% 15/05/2053	US	USD	78,544	79,286	0.65
BHP Billiton Finance 5.50% 08/09/2053	AU	USD	41,628	38,343	0.31
			205,210	1.68	

Industrials					
United Parcel Service 5.05% 03/03/2053	US	USD	109,961	95,337	0.78
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	78,544	83,963	0.69
			179,300	1.47	

Information Technology					
Oracle 5.55% 06/02/2053	US	USD	120,958	101,367	0.83
IBM 4.00% 06/02/2043	US	EUR	104,463	100,693	0.83
VMware 4.70% 15/05/2030	US	USD	94,253	85,614	0.70
Corning 5.45% 15/11/2079	US	USD	31,418	25,048	0.21
			312,722	2.56	

Consumer Discretionary					
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	235,632	247,663	2.03
NIKE 3.25% 27/03/2040	US	USD	133,525	96,971	0.80
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	78,544	82,550	0.68
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	78,544	74,791	0.61
			501,975	4.12	

Consumer Staples					
Reckitt Benckiser Treas Srvs 3.875% 14/09/2033 EMTN	GB	EUR	125,670	130,076	1.07
Kellogg's 3.25% 01/04/2026	US	USD	117,816	111,172	0.91
Iceland Bonco 10.875% 15/12/2027 Reg S	GB	GBP	78,544	96,104	0.79
BAT International Finance 4.448% 16/03/2028	GB	USD	102,107	94,186	0.77
Walmart 4.10% 15/04/2033	US	USD	78,544	70,574	0.58
Altria Group 5.80% 14/02/2039	US	USD	78,544	70,193	0.58
			572,305	4.69	

Healthcare					
UnitedHealth Group 4.50% 15/04/2033	US	USD	157,088	142,117	1.17
McKesson 5.25% 15/02/2026	US	USD	117,816	116,488	0.96
CVS Health 5.25% 21/02/2033	US	USD	78,544	72,702	0.60
			351,307	2.72	

Financials					
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	117,816	112,418	0.92
Fiserv 5.60% 02/03/2033	US	USD	117,816	111,314	0.91
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	78,544	83,850	0.69
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	78,544	80,338	0.66
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	78,544	79,780	0.65
Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	78,544	78,829	0.65
Intercontinental Exchange 2.65% 15/09/2040	US	USD	117,816	74,503	0.61
Nexi 5.38% 24/02/2028	IT	EUR	78,544	66,169	0.54
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	78,544	63,153	0.52
BP Capital Markets 3.06% 17/06/2041	US	USD	70,690	47,251	0.39
			797,605	6.54	

Real Estate					
Hammerson Ireland Finance 1.75% 03/06/2027	IE	EUR	78,544	71,161	0.58
CBRE Services 5.95% 15/08/2034	US	USD	76,973	70,360	0.58
LEG Immobilien 1.50% 17/01/2034 EMTN	DE	EUR	78,544	58,154	0.48
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	78,544	37,871	0.31
			237,546	1.95	

Government					
New Zealand 3.50% 14/04/2033	NZ	NZD	1,482,123	732,890	6.01
US Treasury 5.36% 28/12/2023	US	USD	274,904	272,592	2.24
Mexico 8.00% 24/05/2035	MX	MXN	2,591,949	122,795	1.01
Hungary 5.375% 12/09/2033	HU	EUR	71,475	72,953	0.60
			1,201,250	9.85	

Communication Services					
AT&T 5.539% 20/02/2026	US	USD	117,816	116,873	0.96
				116,873	0.96

Securities Admitted to or Dealt on Other Regulated Markets

Energy					
Targa Resources Partners 6.50% 15/07/2027	US	USD	78,544	77,658	0.64
				77,658	0.64

Utilities					
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	235,632	236,221	1.94
EDP Servicios Financieros 4.375% 04/04/2032 EMTN	ES	EUR	146,877	154,235	1.26
ESB Finance DAC 4.25% 03/03/2036 EMTN	IE	EUR	131,168	136,003	1.12
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	78,544	82,420	0.68
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	78,544	82,259	0.67
PG&E 4.55% 01/07/2030	US	USD	86,398	74,972	0.61
				766,110	6.28

Industrials					
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	115,460	131,459	1.08
United Rental North America 6.00% 15/12/2029 144A	US	USD	117,816	113,333	0.93
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	78,544	96,366	0.79
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	78,544	80,913	0.66
Aeroporti di Roma 4.875% 10/07/2033 EMTN	IT	EUR	78,544	79,967	0.66
VT Topco 8.50% 15/08/2030 144A	US	USD	76,973	74,886	0.61
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	78,544	74,017	0.61
				650,941	5.34

Information Technology					
EVCOA 8.218% FRN 01/11/2026 Reg S	IT	EUR	78,544	80,600	0.66
Intel 5.70% 10/02/2053	US	USD	82,471	74,432	0.61
Micron Technology 5.875% 15/09/2033	US	USD	78,544	72,782	0.60
Dell International 8.10% 15/07/2036	US	USD	51,054	55,609	0.46
Wolfspeed 1.875% 01/12/2029	US	USD	39,272	23,706	0.19
				307,129	2.52

Consumer Discretionary					
Forvia 7.25% 15/06/2026	FR	EUR	133,525	145,703	1.19
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	91,111	97,226	0.80
Victoria 3.625% 24/08/2026	GB	EUR	78,544	63,355	0.52
Charter Communications 5.375% 01/04/2038	US	USD	78,544	62,265	0.51
Tenneco 8.00% 17/11/2028 144A	US	USD	58,908	47,577	0.39
				416,126	3.41

Healthcare					
Humana 5.70% 13/03/2026	US	USD	117,816	117,106	0.96
AbbVie 4.85% 15/06/2044	US	USD	117,816	99,315	0.81
Fresenius SE 5.125% 05/10/2030 EMTN	DE	EUR	78,544	84,928	0.70
Sartorius Finance 4.50% 14/09/2032	NL	EUR	78,544	80,927	0.66
Bayer 4.625% 26/05/2033 EMTN	DE	EUR	76,973	80,537	0.66
LifePoint Health 9.875% 15/08/2030 144A	US	USD	70,690	63,559	0.52
Star Parent 9.00% 01/10/2030 144A	US	USD	40,843	40,487	0.33
				566,859	4.65

Financials					
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	142,164	164,614	1.35
AIB Group 5.25% VRN 23/10/2031 EMTN	IE	EUR	102,107	108,717	0.89
Metropolitan Life GIB Fudg 5.15% 28/03/2033 144A	US	USD	117,816	108,277	0.89
Deutsche Bank 3.547% VRN 18/09/2031	DE	USD	117,816	92,860	0.76
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	79,329	85,015	0.70
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	78,544	84,468	0.69
Assicurazioni Generali 5.50% VRN 27/10/2047 EMTN	IT	EUR	78,544	82,709	0.68
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	78,544	81,504	0.67
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	78,544	78,235	0.64
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	78,544	69,714	0.57
CitiGroup 4.412% VRN 31/03/2031	US	USD	78,544	69,644	0.57
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	82,471	69,296	0.57
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	78,544	67,260	0.55
Bank of America 5.015% VRN 22/07/2033 MTN	US	USD	58,908	52,943	0.43
				1,215,256	9.97

Real Estate					
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	78,544	64,745	0.53
				64,745	0.53

Government					
US Treasury 5.34% 21/12/2023**	US	USD	549,807	545,759	4.48
US Treasury 5.32% 14/12/2023	US	USD	479,118	476,093	3.90
French Republic 6.00% 25/10/2025	FR	EUR	392,720	437,150	3.58
US Treasury 5.44% 18/01/2024	US	USD	314,176	310,564	2.55
				1,769,566	14.51

Communication Services					
TELUS 3.40% 13/05/2032	CA	USD	125,670	99,890	0.82
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	78,544	80,609	0.66
Telus 4.60% 16/11/2048	CA	USD	54,981	40,810	0.33
				221,309	1.81

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Government					
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	39,272	16,467	0.14
				16,467	0.14
Fractions					
				(1)	(0.00)
Total Investments (Cost USD 12,352,405)				11,538,514	94.62

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	392,720	2,282	0.02
Bought protection on iTraxx Xover S40 20/12/2028	EUR	549,807	(11,372)	(0.09)
			(9,090)	(0.07)

Forward Foreign Exchange Contracts

Bought USD Sold EUR at 1.076294 14/11/2023	4,432,866	80,527	0.66
Bought USD Sold GBP at 1.255812 14/11/2023	936,880	32,715	0.27
Bought USD Sold NZD at 0.616229 08/11/2023	274,289	16,601	0.14
Bought USD Sold NZD at 0.588237 14/11/2023	776,328	9,575	0.08
Bought USD Sold GBP at 1.275100 08/11/2023	176,314	8,966	0.07
Bought USD Sold NOK at 0.098135 08/11/2023	88,501	8,619	0.07
Bought USD Sold JPY at 0.007118 08/11/2023	103,276	8,131	0.07
Bought USD Sold CAD at 0.741792 08/11/2023	248,271	7,505	0.06
Bought USD Sold NOK at 0.097871 08/11/2023	75,647	7,144	0.06
Bought USD Sold EUR at 1.074587 14/11/2023	387,741	6,418	0.05
Bought USD Sold GBP at 1.277941 08/11/2023	116,272	6,185	0.05
Bought USD Sold JPY at 0.006947 08/11/2023	107,122	5,651	0.05
Bought USD Sold NOK at 0.093668 08/11/2023	114,770	5,444	0.04
Bought USD Sold SEK at 0.094755 08/11/2023	80,365	4,776	0.04
Bought USD Sold GBP at 1.247427 14/11/2023	162,024	4,538	0.04
Bought USD Sold CAD at 0.739733 08/11/2023	131,205	3,591	0.03
Bought USD Sold CAD at 0.755382 08/11/2023	69,561	3,416	0.03
Bought USD Sold AUD at 0.648865 08/11/2023	118,345	2,950	0.02
Bought USD Sold EUR at 1.094268 08/11/2023	83,007	2,941	0.02
Bought USD Sold EUR at 1.076252 14/11/2023	154,432	2,799	0.02
Bought USD Sold MXN at 0.056195 14/11/2023	137,057	2,375	0.02
Bought USD Sold SEK at 0.094795 08/11/2023	34,492	2,066	0.02
Bought USD Sold NZD at 0.593702 08/11/2023	83,975	1,827	0.01
Bought USD Sold GBP at 1.248961 08/11/2023	60,042	1,760	0.01
Bought USD Sold SEK at 0.090571 08/11/2023	131,998	1,670	0.01
Bought USD Sold SEK at 0.090376 08/11/2023	133,052	1,393	0.01
Bought USD Sold NZD at 0.585207 08/11/2023	183,924	1,313	0.01
Bought USD Sold NOK at 0.093447 08/11/2023	25,145	1,131	0.01
Bought USD Sold CAD at 0.742327 08/11/2023	35,063	1,086	0.01
Bought USD Sold AUD at 0.645301 08/11/2023	49,725	960	0.01
Bought USD Sold NZD at 0.588577 08/11/2023	71,655	927	0.01
Bought USD Sold NOK at 0.091297 08/11/2023	43,689	914	0.01
Bought USD Sold JPY at 0.007117 08/11/2023	11,480	901	0.01
Bought USD Sold GBP at 1.224069 14/11/2023	90,543	793	0.01
Bought USD Sold EUR at 1.068711 14/11/2023	64,762	712	0.01
Bought USD Sold JPY at 0.006961 08/11/2023	12,849	706	0.01
Bought USD Sold CAD at 0.729351 08/11/2023	52,029	674	0.01
Bought USD Sold GBP at 1.283286 08/11/2023	11,437	659	0.01
Bought USD Sold EUR at 1.061991 08/11/2023	119,530	585	0.00
Bought USD Sold EUR at 1.060204 14/11/2023	184,322	543	0.00
Bought USD Sold EUR at 1.062027 08/11/2023	97,948	483	0.00
Bought USD Sold EUR at 1.103065 08/11/2023	10,791	472	0.00
Bought USD Sold EUR at 1.071048 08/11/2023	34,863	469	0.00
Bought USD Sold NZD at 0.602134 14/11/2023	12,323	447	0.00
Bought USD Sold SEK at 0.090125 08/11/2023	53,249	408	0.00
Bought USD Sold EUR at 1.066645 14/11/2023	41,514	375	0.00
Bought USD Sold SEK at 0.090841 08/11/2023	23,815	373	0.00
Bought USD Sold EUR at 1.059417 14/11/2023	155,262	342	0.00
Bought USD Sold SEK at 0.091860 08/11/2023	10,678	289	0.00
Bought USD Sold GBP at 1.217119 14/11/2023	95,308	289	0.00
Bought GBP Sold USD at 0.827259 08/11/2023	60,765	230	0.00
Bought USD Sold GBP at 1.224952 08/11/2023	23,826	227	0.00
Bought USD Sold NZD at 0.591405 08/11/2023	11,866	211	0.00
Bought USD Sold GBP at 1.230052 14/11/2023	15,249	209	0.00
Bought USD Sold EUR at 1.058566 14/11/2023	141,148	197	0.00
Bought USD Sold EUR at 1.067805 14/11/2023	16,606	168	0.00
Bought USD Sold SEK at 0.090555 08/11/2023	12,153	152	0.00
Bought USD Sold NZD at 0.595027 08/11/2023	5,933	143	0.00
Bought USD Sold NZD at 0.587884 08/11/2023	11,410	134	0.00
Bought USD Sold GBP at 1.216573 08/11/2023	48,605	127	0.00
Bought USD Sold EUR at 1.061114 14/11/2023	26,569	101	0.00
Bought GBP Sold USD at 0.825950 14/11/2023	18,068	40	0.00
Bought AUD Sold USD at 1.582177 08/11/2023	24,325	40	0.00
Bought USD Sold EUR at 1.059389 14/11/2023	15,775	34	0.00
Bought USD Sold EUR at 1.058189 14/11/2023	14,115	15	0.00
Bought USD Sold GBP at 1.212078 14/11/2023	12,390	(14)	(0.00)
Bought USD Sold AUD at 0.630988 14/11/2023	14,920	(52)	(0.00)
Bought EUR Sold USD at 0.943900 14/11/2023	30,788	(68)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.940783 14/11/2023	12,523	(69)	(0.00)
Bought EUR Sold USD at 0.942404 14/11/2023	23,336	(89)	(0.00)
Bought EUR Sold USD at 0.941931 14/11/2023	20,847	(90)	(0.00)
Bought EUR Sold USD at 0.938399 14/11/2023	17,577	(141)	(0.00)
Bought AUD Sold USD at 1.570113 08/11/2023	23,511	(141)	(0.00)
Bought EUR Sold USD at 0.935760 14/11/2023	13,430	(145)	(0.00)
Bought USD Sold EUR at 1.050410 08/11/2023	24,072	(146)	(0.00)
Bought AUD Sold USD at 1.570477 08/11/2023	25,507	(147)	(0.00)
Bought GBP Sold USD at 0.815489 14/11/2023	14,447	(151)	(0.00)
Bought USD Sold EUR at 1.052622 14/11/2023	37,363	(158)	(0.00)
Bought AUD Sold USD at 1.556959 14/11/2023	13,116	(185)	(0.00)
Bought EUR Sold USD at 0.943563 14/11/2023	89,069	(229)	(0.00)
Bought EUR Sold USD at 0.931035 14/11/2023	16,872	(267)	(0.00)
Bought EUR Sold USD at 0.927289 08/11/2023	13,552	(271)	(0.00)
Bought AUD Sold USD at 1.573450 08/11/2023	85,859	(333)	(0.00)
Bought AUD Sold USD at 1.557099 08/11/2023	24,717	(352)	(0.00)
Bought AUD Sold USD at 1.556621 08/11/2023	24,220	(352)	(0.00)
Bought NZD Sold USD at 1.685383 14/11/2023	17,243	(356)	(0.00)
Bought CAD Sold USD at 1.343689 08/11/2023	12,275	(399)	(0.00)
Bought NOK Sold USD at 11.095842 08/11/2023	53,656	(415)	(0.00)
Bought CAD Sold USD at 1.381838 08/11/2023	84,692	(427)	(0.00)
Bought GBP Sold USD at 0.821710 14/11/2023	167,275	(486)	(0.00)
Bought NZD Sold USD at 1.654750 14/11/2023	13,290	(511)	(0.00)
Bought NOK Sold USD at 10.536094 08/11/2023	10,958	(633)	(0.01)
Bought GBP Sold USD at 0.820095 08/11/2023	140,788	(690)	(0.01)
Bought EUR Sold USD at 0.943304 14/11/2023	250,627	(712)	(0.01)
Bought GBP Sold USD at 0.814712 08/11/2023	73,269	(838)	(0.01)
Bought AUD Sold USD at 1.551054 08/11/2023	49,120	(887)	(0.01)
Bought EUR Sold USD at 0.928360 14/11/2023	50,763	(946)	(0.01)
Bought NZD Sold USD at 1.680195 08/11/2023	40,202	(953)	(0.01)
Bought EUR Sold USD at 0.943251 14/11/2023	333,078	(965)	(0.01)
Bought EUR Sold USD at 0.907130 08/11/2023	24,244	(1,002)	(0.01)
Bought NOK Sold USD at 10.646064 08/11/2023	23,756	(1,139)	(0.01)
Bought SEK Sold USD at 10.780019 08/11/2023	32,860	(1,178)	(0.01)
Bought NOK Sold USD at 10.777863 08/11/2023	36,292	(1,315)	(0.01)
Bought EUR Sold USD at 0.911454 08/11/2023	37,917	(1,394)	(0.01)
Bought AUD Sold USD at 1.548751 08/11/2023	75,057	(1,465)	(0.01)
Bought SEK Sold USD at 10.946695 08/11/2023	74,119	(1,551)	(0.01)
Bought NZD Sold USD at 1.694427 08/11/2023	108,469	(1,674)	(0.01)
Bought GBP Sold USD at 0.805906 14/11/2023	78,943	(1,743)	(0.01)
Bought EUR Sold USD at 0.929010 14/11/2023	102,500	(1,836)	(0.02)
Bought NZD Sold USD at 1.676488 08/11/2023	74,960	(1,938)	(0.02)
Bought SEK Sold USD at 10.880025 08/11/2023	73,057	(1,965)	(0.02)
Bought SEK Sold USD at 10.925098 08/11/2023	86,631	(1,981)	(0.02)
Bought NZD Sold USD at 1.622750 08/11/2023	36,301	(2,072)	(0.02)
Bought EUR Sold USD at 0.934738 14/11/2023	175,618	(2,089)	(0.02)
Bought GBP Sold USD at 0.797007 08/11/2023	71,940	(2,368)	(0.02)
Bought AUD Sold USD at 1.501417 08/11/2023	48,651	(2,407)	(0.02)
Bought GBP Sold USD at 0.806670 14/11/2023	116,842	(2,472)	(0.02)
Bought EUR Sold USD at 0.930468 08/11/2023	158,697	(2,644)	(0.02)
Bought CAD Sold USD at 1.324284 08/11/2023	61,090	(2,839)	(0.02)
Bought CAD Sold USD at 1.368154 08/11/2023	219,301	(3,266)	(0.03)
Bought NOK Sold USD at 10.741192 08/11/2023	100,692	(3,973)	(0.03)
Bought JPY Sold USD at 141.051086 08/11/2023	61,086	(4,229)	(0.03)
Bought GBP Sold USD at 0.785945 08/11/2023	97,937	(4,538)	(0.04)
Bought EUR Sold USD at 0.930179 14/11/2023	288,783	(4,828)	(0.04)
Bought NZD Sold USD at 1.648777 08/11/2023	140,055	(5,877)	(0.05)
Bought CAD Sold USD at 1.340869 08/11/2023	171,630	(5,928)	(0.05)
Bought EUR Sold USD at 0.906704 08/11/2023	147,264	(6,152)	(0.05)
Bought NOK Sold USD at 10.562170 08/11/2023	168,805	(9,365)	(0.08)
Bought NOK Sold USD at 10.168977 08/11/2023	340,546	(30,865)	(0.25)
	128,757	(0.08)	

A-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066590 07/11/2023	1,936,963	17,989	0.15
Bought EUR Sold USD at 0.947416 07/11/2023	28,921	35	0.00
Bought EUR Sold USD at 0.942957 07/11/2023	49,843	(175)	(0.00)
Bought EUR Sold USD at 0.941498 07/11/2023	1,867,768	(9,429)	(0.08)
Bought EUR Sold USD at 0.936477 06/12/2023	1,957,229	(17,755)	(0.15)
		(9,335)	(0.08)

A-ACC Shares (SGD) (SGD/USD hedged)

Bought USD Sold SGD at 0.732485 07/11/2023	251,464	878	0.01
Bought SGD Sold USD at 1.363465 06/12/2023	252,665	(864)	(0.01)
Bought SGD Sold USD at 1.360186 07/11/2023	253,274	(1,811)	(0.01)
		(1,797)	(0.01)

E-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066700 07/11/2023	79,892	750	0.01
Bought EUR Sold USD at 0.949089 07/11/2023	22,969	68	0.00
Bought EUR Sold USD at 0.941498 07/11/2023	57,143	(288)	(0.00)
Bought EUR Sold USD at 0.936380 06/12/2023	80,736	(741)	(0.01)
		(211)	(0.00)

W-ACC Shares (GBP) (GBP/USD hedged)

Bought USD Sold GBP at 1.219392 07/11/2023	97,314	482	0.00
Bought GBP Sold USD at 0.819940 06/12/2023	97,812	(479)	(0.00)
Bought GBP Sold USD at 0.816367 07/11/2023	98,240	(926)	(0.01)
		(923)	(0.01)

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought USD Sold EUR at 1.066700 07/11/2023	1,780,560	16,723	0.14
Bought EUR Sold USD at 0.941498 07/11/2023	1,789,595	(9,034)	(0.07)
Bought EUR Sold USD at 0.936380 06/12/2023	1,799,376	(16,508)	(0.14)
		(8,819)	(0.07)

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Ultra 10 Year Bond Future 19/12/2023	USD	(599,118)	32,956	0.27
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(94,583)	8,780	0.07
US 10 Year Bond Future 19/12/2023	USD	(83,441)	3,243	0.03
Euro-Bobl Bond Future 07/12/2023	EUR	1,278,742	2,938	0.02
Euro-Bond Future 07/12/2023	EUR	(405,255)	2,680	0.02
Long Gilt Bond Future 27/12/2023	GBP	219,515	(2,649)	(0.02)
Euro-Schatz Bond Future 07/12/2023	EUR	1,899,997	(4,008)	(0.03)
US 2 Year Bond Future 29/12/2023	USD	953,830	(5,150)	(0.04)
US Ultra Bond Future 19/12/2023	USD	88,730	(11,591)	(0.10)
US Long Bond Future 19/12/2023	USD	172,306	(16,805)	(0.14)
US 5 Year Bond Future 29/12/2023	USD	2,134,038	(40,843)	(0.33)
			(30,449)	(0.25)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	6,703,722	2,405	0.02
Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL	1,453,062	(1,774)	(0.01)
Receive fixed 10.05% pay float. (12m BRACETIP) 04/01/2027	BRL	589,079	(3,093)	(0.03)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	6,761,059	(3,364)	(0.03)
			(5,826)	(0.05)
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Total Return Swaps				
Pay iBoxx USD Liquid IG receive 1d SOFR 20/06/2024	USD	3,573,748	149,918	1.23
Pay iBoxx EUR Corp. receive 3m EURIBOR 20/12/2023	EUR	3,455,932	(18,793)	(0.15)
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/12/2023	EUR	3,141,756	(68,081)	(0.56)
			63,044	0.52
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	267,049	55,485	0.46
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	1,178,159	(44,592)	(0.37)
			10,893	0.09
Other Assets and Liabilities			519,455	4.28
Net Assets			12,194,213	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	41.25
UK	GB	9.08
France	FR	6.76
Italy	IT	6.37
New Zealand	NZ	6.01
Ireland	IE	5.45
Netherlands	NL	4.97
Germany	DE	2.91
Spain	ES	2.63
Czech Republic	CZ	1.94
Canada	CA	1.15
Mexico	MX	1.01
Sweden	SE	0.80
Austria	AT	0.69
Greece	GR	0.69
Portugal	PT	0.68
Gibraltar	GI	0.61
Supranational	SU	0.61
Hungary	HU	0.60
Australia	AU	0.31
Ukraine	UA	0.14
Cash and other net assets		5.38

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	110,867	97,311	0.17
OMV AG	AT	EUR	2,219	96,975	0.17
Whitehaven Coal	AU	AUD	16,406	76,967	0.13
EQT	US	USD	649	27,456	0.05
ONEOK 6.10% 15/11/2032	US	USD	27,249	26,368	0.05
Baker Hughes	US	USD	569	19,684	0.03
Cheniere Energy	US	USD	118	19,636	0.03
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	21,456	18,338	0.03
China Merchants Energy Shipping (A)	CN	CNY	16,692	14,651	0.03
MPLX 5.65% 01/03/2053	US	USD	17,165	14,252	0.02
DNO (A)	NO	NOK	13,856	14,086	0.02
Vital Energy 9.75% 15/10/2030	US	USD	13,517	13,259	0.02
Shell International Finance 3.00% 26/11/2051	NL	USD	21,456	12,803	0.02
Borr Drilling	BM	USD	924	5,754	0.01
				457,540	0.79
Utilities					
Greencoat Renewables (GB)	IE	EUR	526,025	480,187	0.83
SSE	GB	GBP	8,106	160,614	0.28
E.ON	DE	EUR	6,868	81,411	0.14
Centrica	GB	GBP	36,278	69,241	0.12
Enel	IT	EUR	7,216	45,650	0.08
National Grid	GB	GBP	3,462	41,104	0.07
Veolia Environnement (FR)	FR	EUR	1,460	39,850	0.07
Pub Service Electric and Gas 4.65% 15/03/2033 MTN	US	USD	42,912	39,247	0.07
Orsted	DK	DKK	600	28,840	0.05
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	21,456	24,567	0.04
Thames Water Utilities Fin. 6.50% 09/02/2032 EMTN	GB	GBP	21,456	24,146	0.04
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	21,456	22,145	0.04
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	21,456	21,506	0.04
SSE 4.00% VRN (Perpetual)	GB	EUR	21,456	20,785	0.04
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	21,456	20,447	0.04
Southco 1.875% VRN 15/09/2081	US	EUR	21,456	18,119	0.03
				1,137,859	1.97
Materials					
Air Liquide	FR	EUR	2,045	349,379	0.60
James Hardie Industries CDI	IE	AUD	10,156	252,131	0.44
Franco-Nevada (USA)	CA	USD	1,924	236,429	0.41
Shin-Etsu Chemical	JP	JPY	4,093	121,841	0.21
FUCHS PETROLUB (Pref'd)	DE	EUR	2,142	86,740	0.15
Nickel Mines	AU	AUD	147,114	69,596	0.12
Anglo American (UK)	GB	GBP	2,487	63,260	0.11
Agnico Eagle Mines (Canada)	CA	CAD	1,314	61,406	0.11
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	17,364	58,965	0.10
Incitec Pivot	AU	AUD	33,201	57,797	0.10
Norsk Hydro	NO	NOK	8,550	48,679	0.08
Hexpol	SE	SEK	4,458	39,340	0.07
Skshu Paint (A)	CN	CNY	3,381	27,488	0.05
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	23,173	23,925	0.04
Dow Chemical 6.90% 15/05/2053	US	USD	21,456	21,659	0.04
Skshu Paint (A)	CN	CNY	2,088	16,979	0.03
BHP Billiton Finance 5.50% 08/09/2053	AU	USD	11,372	10,474	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	273	926	0.00
				1,547,014	2.68
Industrials					
Doric Nimrod Air Two Perpetual (Pref'd)	GB	GBP	449,666	578,338	1.00
Doric Nimrod Air Three (Pref'd)	GB	GBP	873,458	535,204	0.93
RELX (NL)	GB	EUR	8,904	309,603	0.54
Schneider Electric (FR)	FR	EUR	1,440	220,582	0.38
Sandvik	SE	SEK	12,659	214,608	0.37
Legrand	FR	EUR	2,220	191,099	0.33
Technronic Industries	HK	HKD	16,130	146,677	0.25
Airbus	FR	EUR	932	124,383	0.22
Harmonic Drive Systems	JP	JPY	4,908	105,892	0.18
Allegion	IE	USD	1,059	104,890	0.18
TKH Group	NL	EUR	2,872	104,625	0.18
Dip	JP	JPY	4,922	97,171	0.17
FedEx	US	USD	380	90,914	0.16
TransUnion	US	USD	1,916	84,259	0.15
Canadian Pacific Kansas City	CA	CAD	1,157	82,187	0.14
ROCKWOOL International	DK	DKK	325	72,181	0.12
BOC Aviation	SG	HKD	11,135	68,295	0.12
RELX	GB	GBP	1,865	64,904	0.11
Traton	DE	EUR	3,297	64,762	0.11
Daimler Truck Holding	DE	EUR	2,037	63,746	0.11
Finning International	CA	CAD	2,276	61,256	0.11
Assa Abloy (B)	SE	SEK	2,876	61,066	0.11
Cie de Saint-Gobain	FR	EUR	1,050	57,011	0.10
Kone (B)	FI	EUR	1,255	54,205	0.09
Teleperformance	FR	EUR	441	50,364	0.09
MTU Aero Engines	DE	EUR	269	50,298	0.09
Atlas Copco (B)	SE	SEK	4,375	48,914	0.08
Serco Group	GB	GBP	25,977	45,072	0.08
Clarivate	GB	USD	7,031	44,997	0.08
NKT	DK	DKK	879	44,066	0.08
Epiroc (A)	SE	SEK	2,585	42,422	0.07
Iveco Group	IT	EUR	4,631	38,922	0.07
WW Grainger	US	USD	47	34,341	0.06
United Parcel Service 5.05% 03/03/2053	US	USD	30,039	26,043	0.05

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CNH Industrial	GB	EUR	2,285	25,259	0.04
RS GROUP	GB	GBP	3,002	24,669	0.04
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	21,456	22,936	0.04
Kubota	JP	JPY	1,591	21,326	0.04
Fintel	GB	GBP	8,135	19,248	0.03
Sensata Technologies Holding	US	USD	588	18,912	0.03
General Electric (US)	US	USD	144	15,789	0.03
Chemring Group	GB	GBP	4,253	14,422	0.02
				4,145,858	7.17
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	20,172	327,206	0.57
ASML Holding	NL	EUR	469	280,286	0.48
Samsung Electronics	KR	KRW	3,744	185,520	0.32
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	40,842	182,634	0.32
Alphabet (A)	US	USD	1,380	170,119	0.29
SK Hynix	KR	KRW	1,958	169,018	0.29
Meta Platforms (A)	US	USD	516	155,281	0.27
ANSYS	US	USD	511	142,630	0.25
Sopra Steria Group	FR	EUR	795	142,235	0.25
MediaTek	TW	TWD	2,990	77,685	0.13
SEEK	AU	AUD	5,585	73,177	0.13
Intel	US	USD	1,684	61,086	0.11
Zhen Ding Technology Holding	TW	TWD	19,903	59,962	0.10
Adevinta	NO	NOK	5,869	51,453	0.09
Getac Holdings	TW	TWD	22,116	49,444	0.09
Atea	NO	NOK	3,974	41,288	0.07
NAVER	KR	KRW	297	41,273	0.07
Lasertec	JP	JPY	239	39,892	0.07
Sansan	JP	JPY	5,041	39,784	0.07
Infineon Technologies	DE	EUR	1,357	39,386	0.07
Copgemini	FR	EUR	206	36,280	0.06
Oracle 5.55% 06/02/2053	US	USD	33,042	27,691	0.05
IBM 4.00% 06/02/2043	US	EUR	28,537	27,507	0.05
Lumentum Holdings	US	USD	664	25,926	0.04
VMware 4.70% 15/05/2030	US	USD	25,747	23,387	0.04
Intuit	US	USD	41	20,468	0.04
Microsoft	US	USD	48	16,075	0.03
Cisco Systems	US	USD	275	14,294	0.02
Qualcomm	US	USD	128	13,940	0.02
Amdocs	US	USD	129	10,320	0.02
Corning 5.45% 15/11/2079	US	USD	8,582	6,842	0.01
Western Digital	US	USD	131	5,303	0.01
Taiwan Semiconductor Manufacturing ADR	TW	USD	13	1,098	0.00
				2,558,490	4.42
Consumer Discretionary					
PDD Holdings ADR	IE	USD	1,700	170,079	0.29
Ipsos	FR	EUR	2,948	142,839	0.25
Focus Media Information Technology (A)	CN	CNY	148,459	140,044	0.24
Persimmon	GB	GBP	10,447	128,789	0.22
Expedia Group	US	USD	1,261	119,880	0.21
Brilliance China Automotive Holdings	HK	HKD	244,474	112,119	0.19
Amazon.com	US	USD	842	111,717	0.19
Nexteer Automotive Group	US	HKD	205,647	98,683	0.17
Round One	JP	JPY	26,821	96,906	0.17
Mercari	JP	JPY	4,192	83,606	0.14
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	64,368	67,655	0.12
Vitesco Technologies Group	DE	EUR	691	67,280	0.12
Yum China Holdings	CN	USD	1,270	66,402	0.11
XD	CN	HKD	42,070	63,297	0.11
Nine Entertainment Holdings	AU	AUD	50,772	59,500	0.10
Zalando	DE	EUR	2,401	55,782	0.10
Pirelli & C	IT	EUR	9,422	41,821	0.07
Yum China Holdings	CN	HKD	784	40,888	0.07
Linamar (CA)	CA	CAD	906	39,331	0.07
Compagnie Financiere Richemont (A)	CH	CHF	300	38,753	0.07
Faurecia	FR	EUR	2,216	37,094	0.06
JD.com ADR	CN	USD	1,062	26,754	0.05
NIKE 3.25% 27/03/2040	US	USD	36,475	26,490	0.05
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	21,456	22,550	0.04
Kingfisher	GB	GBP	8,400	21,383	0.04
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	21,456	20,431	0.04
Stellantis	NL	EUR	1,073	19,944	0.03
Vistry Group	GB	GBP	2,295	19,690	0.03
Comcast	US	USD	443	18,103	0.03
Lastminute.com	CH	CHF	692	17,502	0.03
Li Ning	CN	HKD	5,652	17,176	0.03
Focus Media Information Technology (A)	CN	CNY	14,015	13,221	0.02
Mercedes-Benz Group	DE	EUR	222	13,010	0.02
Infarma	GB	GBP	1,480	12,781	0.02
Metropole Television	FR	EUR	960	11,995	0.02
Restaurant Brands (New Zealand)	NZ	NZD	3,649	7,971	0.01
Bafang Electric Suzhou	CN	CNY	968	6,303	0.01
Bafang Electric Suzhou	CN	CNY	28	183	0.00
				2,057,952	3.56
Consumer Staples					
Unilever	GB	GBP	3,875	182,851	0.32
Kweichow Moutai (A)	CN	CNY	745	171,025	0.30
Woolworths Group	AU	AUD	6,374	142,280	0.25
Coca-Cola	US	USD	1,212	68,400	0.12
Beiersdorf	DE	EUR	458	60,075	0.10
Cranswick	GB	GBP	1,223	51,849	0.09
Carlsberg (B)	DK	DKK	370	44,035	0.08

* Security with price determined by the Directors.

**Security in full or partial escrow at the period end date as described in the notes to the financial statements.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Danone	FR	EUR	665	39,431	0.07
Unilever	GB	EUR	828	39,049	0.07
Reckitt Benckiser Trea Srvs 3.875% 14/09/2033 EMTN	GB	EUR	34,330	35,533	0.06
Bakkafrost	FO	NOK	786	35,405	0.06
Kellogg's 3.25% 01/04/2026	US	USD	32,184	30,369	0.05
Haleon	GB	GBP	7,372	29,474	0.05
Procter & Gamble	US	USD	181	26,996	0.05
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	21,456	26,253	0.05
BAT International Finance 4.448% 16/03/2028	GB	USD	27,893	25,729	0.04
Walmart 4.10% 15/04/2033	US	USD	21,456	19,279	0.03
Altria Group 5.80% 14/02/2039	US	USD	21,456	19,175	0.03
Kweichow Moutai (A)	CN	CNY	69	15,951	0.03
Bunge	US	USD	47	4,992	0.01
Darling Ingredients	US	USD	101	4,478	0.01
Kenvue	US	USD	169	3,153	0.01
				1,075,782	1.86

Healthcare

Sanofi	FR	EUR	3,469	314,066	0.54
Roche Holding	CH	CHF	1,160	298,263	0.52
CSL	AU	AUD	1,459	214,588	0.37
Biogen	US	USD	848	200,469	0.35
UnitedHealth Group	US	USD	247	132,111	0.23
HUTCHMED China ADR	HK	USD	5,954	115,933	0.20
Guardant Health	US	USD	4,326	111,086	0.19
ICON	IE	USD	367	89,388	0.15
Novartis	CH	CHF	563	52,354	0.09
Ramsay Health Care	AU	AUD	1,484	45,781	0.08
Swedish Orphan Biovitrum	SE	SEK	2,106	43,197	0.07
Convatec Group	GB	GBP	17,271	42,792	0.07
Smith & Nephew	GB	GBP	3,706	41,401	0.07
GE HealthCare Technologies	US	USD	592	39,070	0.07
ResMed	US	USD	278	39,030	0.07
ResMed (AU) CDI	US	AUD	2,814	38,896	0.07
UnitedHealth Group 4.50% 15/04/2033	US	USD	42,912	38,823	0.07
Gerresheimer	DE	EUR	415	38,580	0.07
McKesson 5.25% 15/02/2026	US	USD	32,184	31,821	0.06
Genus	GB	GBP	1,217	31,580	0.05
Genmab	DK	DKK	96	27,074	0.05
CVS Health 5.25% 21/02/2033	US	USD	21,456	19,860	0.03
AmerisourceBergen	US	USD	76	13,923	0.02
HCA Healthcare	US	USD	34	7,766	0.01
Cigna Group	US	USD	22	6,842	0.01
Sandoz Group	CH	CHF	113	2,929	0.01
				2,037,623	3.52

Financials

Hipgnosis Songs Fund	GB	GBP	1,172,772	1,001,779	1.73
Deutsche Boerse	DE	EUR	2,620	429,596	0.74
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	850	332,005	0.57
CME Group	US	USD	1,464	311,175	0.54
HDFC Bank	IN	INR	14,333	253,444	0.44
Progressive	US	USD	1,583	249,578	0.43
Taylor Maritime Investment	HK	USD	279,196	238,713	0.41
Macquarie Group	AU	AUD	2,166	221,529	0.38
Zurich Insurance Group	CH	CHF	441	208,674	0.36
JPMorgan Chase	US	USD	1,352	187,391	0.32
AIA Group	HK	HKD	21,225	183,179	0.32
Wells Fargo	US	USD	3,947	155,665	0.27
Apollo Global Management	US	USD	2,006	155,590	0.27
RenaissanceRe Holdings	BM	USD	610	133,003	0.23
Morgan Stanley	US	USD	1,796	126,830	0.22
NN Group	NL	EUR	3,938	125,915	0.22
Arthur J Gallagher	US	USD	512	120,582	0.21
HDFC Bank ADR	IN	USD	2,049	115,434	0.20
Hyundai Marine & Fire Insurance	KR	KRW	4,826	112,362	0.19
Storebrand (A)	NO	NOK	10,769	89,678	0.16
UniCredit	IT	EUR	2,987	74,552	0.13
Societe Generale	FR	EUR	3,319	74,159	0.13
iShares Edge S&P 500 Minimum Volatility UCITS ETF	IE	USD	931	69,024	0.12
Prudential (UK)	HK	GBP	6,470	67,345	0.12
Postal Savings Bank of China (H)	CN	HKD	121,886	55,406	0.10
BNP Paribas (France)	FR	EUR	951	54,522	0.09
Aviva	GB	GBP	9,490	45,781	0.08
UBS Group	CH	CHF	1,930	45,026	0.08
Sun Life Financial	CA	CAD	753	34,234	0.06
KBC Group	BE	EUR	574	31,449	0.05
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	32,184	30,709	0.05
Fiserv 5.60% 02/03/2033	US	USD	32,184	30,408	0.05
AON	US	USD	75	23,231	0.04
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	21,456	22,906	0.04
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	21,456	21,946	0.04
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	21,456	21,794	0.04
Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	21,456	21,534	0.04
Intercontinental Exchange 2.65% 15/09/2040	US	USD	32,184	20,352	0.04
Nexi 5.38% 24/02/2028	IT	EUR	21,456	18,076	0.03
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	21,456	17,252	0.03
Lancashire Holdings	GB	GBP	2,418	16,663	0.03
Admiral Group	GB	GBP	437	12,949	0.02
BP Capital Markets 3.06% 17/06/2041	US	USD	19,310	12,908	0.02
MasterCard	US	USD	18	6,709	0.01
Intercontinental Exchange	US	USD	54	5,780	0.01
ORIX	JP	JPY	318	5,762	0.01
Natwest Group	GB	GBP	2,638	5,705	0.01
Sompo Holdings	JP	JPY	127	5,496	0.01
				5,603,800	9.69

Real Estate

First Capital Real Estate Investment REIT	CA	CAD	4,038	37,404	0.06
Vonovia	DE	EUR	933	21,380	0.04

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Hammerson Ireland Finance 1.75% 03/06/2027	IE	EUR	21,456	19,439	0.03
CBRE Services 5.95% 15/08/2034	US	USD	21,027	19,220	0.03
LEG Immobilien 1.50% 17/01/2034 EMTN	DE	EUR	21,456	15,886	0.03
Vonovia 1.625% 01/09/2051 EMTN	DE	EUR	21,456	10,345	0.02
				123,674	0.21

Government

US Treasury Infl. Indexed Bonds 1.250% 15/04/2028	US	USD	3,845,900	3,726,486	6.44
US Treasury Infl. Indexed Bonds 1.375% 15/07/2033	US	USD	2,394,500	2,201,514	3.81
US Treasury 5.23% 02/11/2023	US	USD	1,106,064	1,105,904	1.91
New Zealand 3.50% 14/04/2033	NZ	USD	404,877	200,206	0.35
US Treasury 5.36% 28/12/2023	US	USD	75,096	74,465	0.13
Mexico 8.00% 24/05/2035	MX	MXN	708,051	33,544	0.06
Hungary 5.375% 12/09/2033	HU	EUR	19,525	19,929	0.03
				7,562,048	12.73

Closed Ended Fund

Greencourt UK Wind Funds	GB	GBP	677,219	1,109,299	1.92
Fidelity China Special Situations	GB	GBP	291,602	714,706	1.24
JLEN Environmental Assets Group Holdings	GB	GBP	351,017	366,705	0.63
Tufton Oceanic Assets	GB	USD	79,432	77,049	0.13
SLF Realisation Fund (A)	GB	GBP	621,350	18,470	0.03
				2,286,229	3.95

Open Ended Fund

Brevan Howard Abs Ret Gov Bond Fd	LU	USD	10,322	1,297,005	2.24
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	23	441,216	0.76
Assenagon Alpha Volatility	LU	EUR	1	1,064	0.00
				1,739,285	3.01

Equity Linked Notes

HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	61,911	58,402	0.10
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	57,154	53,914	0.09
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	56,747	53,530	0.09
				165,846	0.29

Communication Services

T-Mobile (US)	US	USD	1,254	179,836	0.31
Far EasTone Telecommunications	TW	TWD	73,500	171,586	0.30
Tele2 (B)	SE	SEK	4,670	33,049	0.06
AT&T 5.539% 20/02/2026	US	USD	32,184	31,927	0.06
				416,398	0.72

Securities Admitted to or Deal on Other Regulated Markets

Energy

Targa Resources Partners 6.50% 15/07/2027	US	USD	21,456	21,214	0.04
				21,214	0.04

Utilities

Iberdrola	ES	EUR	27,173	301,447	0.52
Endesa	ES	EUR	5,249	98,523	0.17
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	64,368	64,529	0.11
EDP Servicios Financieros 4.375% 04/04/2032 EMTN	ES	EUR	40,123	42,133	0.07
ESB Finance DAC 4.25% 03/03/2036 EMTN	IE	EUR	35,832	37,152	0.06
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	21,456	22,515	0.04
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	21,456	22,471	0.04
PG&E 4.55% 01/07/2030	US	USD	23,602	20,480	0.04
				609,250	1.05

Industrials

Ferrovial	ES	EUR	7,602	228,417	0.39
Fluidra	ES	EUR	11,158	195,934	0.34
Ryanair Holdings (IE)	IE	EUR	10,649	159,537	0.28
Localiza Rent a Car	BR	BRL	8,167	82,222	0.14
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	31,540	35,911	0.06
United Rental North America 6.00% 15/12/2029 144A	US	USD	32,184	30,960	0.05
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	21,456	26,325	0.05
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	21,456	22,103	0.04
Aeroporti di Roma 4.875% 10/07/2033 EMTN	IT	EUR	21,456	21,845	0.04
VT Topco 8.50% 15/08/2030 144A	US	USD	21,027	20,457	0.04
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	21,456	20,219	0.03
Localiza Rent a Car RTS 10/11/2023	BR	BRL	50	53	0.00
				843,983	1.46

Information Technology

EVOCA 8.218% FRN 01/11/2026 Reg S	IT	EUR	21,456	22,018	0.04
Intel 5.70% 10/02/2053	US	USD	22,529	20,333	0.04
Micron Technology 5.875% 15/09/2033	US	USD	21,456	19,882	0.03
Dell International 8.10% 15/07/2036	US	USD	13,946	15,191	0.03
Wolfspeed 1.875% 01/12/2029	US	USD	10,728	6,476	0.01
				83,900	0.15

Consumer Discretionary

Forvia 7.25% 15/06/2026	FR	EUR	36,475	39,802	0.07
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	24,889	26,560	0.05
Victoria 3.625% 24/08/2026	GB	EUR	21,456	17,307	0.03
Charter Communications 5.375% 01/04/2038	US	USD	21,456	17,009	0.03
Tenneco 8.00% 17/11/2028 144A	US	USD	16,092	12,997	0.02
				113,675	0.20

Healthcare

Humana 5.70% 13/03/2026	US	USD	32,184	31,990	0.06
AbbVie 4.85% 15/06/2044	US	USD	32,184	27,130	0.05
Fresenius SE 5.125% 05/10/2030 EMTN	DE	EUR	21,456	23,200	0.04

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets		Underlying exposure Ccy	Unrealised gain/(loss) USD	% Net Assets
Sartorius Finance 4.50% 14/09/2032	NL	EUR	21,456	22,107	0.04				
Bayer 4.625% 26/05/2033 EMTN	DE	EUR	21,027	22,000	0.04				
LifePoint Health 9.875% 15/08/2030 144A	US	USD	19,310	17,363	0.03				
Star Parent 9.00% 01/10/2030 144A	US	USD	11,157	11,060	0.02				
				154,850	0.27				
Financials									
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	38,836	44,968	0.08				
CaixaBank	ES	EUR	9,571	38,780	0.07				
AIB Group 5.25% VRN 23/10/2031 EMTN	IE	EUR	27,893	29,698	0.05				
Metropolitan Life GIB Fudg 5.15% 28/03/2033 144A	US	USD	32,184	29,578	0.05				
Deutsche Bank 3.547% VRN 18/09/2031	DE	USD	32,184	25,367	0.04				
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	21,671	23,224	0.04				
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	21,456	23,074	0.04				
Assicurazioni Generali 5.50% VRN 27/10/2047 EMTN	IT	EUR	21,456	22,594	0.04				
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	21,456	22,265	0.04				
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	21,456	21,372	0.04				
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	21,456	19,044	0.03				
Citigroup 4.412% VRN 31/03/2031	US	USD	21,456	19,025	0.03				
US Bancorp 4.967% VRN 22/07/2033 MTN	US	USD	22,529	18,930	0.03				
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	21,456	18,374	0.03				
Bank of America 5.015% VRN 22/07/2033 MTN	US	USD	16,092	14,463	0.03				
				370,756	0.64				
Real Estate									
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	21,456	17,687	0.03				
				17,687	0.03				
Government									
US Treasury 5.27% 16/11/2023	US	USD	6,282,500	6,268,727	10.84				
US Treasury 5.30% 24/11/2023	US	USD	5,666,134	5,647,024	9.76				
South Africa 8.25% 31/03/2032	ZA	ZAR	40,473,106	1,775,549	3.07				
US Treasury 5.34% 21/12/2023**	US	USD	150,193	149,087	0.26				
US Treasury 5.32% 14/12/2023	US	USD	130,882	130,056	0.22				
French Republic 6.00% 25/10/2025	FR	EUR	107,280	119,418	0.21				
US Treasury 5.44% 18/01/2024	US	USD	85,824	84,838	0.15				
				14,174,699	24.51				
Equity Linked Notes									
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	60,124	56,716	0.10				
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	12,480	42,382	0.07				
HSBC (Skshu Paint (A)) ELN 13/06/2024	CN	USD	4,579	37,229	0.06				
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	10,764	36,554	0.06				
BNP (Skshu Paint (A)) ELN 17/10/2024	CN	USD	4,274	34,748	0.06				
BNP (Bafang Electric Suzhou (A)) ELN 22/07/2024	CN	USD	1,860	12,108	0.02				
UBS (Bafang Electric Suzhou (A)) ELN 06/02/2025	CN	USD	1,048	6,823	0.01				
UBS (Skshu Paint (A)) ELN 22/02/2024	CN	USD	3	28	0.00				
				226,588	0.39				
Communication Services									
Cellnex Telecom	ES	EUR	2,920	85,524	0.15				
TELUS 3.40% 13/05/2032	CA	USD	34,330	27,287	0.05				
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	21,456	22,020	0.04				
Telus 4.60% 16/11/2048	CA	USD	15,019	11,148	0.02				
				145,979	0.25				
Unlisted									
Energy									
Sanchez Eng. 7.75% (Perpetual) Escrow (Defaulted)*	US	USD	500,000	5	0.00				
				5	0.00				
Financials									
China Renaissance Holdings*	CN	HKD	26,547	19,730	0.03				
Allegro Merger RTS 31/12/2049*	US	USD	50,000	1	0.00				
				19,731	0.03				
Government									
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	10,728	4,498	0.01				
				4,498	0.01				
Fractions				9	0.00				
Total Investments (Cost USD 51,036,985)				49,502,222	85.60				
			Underlying exposure Ccy	Unrealised gain/(loss) USD	% Net Assets				
Mineral Resources (JPLS)				AUD (182,376)	9,958	0.02			
Take-Two Interacv Softwr (UBS)				USD (149,880)	9,613	0.02			
Volkswagen (JPLS)				EUR (95,766)	8,909	0.02			
Intel (UBS)				USD 189,075	8,758	0.02			
Remy Cointreau (JPLS)				EUR (132,182)	8,667	0.01			
Xpeng ADR (JPLS)				USD (63,003)	8,661	0.01			
Straumann Holdings Regd (MS)				CHF (100,741)	8,179	0.01			
Arthur J Gallagher (UBS)				USD 415,709	7,694	0.01			
Vitesco Technologies (MS)				EUR 170,830	7,430	0.01			
Montrose Environmental GP (HSBC)				USD (33,723)	7,293	0.01			
Kion Group (MS)				EUR (33,688)	6,886	0.01			
Autostore Holdings (MS)				NOK (449,080)	6,813	0.01			
Edison International (HSBC)				USD (159,518)	6,610	0.01			
Orion New (B) (JPLS)				EUR (117,366)	6,509	0.01			
DSV De Sammenslut Vogn (JPLS)				DKK (194,805)	6,238	0.01			
Agnico-Eagle Mines (US) (MS)				USD 106,548	5,937	0.01			
Microsoft (UBS)				USD 310,149	5,711	0.01			
NTT (UBS)				JPY 32,706,659	5,551	0.01			
Canadian Tire (A) (JPLS)				CAD (136,799)	5,477	0.01			
Renault (HSBC)				EUR (56,081)	5,414	0.01			
DSM Firmenich (MS)				EUR 57,083	5,303	0.01			
Wolters Kluwer (UBS)				EUR 363,795	5,078	0.01			
Adecco Group (JPLS)				CHF (51,302)	5,024	0.01			
Delta Electronics (F) (MS)				USD (94,656)	4,916	0.01			
Commodity Strategy 1099 (GS)				USD 8,627,775	4,296	0.01			
Bachem (B) Regd (JPLS)				CHF (41,939)	4,252	0.01			
Milk (NZD) (MS)				NZD (78,108)	4,126	0.01			
Mega Financial Holding (JPLS)				USD (57,475)	4,088	0.01			
Vidrala BR (JPLS)				EUR (29,565)	3,966	0.01			
Formosa Chemical & Fibre (JPLS)				USD (87,951)	3,922	0.01			
Yamaha Motor (JPLS)				JPY (7,099,066)	3,523	0.01			
Royal Bank of Canada (MS)				CAD (181,484)	3,456	0.01			
BP (GS)				GBP (49,571)	3,339	0.01			
Hexagon (B) (MS)				SEK (1,805,270)	3,334	0.01			
Dgb Financial Group (JPLS)				USD (48,275)	3,204	0.01			
Formosa Petrochemical (JPLS)				USD (81,205)	3,153	0.01			
Fastenal (UBS)				USD 158,457	3,129	0.01			
Sodexo (GS)				EUR (195,521)	2,937	0.01			
Voestalpine (JPLS)				EUR (39,381)	2,932	0.01			
Progressive-Ohio (UBS)				USD 317,203	2,857	0.00			
Bachem Regd (B) (HSBC)				CHF (127,586)	2,673	0.00			
Bunge (UBS)				USD 53,361	2,648	0.00			
Informa (UBS)				GBP 154,828	2,429	0.00			
Service Stream (JPLS)				AUD (74,580)	2,380	0.00			
Svenska Cellulosa (B) (HSBC)				SEK (1,745,080)	2,295	0.00			
Darling International (UBS)				USD 22,846	2,257	0.00			
Capgemini (MS)				EUR 61,312	2,179	0.00			
NIO ADR (MS)				USD (11,525)	2,115	0.00			
Lowes (UBS)				USD 121,998	2,099	0.00			
Legalzoom.Com (MS)				USD (47,653)	2,013	0.00			
Walt Disney Holding (UBS)				USD (122,014)	1,975	0.00			
Rightmove (GS)				GBP (117,698)	1,872	0.00			
Signify (JPLS)				EUR (35,615)	1,861	0.00			
Flex (UBS)				USD 24,544	1,670	0.00			
Olympus (UBS)				JPY 4,881,192	1,642	0.00			
PNC Financial Services (UBS)				USD 67,453	1,526	0.00			
Westpac Banking (UBS)				AUD (222,517)	1,520	0.00			
Sompo Holdings (UBS)				JPY 5,836,255	1,376	0.00			
Kia-Tencor (HSBC)				USD (56,277)	1,280	0.00			
Yamaha Motor (UBS)				JPY (16,037,671)	1,256	0.00			
Galp Energia SGPS (GS)				EUR (62,482)	1,231	0.00			
Antofagasta Holdings (GS)				GBP (45,996)	1,203	0.00			
Fuchs Petrolu (MS)				EUR 14,539	1,183	0.00			
Tokio Marine Holdings (UBS)				JPY 7,066,170	1,162	0.00			
Square Enix Holdings (UBS)				JPY (9,845,391)	1,149	0.00			
Arkema (UBS)				EUR 20,421	1,143	0.00			
Goeasy (JPLS)				CAD (58,985)	1,121	0.00			
Descartes Systems Group (US) (HSBC)				USD (92,919)	1,099	0.00			
Toyota Industries (UBS)				JPY 6,413,095	1,018	0.00			
Monadelphous GP (UBS)				AUD (76,946)	1,008	0.00			
Dollar Tree (UBS)				USD 41,778	1,000	0.00			
Amazon.com (UBS)				USD 30,737	950	0.00			
T-Mobile US Inc (UBS)				USD 57,061	939	0.00			
Tetra Technology New (UBS)				USD 39,883	934	0.00			
Ford Motor (GS)				USD (64,846)	924	0.00			
Alfa Laval (MS)				SEK (648,193)	868	0.00			
GE Healthcare Technologies (UBS)				USD 42,221	851	0.00	</		

Schedule of Investments as at 31 October 2023

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought protection on iTraxx Xover S40 20/12/2028	EUR	150,193	(3,107)	(0.01)	Bought GBP Sold USD at 0.827259 08/11/2023	16,599	63	0.00
			(2,484)	(0.00)	Bought USD Sold GBP at 1.224952 08/11/2023	6,509	62	0.00
					Bought USD Sold NZD at 0.591405 08/11/2023	3,241	58	0.00
					Bought USD Sold GBP at 1.230052 14/11/2023	4,166	57	0.00
					Bought EUR Sold DKK at 0.134082 22/11/2023	91,011	55	0.00
					Bought USD Sold EUR at 1.058566 14/11/2023	38,558	54	0.00
					Bought USD Sold CHF at 1.125506 22/11/2023	2,525	54	0.00
					Bought USD Sold EUR at 1.067805 14/11/2023	4,536	46	0.00
					Bought USD Sold SEK at 0.090555 08/11/2023	3,320	41	0.00
					Bought USD Sold NZD at 0.595027 08/11/2023	1,621	39	0.00
					Bought USD Sold NZD at 0.587884 08/11/2023	3,117	37	0.00
					Bought USD Sold GBP at 1.216573 08/11/2023	13,278	35	0.00
					Bought USD Sold TWD at 0.030941 22/11/2023	11,428	34	0.00
					Bought USD Sold EUR at 1.061114 14/11/2023	7,258	28	0.00
					Bought USD Sold DKK at 0.141727 22/11/2023	71,514	14	0.00
					Bought USD Sold TWD at 0.031028 22/11/2023	1,930	11	0.00
					Bought THB Sold USD at 35.947352 22/11/2023	5,702	11	0.00
					Bought GBP Sold USD at 0.825950 14/11/2023	4,936	11	0.00
					Bought AUD Sold USD at 1.582177 08/11/2023	6,645	11	0.00
					Bought USD Sold TWD at 0.031011 22/11/2023	1,702	9	0.00
					Bought USD Sold EUR at 1.059389 14/11/2023	4,309	9	0.00
					Bought USD Sold TWD at 0.030981 22/11/2023	1,692	7	0.00
					Bought USD Sold NZD at 0.582550 22/11/2023	2,419	6	0.00
					Bought USD Sold NZD at 0.585727 22/11/2023	465	4	0.00
					Bought USD Sold NZD at 0.582715 22/11/2023	1,558	4	0.00
					Bought USD Sold EUR at 1.058189 14/11/2023	3,856	4	0.00
					Bought USD Sold NZD at 0.583445 22/11/2023	624	3	0.00
					Bought USD Sold NZD at 0.583551 22/11/2023	469	2	0.00
					Bought USD Sold NZD at 0.582732 22/11/2023	314	1	0.00
					Bought TWD Sold USD at 32.427998 22/11/2023	1,802	1	0.00
					Bought NZD Sold USD at 1.720403 22/11/2023	2,220	0	0.00
					Bought EUR Sold DKK at 0.134003 22/11/2023	5,283	0	0.00
					Bought USD Sold DKK at 0.141484 22/11/2023	514	(1)	(0.00)
					Bought THB Sold USD at 35.872000 22/11/2023	7,190	(1)	(0.00)
					Bought DKK Sold USD at 7.055812 22/11/2023	3,293	(1)	(0.00)
					Bought USD Sold GBP at 1.213284 22/11/2023	12,378	(2)	(0.00)
					Bought NZD Sold USD at 1.715941 22/11/2023	1,097	(3)	(0.00)
					Bought USD Sold GBP at 1.212078 14/11/2023	3,385	(4)	(0.00)
					Bought USD Sold NOK at 0.089404 22/11/2023	6,890	(5)	(0.00)
					Bought HKD Sold USD at 7.817969 22/11/2023	23,916	(11)	(0.00)
					Bought USD Sold EUR at 1.055896 22/11/2023	8,548	(13)	(0.00)
					Bought BRL Sold USD at 5.050700 22/11/2023	5,002	(13)	(0.00)
					Bought USD Sold AUD at 0.630988 14/11/2023	4,076	(14)	(0.00)
					Bought TWD Sold USD at 32.337501 22/11/2023	6,668	(16)	(0.00)
					Bought EUR Sold USD at 0.943900 14/11/2023	8,411	(19)	(0.00)
					Bought EUR Sold USD at 0.940783 14/11/2023	3,421	(19)	(0.00)
					Bought KRW Sold USD at 1343.519962 22/11/2023	4,179	(22)	(0.00)
					Bought EUR Sold USD at 0.942404 14/11/2023	6,375	(24)	(0.00)
					Bought EUR Sold USD at 0.941931 14/11/2023	5,695	(24)	(0.00)
					Bought CHF Sold USD at 0.901039 22/11/2023	4,870	(35)	(0.00)
					Bought AUD Sold USD at 1.570113 08/11/2023	6,423	(38)	(0.00)
					Bought USD Sold GBP at 1.212968 22/11/2023	88,290	(39)	(0.00)
					Bought EUR Sold USD at 0.938399 14/11/2023	4,802	(39)	(0.00)
					Bought USD Sold EUR at 1.050410 08/11/2023	6,576	(40)	(0.00)
					Bought EUR Sold USD at 0.935760 14/11/2023	3,669	(40)	(0.00)
					Bought AUD Sold USD at 1.570477 08/11/2023	6,968	(40)	(0.00)
					Bought GBP Sold USD at 0.815489 14/11/2023	3,947	(41)	(0.00)
					Bought USD Sold EUR at 1.052622 14/11/2023	10,206	(43)	(0.00)
					Bought CHF Sold EUR at 0.952565 22/11/2023	6,248	(46)	(0.00)
					Bought AUD Sold USD at 1.556959 14/11/2023	3,583	(51)	(0.00)
					Bought CHF Sold USD at 0.888490 22/11/2023	2,857	(59)	(0.00)
					Bought NOK Sold USD at 11.076369 22/11/2023	6,706	(61)	(0.00)
					Bought EUR Sold USD at 0.943563 14/11/2023	24,331	(62)	(0.00)
					Bought CHF Sold USD at 0.890403 22/11/2023	3,280	(62)	(0.00)
					Bought NOK Sold EUR at 11.731536 22/11/2023	9,512	(71)	(0.00)
					Bought EUR Sold USD at 0.931035 14/11/2023	4,609	(73)	(0.00)
					Bought CHF Sold USD at 0.900088 22/11/2023	8,900	(73)	(0.00)
					Bought EUR Sold USD at 0.927289 08/11/2023	3,702	(74)	(0.00)
					Bought AUD Sold USD at 1.573450 08/11/2023	23,454	(91)	(0.00)
					Bought AUD Sold USD at 1.557099 08/11/2023	6,752	(96)	(0.00)
					Bought AUD Sold USD at 1.556621 08/11/2023	6,616	(96)	(0.00)
					Bought NZD Sold USD at 1.685383 14/11/2023	4,710	(97)	(0.00)
					Bought CHF Sold USD at 0.889639 22/11/2023	5,043	(99)	(0.00)
					Bought CAD Sold USD at 1.343689 08/11/2023	3,353	(109)	(0.00)
					Bought NOK Sold USD at 11.095842 08/11/2023	14,657	(113)	(0.00)
					Bought USD Sold THB at 0.027680 22/11/2023	16,694	(115)	(0.00)
					Bought CAD Sold USD at 1.381858 08/11/2023	23,136	(117)	(0.00)
					Bought EUR Sold USD at 0.945316 22/11/2023	335,655	(126)	(0.00)
					Bought GBP Sold USD at 0.821710 14/11/2023	45,695	(133)	(0.00)
					Bought NZD Sold USD at 1.654750 14/11/2023	3,631	(140)	(0.00)
					Bought USD Sold GBP at 1.208848 22/11/2023	38,576	(148)	(0.00)
					Bought NOK Sold USD at 10.536094 08/11/2023	2,994	(173)	(0.00)
					Bought GBP Sold USD at 0.820095 08/11/2023	38,460	(189)	(0.00)
					Bought EUR Sold USD at 0.943304 14/11/2023	68,465	(195)	(0.00)
					Bought AUD Sold USD at 1.575142 22/11/2023	87,850	(204)	(0.00)
					Bought GBP Sold USD at 0.814712 08/11/2023	20,015	(229)	(0.00)
					Bought AUD Sold USD at 1.551054 08/11/2023	13,418	(242)	(0.00)
					Bought EUR Sold USD at 0.928360 14/11/2023	13,867	(258)	(0.00)
					Bought NZD Sold USD at 1.680195 08/11/2023	10,982	(260)	(0.00)
					Bought EUR Sold USD at 0.943251 14/11/2023	90,988	(264)	(0.00)
					Bought EUR Sold USD at 0.907130 08/11/2023	6,623	(274)	(0.00)
					Bought EUR Sold USD at 0.942120 22/11/2023	77,259	(290)	(0.00)
					Bought PHP Sold USD at 56.754500 22/11/2023	561,859	(295)	(0.00)
					Bought NOK Sold USD at 10.646064 08/11/2023	6,490	(311)	(0.00)
					Bought SEK Sold USD at 10.780019 08/11/2023	8,977	(322)	(0.00)
					Bought JPY Sold USD at 149.731500 22/11/2023	35,183	(358)	(0.00)
					Bought NOK Sold USD at 10.777863 08/11/2023	9,914	(359)	(0.00)
					Bought EUR Sold USD at 0.911454 08/11/2023	10,358	(381)	(0.00)
					Bought AUD Sold USD at 1.548751 08/11/2023	20,504	(400)	(0.00)
					Bought SEK Sold USD at 10.946695 08/11/2023	20,247	(424)	(0.00)
					Bought BRL Sold USD at 5.057200 22/11/2023	348,473	(454)	(0.00)

Schedule of Investments as at 31 October 2023

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets		Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought NZD Sold USD at 1.694427 08/11/2023	29,631	(457)	(0.00)				
Bought GBP Sold USD at 0.805906 14/11/2023	21,565	(476)	(0.00)				
Bought EUR Sold USD at 0.929010 14/11/2023	27,946	(502)	(0.00)				
Bought NZD Sold USD at 1.676488 08/11/2023	20,477	(530)	(0.00)				
Bought SEK Sold USD at 10.880025 08/11/2023	19,957	(537)	(0.00)				
Bought SEK Sold USD at 10.925098 08/11/2023	23,665	(541)	(0.00)				
Bought NZD Sold USD at 1.622750 08/11/2023	9,917	(566)	(0.00)				
Bought EUR Sold USD at 0.934758 14/11/2023	47,974	(571)	(0.00)				
Bought CHF Sold USD at 0.896418 22/11/2023	47,078	(575)	(0.00)				
Bought GBP Sold USD at 0.797007 08/11/2023	19,652	(647)	(0.00)				
Bought AUD Sold USD at 1.501417 08/11/2023	13,290	(658)	(0.00)				
Bought GBP Sold USD at 0.806670 14/11/2023	31,918	(675)	(0.00)				
Bought EUR Sold USD at 0.930408 08/11/2023	43,352	(722)	(0.00)				
Bought CAD Sold USD at 1.324284 08/11/2023	16,688	(776)	(0.00)				
Bought CAD Sold USD at 1.368154 08/11/2023	59,907	(892)	(0.00)				
Bought NOK Sold USD at 10.741192 08/11/2023	27,506	(1,085)	(0.00)				
Bought JPY Sold USD at 141.051086 08/11/2023	16,687	(1,155)	(0.00)				
Bought GBP Sold USD at 0.785945 08/11/2023	26,754	(1,240)	(0.00)				
Bought EUR Sold USD at 0.930179 14/11/2023	78,888	(1,319)	(0.00)				
Bought GBP Sold USD at 0.819869 22/11/2023	266,226	(1,355)	(0.00)				
Bought PLN Sold USD at 4.215107 22/11/2023	1,181,394	(1,370)	(0.00)				
Bought NZD Sold USD at 1.648777 08/11/2023	38,259	(1,605)	(0.00)				
Bought CAD Sold USD at 1.340869 08/11/2023	46,885	(1,619)	(0.00)				
Bought USD Sold EUR at 1.056891 22/11/2023	3,085,535	(1,634)	(0.00)				
Bought EUR Sold USD at 0.906704 08/11/2023	40,229	(1,681)	(0.00)				
Bought AUD Sold USD at 1.570227 22/11/2023	310,390	(1,688)	(0.00)				
Bought AUD Sold USD at 1.568571 22/11/2023	266,329	(1,727)	(0.00)				
Bought USD Sold EUR at 1.056892 22/11/2023	3,752,578	(1,986)	(0.00)				
Bought NOK Sold USD at 10.562170 08/11/2023	46,113	(2,558)	(0.00)				
Bought TWD Sold USD at 32.313000 22/11/2023	1,334,871	(4,200)	(0.01)				
Bought GBP Sold USD at 0.820902 22/11/2023	1,172,651	(4,499)	(0.01)				
Bought IDR Sold USD at 15770.569910 22/11/2023	559,923	(4,638)	(0.01)				
Bought SEK Sold USD at 10.957268 22/11/2023	308,882	(5,996)	(0.01)				
Bought USD Sold CZK at 0.042712 22/11/2023	1,193,748	(6,539)	(0.01)				
Bought CAD Sold USD at 1.375811 22/11/2023	790,192	(7,265)	(0.01)				
Bought USD Sold THB at 0.027591 22/11/2023	747,396	(7,538)	(0.01)				
Bought JPY Sold USD at 148.961561 22/11/2023	537,081	(7,900)	(0.01)				
Bought NOK Sold USD at 10.168977 08/11/2023	93,028	(8,431)	(0.01)				
Bought USD Sold ZAR at 0.052859 22/11/2023	1,773,708	(12,827)	(0.02)				
Bought JPY Sold USD at 148.976611 22/11/2023	1,218,644	(17,803)	(0.03)				
Bought NOK Sold USD at 10.947629 22/11/2023	1,242,986	(25,554)	(0.04)				
		91,890	0.16				
A-ACC Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.943241 28/11/2023	7,514,308	(17,388)	(0.03)				
		(17,388)	(0.03)				
A-ACC Shares (SGD) (SGD/USD hedged)							
Bought SGD Sold USD at 1.368250 28/11/2023	49,991	(14)	(0.00)				
		(14)	(0.00)				
I-ACC Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.943241 28/11/2023	17,068,287	(39,495)	(0.07)				
		(39,495)	(0.07)				
I-ACC Shares (GBP) (GBP/USD hedged)							
Bought GBP Sold USD at 0.825346 28/11/2023	105,410	168	0.00				
		168	0.00				
W-ACC Shares (GBP) (GBP/USD hedged)							
Bought GBP Sold USD at 0.825346 28/11/2023	393,532	627	0.00				
		627	0.00				
Y-ACC Shares (EUR) (EUR/USD hedged)							
Bought EUR Sold USD at 0.943241 28/11/2023	7,915,691	(18,316)	(0.03)				
		(18,316)	(0.03)				
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets			
MSCI Asia Ex Japan Index Future 15/12/2023	USD	(3,860,220)	316,680	0.55			
E-Mini Russ 2000 Index Future 15/12/2023	USD	(1,166,970)	143,640	0.25			
E-Mini Russ 1000 Index Future 15/12/2023	USD	(1,716,455)	128,115	0.22			
STOXX 600 Indus Index Future 15/12/2023	EUR	(840,970)	78,782	0.14			
Kosdaq150 Index Futures 14/12/2023	KRW	(862,831,898)	78,196	0.14			
10 Year Mini Jgb Bond Future 12/12/2023	JPY	(474,474,000)	46,567	0.08			
Euro-Bond Future 07/12/2023	EUR	(1,932,250)	42,011	0.07			
SPI 200 Index Future 21/12/2023	AUD	(468,076)	26,116	0.05			
FTSE 100 Index Future 15/12/2023	GBP	(375,975)	14,586	0.03			
Mini S&P TSX 60 Index Future 14/12/2023	CAD	(283,500)	13,211	0.02			
US Ultra 10 Year Bond Future 19/12/2023	USD	(163,663)	9,003	0.02			
Euro Stoxx 50 Index Future 15/12/2023	EUR	(1,101,330)	8,396	0.01			
CAC40 10 Euro Index Future 17/11/2023	EUR	(302,291)	5,769	0.01			
IBEX 35 Index Future 17/11/2023	EUR	(226,460)	5,130	0.01			
FTSE Mib Index Future 15/12/2023	EUR	(86,635)	3,033	0.01			
Euro-Buxl 30 Year Bond Future 07/12/2023	EUR	(25,837)	2,398	0.00			
Euro-Bobl Bond Future 07/12/2023	EUR	349,318	803	0.00			
Hang Seng Index Future 29/11/2023	HKD	(1,599,082)	(324)	(0.00)			
Canada 10 Year Bond Future 18/12/2023	CAD	144,211	(532)	(0.00)			
Topix Index Future 07/12/2023	JPY	28,858,483	(599)	(0.00)			
US 10 Year Bond Future 19/12/2023	USD	243,274	(1,051)	(0.00)			
Euro-Schatz Bond Future 07/12/2023	EUR	519,028	(1,095)	(0.00)			
US 2 Year Bond Future 29/12/2023	USD	260,561	(1,407)	(0.00)			
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets			
US Ultra Bond Future 19/12/2023	USD	24,239	(3,166)	(0.01)			
US Long Bond Future 19/12/2023	USD	47,069	(4,591)	(0.01)			
Amsterdam Index Future 17/11/2023	EUR	269,547	(4,608)	(0.01)			
Euro Stoxx Bank Index Future 15/12/2023	EUR	793,433	(4,999)	(0.01)			
FTSE Taiwan Index Future 29/11/2023	USD	497,160	(5,348)	(0.01)			
OMX Oslo 20 Index Future 17/11/2023	NOK	2,238,956	(5,885)	(0.01)			
Australia 10 Year Bond Future 15/12/2023	AUD	473,711	(9,707)	(0.02)			
US 5 Year Bond Future 29/12/2023	USD	582,962	(11,157)	(0.02)			
Long Gilt Bond Future 27/12/2023	GBP	770,416	(15,084)	(0.03)			
MSCI Brazil Ix Index Future 15/12/2023	USD	312,447	(16,053)	(0.03)			
OMXS30 Index Future 17/11/2023	SEK	3,903,785	(16,588)	(0.03)			
MSCI India Index Future 15/12/2023	USD	390,360	(25,996)	(0.04)			
MSCI Indonesia Index Future 15/12/2023	USD	275,570	(36,125)	(0.06)			
Kospi 2 Index Future 14/12/2023	KRW	1,149,070,581	(65,095)	(0.11)			
S&P 500 Emini Index Future 15/12/2023	USD	1,312,116	(88,504)	(0.15)			
			604,522	1.05			
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets			
Interest Rate Swaps							
Pay fixed 3.273% receive float. (3m STIBOR) 29/08/2033	SEK	4,195,093	3,496	0.01			
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	1,831,278	657	0.00			
Receive fixed 11.445% pay float. (12m BRACETIP) 04/01/2027	BRL	396,938	(485)	(0.00)			
Receive fixed 10.05% pay float. (12m BRACETIP) 04/01/2027	BRL	160,921	(845)	(0.00)			
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	1,846,941	(919)	(0.00)			
Receive fixed 3.124% pay float. (6m EURIBOR) 28/08/2033	EUR	688,747	(13,031)	(0.02)			
			(11,127)	(0.02)			
	Ccy	Contracts	Market Value USD	% Net Assets			
Options							
Purchased Call Nikkei 225 Index 32500 12/01/2024	JPY	15	50,430	0.09			
Purchased Call S&P 500 Comp. Index 4400 15/12/2023	USD	8	15,360	0.03			
Written Call S&P 500 Comp. Index 4550 15/12/2023	USD	(8)	(2,800)	(0.00)			
Written Call Nikkei 225 Index 34000 12/01/2024	JPY	(15)	(12,855)	(0.02)			
			50,135	0.09			
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets			
Total Return Swaps							
Pay iBoxx USD Liquid IG receive 1d SOFR 20/06/2024	USD	976,252	40,953	0.07			
Pay iBoxx EUR Corp. receive 3m EURIBOR 20/12/2023	EUR	944,068	(5,134)	(0.01)			
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/12/2023	EUR	858,244	(18,598)	(0.03)			
			17,221	0.03			
	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets			
Overnight Index Swaps							
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	72,951	15,157	0.03			
Pay fixed 3.865% receive float. (1d CAN) 25/08/2033	CAD	626,133	10,041	0.02			
Receive fixed 4.417% pay float. (1d SONIA) 24/08/2033	GBP	250,453	1,090	0.00			
Pay fixed 1.792% receive float. (1d SARON) 29/08/2033	CHF	438,293	(8,263)	(0.01)			
Receive fixed 0.85% pay float. (1d TONAR) 29/08/2033	JPY	62,613,329	(10,173)	(0.02)			
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	321,841	(12,181)	(0.02)			
			(4,329)	(0.01)			
Other Assets and Liabilities							
					7,372,929		12.56
Net Assets						57,831,089	100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	41.22
UK	GB	10.84
France	FR	3.65
Ireland	IE	3.37
South Africa	ZA	3.07
Germany	DE	2.60
Luxembourg	LU	2.24
China	CN	2.15
Spain	ES	1.79
Australia	AU	1.68
Hong Kong SAR China	HK	1.49
Netherlands	NL	1.20
Sweden	SE	1.20
Taiwan Area	TW	1.19
Switzerland	CH	1.15
Japan	JP	1.07
Canada	CA	1.02
Korea	KR	0.88
Italy	IT	0.71
India	IN	0.64
Norway	NO	0.42
Denmark	DK	0.37
New Zealand	NZ	0.36
Bermuda	BM	0.24
Austria	AT	0.21
Brazil	BR	0.14
Singapore	SG	0.12
Czech Republic	CZ	0.11
Finland	FI	0.09
Faroe Islands	FO	0.06
Mexico	MX	0.06
Belgium	BE	0.05
Greece	GR	0.04
Portugal	PT	0.04
Gibraltar	GI	0.04
Supranational	SU	0.03
Hungary	HU	0.03
Ukraine	UA	0.01
Cash and other net assets		14.40

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	47,455	2,073,725	1.42
TotalEnergies	FR	EUR	20,899	1,395,531	0.96
Gazprom*	RU	USD	1,033,449	10	0.00
				3,469,266	2.38
Materials					
First Quantum Minerals (CA)	CA	CAD	91,635	1,111,669	0.76
Endeavour Mining	GB	CAD	45,481	948,622	0.65
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	70,135	238,167	0.16
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	10,231	34,742	0.02
				2,333,200	1.60
Industrials					
BOC Aviation	SG	HKD	234,810	1,440,224	0.99
Techtronic Industries	HK	HKD	73,541	668,733	0.46
Bidvest Group	ZA	ZAR	46,452	653,654	0.45
				2,762,611	1.90
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	768,693	12,468,635	8.56
Samsung Electronics	KR	KRW	140,026	6,939,292	4.77
MediaTek	TW	TWD	141,174	3,667,721	2.52
SK Hynix	KR	KRW	32,261	2,784,672	1.91
HCL Technologies	IN	INR	158,821	2,430,127	1.67
Infosys	IN	INR	102,770	1,688,392	1.16
Delta Electronics	TW	TWD	156,643	1,404,677	0.96
Taiwan Semiconductor Manufacturing ADR	TW	USD	15,468	1,329,147	0.91
ASML Holding	NL	EUR	1,100	656,789	0.45
Infosys ADR	IN	USD	35,685	587,725	0.40
Daqo New Energy ADR	CN	USD	12,721	323,102	0.22
				34,280,279	23.55
Consumer Discretionary					
Alibaba Group Holding ADR	CN	USD	54,670	4,440,869	3.05
Naspers (N)	ZA	ZAR	23,570	3,657,753	2.51
Samsonite International	US	HKD	1,121,208	3,458,864	2.38
NetEase	CN	HKD	155,987	3,319,724	2.28
MakeMyTrip	IN	USD	79,616	3,095,472	2.13
Eicher Motors	IN	INR	42,252	1,670,246	1.15
MercadoLibre	UY	USD	1,166	1,447,979	0.99
Li Ning	CN	HKD	471,582	1,433,126	0.98
Zhongsheng Group Holdings	CN	HKD	555,836	1,276,623	0.88
Midea Group (A)	CN	CNY	159,923	1,154,169	0.79
Brilliance China Automotive Holdings	HK	HKD	2,262,892	1,037,789	0.71
Vipshop Holdings ADR	CN	USD	71,241	1,005,567	0.69
Arcos Dorados Holdings (A)	UY	USD	97,447	887,739	0.61
Trip.com Group ADR	CN	USD	23,271	781,781	0.54
				28,667,701	19.69
Consumer Staples					
China Mengniu Dairy	CN	HKD	1,578,898	5,127,735	3.52
Shoptite Holdings	ZA	ZAR	142,336	1,813,257	1.25
Jeronimo Martins	PT	EUR	43,324	996,950	0.68
Indofood CBP Sukses Makmur	ID	IDR	1,349,936	880,122	0.60
Indofood Sukses Makmur	ID	IDR	1,855,364	776,166	0.53
				9,594,230	6.59
Healthcare					
Apollo Hospitals Enterprise	IN	INR	19,610	1,134,384	0.78
				1,134,384	0.78
Financials					
HDFC Bank	IN	INR	438,228	7,748,819	5.32
Bank Central Asia	ID	IDR	9,184,598	5,053,846	3.47
ICICI Bank ADR	IN	USD	215,624	4,786,843	3.29
Nu Holdings (Cayman Islands)	BR	USD	558,869	4,557,579	3.13
AIA Group	HK	HKD	516,327	4,456,052	3.06
ICICI Bank	IN	INR	193,751	2,127,760	1.46
Chailease Holding	TW	TWD	351,463	1,902,194	1.31
Standard Bank Group	ZA	ZAR	183,518	1,790,299	1.23
National Bank of Greece	GR	EUR	250,330	1,428,226	0.98
Axis Bank	IN	INR	98,343	1,158,052	0.80
OTP Bank	HU	HUF	15,905	590,613	0.41
Noah Holdings ADR	CN	USD	36,771	427,285	0.29
				36,027,568	24.75
Real Estate					
China Resources Land	HK	HKD	84,404	314,297	0.22
				314,297	0.22
Open Ended Fund					
Fidelity IIF - The US Dollar Fund - A-ACC-USD	IE	USD	200	3,853,811	2.65
				3,853,811	2.65

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO SA	BR	BRL	42,102	395,100	0.27
				395,100	0.27
Materials					
Grupo Mexico (B)	MX	MXN	993,779	4,019,340	2.76
Novolipetsk Steel GDR*	RU	USD	72,931	1	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				4,019,341	2.76
Industrials					
Localiza Rent a Car	BR	BRL	203,898	2,052,723	1.41
Grupo Aeroportuario del Pacifico	MX	MXN	158,650	1,821,007	1.25
Localiza Rent a Car RTS 10/11/2023	BR	BRL	1,603	1,689	0.00
				3,875,419	2.66
Consumer Staples					
Walmart De Mexico	MX	MXN	442,561	1,566,534	1.08
				1,566,534	1.08
Financials					
Kaspi KZ GDR	KZ	USD	68,504	6,192,805	4.25
Axis Bank GDR	IN	USD	69,202	4,027,544	2.77
Banco BTG Pactual	BR	BRL	283,695	1,648,492	1.13
				11,868,841	8.15
Equity Linked Notes					
UBS (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	159,710	542,353	0.37
UBS (Midea Group (A)) ELN 28/10/2024	CN	USD	2	12	0.00
				542,365	0.37
Unlisted					
Materials					
PhosAgro*	RU	USD	808	0	0.00
PhosAgro*	RU	USD	41,794	0	0.00
				0	0.00
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	2,270,604	23	0.00
TCS Group Holding GDR*	CY	USD	104,719	1	0.00
				24	0.00
Fractions					
					1 0.00
Total Investments (Cost USD 150,429,763)					
				144,704,972	99.40
Other Assets and Liabilities					
				877,109	0.60
Net Assets					
				145,582,081	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	20.92
Taiwan Area	TW	14.27
China	CN	13.81
Korea	KR	6.68
Brazil	BR	5.95
South Africa	ZA	5.44
Mexico	MX	5.09
Indonesia	ID	4.61
Hong Kong SAR China	HK	4.45
Kazakhstan	KZ	4.25
Ireland	IE	2.65
USA	US	2.38
Uruguay	UY	1.60
Austria	AT	1.42
Singapore	SG	0.99
Greece	GR	0.98
France	FR	0.96
Canada	CA	0.76
Portugal	PT	0.68
UK	GB	0.65
Netherlands	NL	0.45
Hungary	HU	0.41
Russia	RU	0.00
Cyprus	CY	0.00
Cash and other net assets		0.60

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	425,474	26,889,957	2.77
OMV AG	AT	EUR	475,276	19,657,415	2.02
John Wood Group	GB	GBP	2,648,867	4,316,567	0.44
				50,863,939	5.24
Utilities					
National Grid	GB	GBP	2,922,204	32,840,642	3.38
Engie	FR	EUR	675,515	10,135,427	1.04
				42,976,069	4.42
Materials					
UPM-Kymmene	FI	EUR	166,189	5,279,825	0.54
Stora Enso (FI)	FI	EUR	452,212	5,121,301	0.53
Boliden (Sweden)	SE	SEK	42,986	1,039,546	0.11
				11,440,672	1.18
Industrials					
RELX (NL)	GB	EUR	656,722	21,612,721	2.22
Wizz Air Holdings	HU	GBP	561,182	9,966,658	1.03
RELX	GB	GBP	287,572	9,471,563	0.97
SKF (B)	SE	SEK	331,795	5,057,244	0.52
				46,108,186	4.75
Information Technology					
SAP	DE	EUR	340,808	43,194,006	4.45
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	5,778,876	24,458,545	2.52
Sage Group	GB	GBP	1,733,088	19,317,761	1.99
Capgemini	FR	EUR	92,407	15,385,766	1.58
Auto Trader Group	GB	GBP	1,941,952	13,853,702	1.43
				116,209,780	11.96
Consumer Discretionary					
Puma	DE	EUR	287,615	15,329,880	1.58
Prosus	NL	EUR	461,685	12,202,335	1.26
Kingfisher	GB	GBP	4,833,710	11,646,139	1.20
Autoliv	SE	USD	96,707	8,446,476	0.87
Autoliv SDR	SE	SEK	76,641	6,664,589	0.69
WPP (GB)	GB	GBP	795,354	6,454,015	0.66
Publicis Groupe	FR	EUR	86,050	6,171,506	0.64
Dr. Martens	GB	GBP	3,704,289	4,951,693	0.51
InterContinental Hotels Group	GB	GBP	72,192	4,816,828	0.50
				76,683,461	7.89
Consumer Staples					
Reckitt Benckiser Group	GB	GBP	632,348	39,955,138	4.11
Associated British Foods	GB	GBP	1,658,475	38,587,289	3.97
British American Tobacco (UK)	GB	GBP	955,051	26,915,163	2.77
Coca-Cola HBC	CH	GBP	985,831	24,137,127	2.48
Koninklijke Ahold Delhaize	NL	EUR	833,919	23,349,732	2.40
Unilever	GB	GBP	439,783	19,641,393	2.02
Unilever	GB	EUR	439,717	19,631,165	2.02
JDE Peet's	NL	EUR	542,299	14,229,926	1.46
Coca-Cola European Partners (US)	GB	USD	180,565	9,944,707	1.02
				216,391,640	22.28
Healthcare					
Roche Holding	CH	CHF	182,677	44,453,374	4.58
Sanofi	FR	EUR	392,835	33,665,960	3.47
Fresenius Medical Care	DE	EUR	411,802	12,897,639	1.33
Koninklijke Philips	NL	EUR	542,599	9,711,437	1.00
EssilorLuxottica	FR	EUR	43,098	7,354,243	0.76
Grifols ADR	ES	USD	496,949	3,772,213	0.39
				111,854,866	11.51
Financials					
Barclays	GB	GBP	17,069,764	25,797,600	2.66
SCOR	FR	EUR	874,639	24,621,088	2.53
Prudential (UK)	HK	GBP	2,038,709	20,083,397	2.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	42,745	16,178,983	1.67
Societe Generale	FR	EUR	672,150	14,212,612	1.46
Direct Line Insurance Group	GB	GBP	7,074,599	12,292,399	1.27
Natwest Group	GB	GBP	5,864,166	12,000,790	1.24
Legal & General Group	GB	GBP	4,144,342	10,061,355	1.04
BNP Paribas (France)	FR	EUR	183,292	9,950,923	1.02
St James's Place	GB	GBP	1,119,729	8,224,647	0.85
UBS Group	CH	CHF	333,456	7,363,214	0.76
ASR Nederland	NL	EUR	203,461	7,161,827	0.74
NN Group	NL	EUR	204,070	6,175,158	0.64
FinecoBank	IT	EUR	467,597	5,197,341	0.54
AXA	FR	EUR	183,321	5,124,739	0.53
				184,446,073	18.99
Real Estate					
Vonovia	DE	EUR	1,071,144	23,243,825	2.39
				23,243,825	2.39

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	2,342	32,815,633	3.38
				32,815,633	3.38
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	860,314	12,199,253	1.26
Ferrovial	ES	EUR	171,764	4,884,968	0.50
				17,084,221	1.76
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	1,132,746	36,870,882	3.80
				36,870,882	3.80
Fractions					
				(4)	(0.00)
Total Investments (Cost EUR 1,051,195,093)				966,989,243	99.54
			Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
			Ccy		
Futures					
Euro Stoxx 50 Index Future 15/12/2023	EUR		4,201,370	(33,430)	(0.00)
FTSE 100 Index Future 15/12/2023	GBP		2,418,240	(78,051)	(0.01)
				(111,481)	(0.01)
Other Assets and Liabilities				4,573,361	0.47
Net Assets				971,451,123	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	36.27
France	FR	15.80
Germany	DE	11.41
Switzerland	CH	7.82
Netherlands	NL	7.50
Sweden	SE	4.70
Spain	ES	4.69
Ireland	IE	4.63
Hong Kong SAR China	HK	2.07
Austria	AT	2.02
Finland	FI	1.07
Hungary	HU	1.03
Italy	IT	0.54
Cash and other net assets		0.46

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Hess	US	USD	4,707	679,274	0.46
				679,274	0.46
Utilities					
Sempra Energy	US	USD	22,719	1,584,181	1.07
				1,584,181	1.07
Materials					
Shin-Etsu Chemical	JP	JPY	34,994	1,041,640	0.70
LG Chem	KR	KRW	3,158	1,029,092	0.70
Arkema	FR	EUR	7,757	724,315	0.49
				2,795,047	1.89
Industrials					
Canadian Pacific Kanas (US)	CA	USD	61,137	4,343,776	2.94
Canadian National Railway (CA)	CA	CAD	32,121	3,394,447	2.29
Airbus	FR	EUR	23,351	3,115,537	2.11
Norfolk Southern	US	USD	13,123	2,507,405	1.69
General Electric (US)	US	USD	20,484	2,238,263	1.51
Honeywell International	US	USD	8,659	1,588,190	1.07
Vinci	FR	EUR	13,201	1,457,204	0.98
Schneider Electric (FR)	FR	EUR	5,940	909,920	0.61
Veralto	US	USD	4,416	301,217	0.20
				19,855,959	13.42
Information Technology					
Alphabet (A)	US	USD	49,189	6,063,718	4.10
Microsoft	US	USD	17,857	6,012,902	4.06
Qualcomm	US	USD	44,468	4,845,061	3.27
Meta Platforms (A)	US	USD	9,287	2,796,724	1.89
Taiwan Semiconductor Manufacturing	TW	TWD	110,099	1,785,876	1.21
Apple	US	USD	9,211	1,565,730	1.06
ASML Holding	NL	EUR	2,607	1,557,311	1.05
Samsung Electronics Perpetual (Pref'd)	KR	KRW	35,416	1,408,951	0.95
Intel	US	USD	37,633	1,364,957	0.92
Salesforce.com	US	USD	6,281	1,262,161	0.85
TDK	JP	JPY	32,056	1,194,852	0.81
NXP Semiconductors	NL	USD	4,641	796,909	0.54
Keyence	JP	JPY	1,684	648,565	0.44
Applied Materials	US	USD	4,861	641,119	0.43
Hamamatsu Photonics	JP	JPY	15,731	581,639	0.39
Micron Technology	US	USD	8,282	550,321	0.37
Amphenol (A)	US	USD	5,788	466,536	0.32
Okta (A)	US	USD	610	41,074	0.03
				33,584,406	22.69
Consumer Discretionary					
Amazon.com	US	USD	46,456	6,162,813	4.16
Alibaba Group Holding ADR	CN	USD	25,704	2,087,910	1.41
Alibaba Group Holding (CN)	CN	HKD	199,681	2,023,315	1.37
Sony	JP	JPY	21,805	1,805,649	1.22
Expedia Group	US	USD	18,928	1,799,835	1.22
Aptiv	IE	USD	9,829	854,903	0.58
Autoliv	SE	USD	8,343	769,889	0.52
Burberry Group	GB	GBP	33,713	692,121	0.47
LVMH Moet Hennessy Louis Vuitton	FR	EUR	704	501,354	0.34
				16,697,789	11.28
Consumer Staples					
Nestle	CH	CHF	26,999	2,910,782	1.97
Kenvue	US	USD	130,986	2,438,953	1.65
Unilever	GB	EUR	35,272	1,663,789	1.12
Diageo	GB	GBP	38,552	1,453,362	0.98
Colgate-Palmolive	US	USD	17,465	1,303,266	0.88
Estee Lauder (A)	US	USD	8,201	1,050,261	0.71
Bunge	US	USD	7,914	838,686	0.57
				11,659,099	7.88
Healthcare					
UnitedHealth Group	US	USD	7,691	4,114,132	2.78
Danaher	US	USD	13,248	2,525,148	1.71
HCA Healthcare	US	USD	8,168	1,845,469	1.25
Boston Scientific	US	USD	30,656	1,560,391	1.05
IQVIA Holdings	US	USD	5,653	1,018,422	0.69
Bristol-Myers Squibb	US	USD	19,565	993,903	0.67
Masimo	US	USD	9,017	719,976	0.49
				12,777,441	8.63
Financials					
Berkshire Hathaway (B)	US	USD	20,876	7,092,991	4.79
Arthur J Gallagher	US	USD	24,572	5,788,462	3.91
Visa	US	USD	19,421	4,555,681	3.08
S&P Global	US	USD	12,903	4,469,962	3.02
Intercontinental Exchange	US	USD	23,469	2,506,995	1.69
Axis Bank	IN	INR	205,485	2,419,715	1.63
Moody's	US	USD	7,223	2,229,252	1.51
RenaissanceRe Holdings	BM	USD	8,501	1,853,615	1.25
HDFC Bank	IN	INR	97,382	1,721,919	1.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	3,768	1,507,027	1.02

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bank Negara Indonesia Persero (L)	ID	IDR	4,746,657	1,431,160	0.97
HDFC Bank ADR	IN	USD	20,239	1,140,044	0.77
Kotak Mahindra Bank	IN	INR	46,219	964,466	0.65
Alia Group	HK	HKD	86,198	743,912	0.50
MasterCard	US	USD	1,532	576,591	0.39
Ares Management (A)	US	USD	4,728	464,510	0.31
Adyen	NL	EUR	559	374,664	0.25
				39,840,966	26.92

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	378	7,263,092	4.91
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	88	0.00
				7,263,180	4.91

Securities Admitted to or Dealt on Other Regulated Markets

Financials

Grupo Financiero Banorte	MX	MXN	109,258	890,680	0.60
				890,680	0.60

Unlisted

Materials

Farmers Bus SR F 0% (Pref'd) (Perpetual)*	US	USD	16,474	536,217	0.36
				536,217	0.36

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	69,567	224,423	0.15
				224,423	0.15

Fractions

(3) (0.00)

Total Investments (Cost USD 139,451,213)

148,388,659 100.26

Other Assets and Liabilities

(391,506) (0.26)

Net Assets

147,997,153 100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	60.20
Ireland	IE	5.49
Canada	CA	5.23
France	FR	4.53
India	IN	4.22
Japan	JP	3.56
China	CN	2.78
UK	GB	2.73
Switzerland	CH	1.97
Netherlands	NL	1.84
Korea	KR	1.65
Bermuda	BM	1.25
Taiwan Area	TW	1.21
Germany	DE	1.02
Indonesia	ID	0.97
Mexico	MX	0.60
Sweden	SE	0.52
Hong Kong SAR China	HK	0.50
Cash and other net liabilities		(0.26)

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
ChampionX	US	USD	9,574	278,911	0.28
Baker Hughes	US	USD	8,446	276,494	0.28
Iwatani	JP	JPY	5,660	255,431	0.25
TGS Neotec Geophysical	NO	NOK	9,867	127,090	0.13
CGG	FR	EUR	86,197	57,407	0.06
				995,333	0.99

Materials					
Linde	US	USD	1,647	596,782	0.60
RPM International	US	USD	5,855	504,751	0.50
Kansai Paint	JP	JPY	35,385	488,111	0.49
FUCHS PETROLUB (Pref'd)	DE	EUR	11,990	459,461	0.46
Akzo Nobel	NL	EUR	6,378	403,492	0.40
Arkema	FR	EUR	4,424	391,012	0.39
DuPont de Nemours	US	USD	5,413	373,834	0.37
LG Chem	KR	KRW	1,165	359,226	0.36
NOF	JP	JPY	8,883	330,861	0.33
Corteva	US	USD	6,691	303,894	0.30
Symrise	DE	EUR	1,637	157,443	0.16
Carbios SACA	FR	EUR	5,032	103,418	0.10
Kaneka	JP	JPY	3,204	73,985	0.07
				4,546,270	4.54

Industrials					
Rolls-Royce Holdings	GB	GBP	574,116	1,420,174	1.42
Union Pacific	US	USD	4,495	880,789	0.88
General Electric (US)	US	USD	8,463	875,227	0.87
CSX	US	USD	30,692	865,077	0.86
L3Harris Technologies	US	USD	4,515	764,875	0.76
FedEx	US	USD	3,237	733,128	0.73
Safran	FR	EUR	4,308	633,434	0.63
Jacobs Solutions	US	USD	4,906	615,814	0.61
XPO	US	USD	8,103	587,918	0.59
Carlisle	US	USD	2,387	580,780	0.58
Komatsu	JP	JPY	25,037	543,833	0.54
MSC Industrial Direct	US	USD	5,779	518,885	0.52
WW Grainger	US	USD	701	488,763	0.49
Stanley Black & Decker	US	USD	5,947	474,459	0.47
Airbus	FR	EUR	3,484	439,900	0.44
Legrand	FR	EUR	5,316	433,120	0.43
Nabtesco	JP	JPY	25,451	425,072	0.42
RXO	US	USD	23,012	385,729	0.38
Daimler Truck Holding	DE	EUR	13,019	385,614	0.38
Marubeni	JP	JPY	27,672	380,994	0.38
Teleperformance	FR	EUR	3,421	369,935	0.37
TKH Group	NL	EUR	10,063	346,969	0.35
Curtiss-Wright	US	USD	1,735	325,932	0.33
Forbo Holding	CH	CHF	262	272,859	0.27
FANUC	JP	JPY	10,396	243,757	0.24
Samsung C&T	KR	KRW	2,668	199,159	0.20
Siemens Energy	DE	EUR	12,629	105,704	0.11
Rexel	FR	EUR	4,219	81,158	0.08
SK Square	KR	KRW	2,703	80,527	0.08
Ushio	JP	JPY	6,939	79,819	0.08
Acuity Brands	US	USD	520	79,235	0.08
THK	JP	JPY	3,428	57,778	0.06
Concentrix	US	USD	786	56,526	0.06
Full Truck Alliance ADR	CN	USD	3,535	22,065	0.02
				14,755,008	14.72

Information Technology					
Microsoft	US	USD	7,269	2,316,541	2.31
Apple	US	USD	12,433	2,000,375	2.00
Alphabet (A)	US	USD	9,372	1,093,450	1.09
Taiwan Semiconductor Manufacturing	TW	TWD	56,498	867,379	0.87
Salesforce.com	US	USD	3,846	731,360	0.73
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	156,059	660,507	0.66
Qualcomm	US	USD	6,368	656,694	0.66
SAP	DE	EUR	4,616	585,022	0.58
Nvidia	US	USD	1,318	503,418	0.50
Autodesk	US	USD	2,384	446,920	0.45
Texas Instruments	US	USD	2,942	396,767	0.40
NXP Semiconductors	NL	USD	2,322	377,312	0.38
Littelfuse	US	USD	1,822	369,862	0.37
Splunk	US	USD	2,625	366,428	0.37
ASMPT	HK	HKD	38,102	304,201	0.30
Samsung Electronics Perpetual (Pref'd)	KR	KRW	7,698	289,866	0.29
Applied Materials	US	USD	2,248	280,587	0.28
Skyworks Solutions	US	USD	3,200	262,871	0.26
MediaTek	TW	TWD	10,609	260,864	0.26
ASML Holding	NL	EUR	461	260,335	0.26
Qorvo	US	USD	3,147	259,097	0.26
Samsung Electronics	KR	KRW	4,634	217,352	0.22
Corning	US	USD	8,578	217,098	0.22
Nutanix (A)	US	USD	6,112	211,498	0.21
Workday (A)	US	USD	1,043	209,011	0.21
Elastic	US	USD	2,705	193,637	0.19
Zoom Video Communications	US	USD	3,217	182,789	0.18
Murata Manufacturing	JP	JPY	10,394	167,577	0.17
Trimble	US	USD	3,750	166,479	0.17
Ulvac	JP	JPY	4,831	156,522	0.16
Informativa (A)	US	USD	8,574	155,890	0.16

Juniper Networks	US	USD	6,029	154,438	0.15
Cognizant Technology Solutions (A)	US	USD	2,464	150,127	0.15
Akamai Technologies	US	USD	1,481	145,072	0.14
Snowflake (A)	US	USD	1,004	137,572	0.14
Silergy	CN	TWD	16,233	136,238	0.14
Cappemini	FR	EUR	769	128,031	0.13
Hon Hai Precision Industry	TW	TWD	43,941	123,886	0.12
Ciena	US	USD	3,069	123,519	0.12
SUMCO	JP	JPY	9,980	121,470	0.12
PTC	US	USD	849	112,617	0.11
Guidewire Software	US	USD	1,319	110,969	0.11
DXC Technology	US	USD	5,607	107,620	0.11
Z Holdings	JP	JPY	41,737	100,250	0.10
Temenos	CH	CHF	1,474	99,942	0.10
Yokogawa Electric	JP	JPY	5,700	97,538	0.10
PagerDuty	US	USD	4,387	83,832	0.08
Autohome (A) ADR	CN	USD	3,054	75,626	0.08
Alphawave IP Group	GB	GBP	60,573	68,171	0.07
BE Semiconductor Industries	NL	EUR	696	67,757	0.07
TripAdvisor	US	USD	4,638	64,687	0.06
ams-OSRAM	AT	CHF	18,977	63,765	0.06
Wolfspeed	US	USD	1,442	46,437	0.05
Trustpilot Group	GB	GBP	38,144	43,804	0.04
ON Semiconductor	US	USD	676	40,590	0.04
AEM Holdings	SG	SGD	15,193	36,215	0.04
Infineon Technologies	DE	EUR	1,167	32,062	0.03
ANSYS	US	USD	113	29,739	0.03
Vnet Group ADR	CN	USD	6,770	20,825	0.02
Hollysys Automation Technologies	CN	USD	1,003	19,424	0.02
Pegasystems	US	USD	397	15,946	0.02
Dassault Systemes	FR	EUR	310	12,020	0.01
VMware	US	USD	50	6,770	0.01
				17,744,668	17.71

Consumer Discretionary					
Amazon.com	US	USD	13,330	1,673,653	1.67
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,420	957,990	0.96
Compagnie Financiere Richemont (A)	CH	CHF	6,017	669,367	0.67
Sony	JP	JPY	4,939	687,106	0.69
Lululemon Athletica	CA	USD	972	361,768	0.36
Marriott International (A)	US	USD	1,927	342,265	0.34
Starbucks	US	USD	3,689	323,670	0.32
Alibaba Group Holding ADR	CN	USD	4,064	312,478	0.31
Electronic Arts	US	USD	2,134	251,139	0.25
VF Corporation	US	USD	17,299	242,981	0.24
Eicher Motors	IN	INR	6,418	240,139	0.24
Chipotle Mexican Grill	US	USD	131	239,135	0.24
adidas	DE	EUR	1,404	234,685	0.23
Hermes International	FR	EUR	118	207,400	0.21
Booking Holdings	US	USD	77	201,494	0.20
GN Store Nord	DK	DKK	11,929	187,468	0.19
Ermenegildo Zegna	IT	USD	17,704	183,481	0.18
Moncler	IT	EUR	3,684	180,309	0.18
Airbnb (A)	US	USD	1,349	149,799	0.15
Trainline	GB	GBP	48,465	144,931	0.14
Brunello Cucinelli	IT	EUR	1,848	140,194	0.14
Salvatore Ferragamo	IT	EUR	11,834	136,564	0.14
Charter Communications (A)	US	USD	346	130,556	0.13
Deliveroo Holdings (A)	GB	GBP	86,102	128,544	0.13
PDD Holdings ADR	IE	USD	1,208	114,344	0.11
Expedia Group	US	USD	1,263	113,694	0.11
Trip.com Group ADR	CN	USD	3,539	112,538	0.11
Dr Ing hc F Porsche (Pref'd)	DE	EUR	1,253	103,430	0.10
H World Group	CN	HKD	29,237	102,359	0.10
On Holding	CH	USD	3,753	90,507	0.09
Rakuten (Tokyo)	JP	JPY	25,211	87,915	0.09
Accor	FR	EUR	2,788	83,839	0.08
Kering	FR	EUR	207	79,360	0.08
Tesla	US	USD	411	77,462	0.08
Just Eat Takeaway.com	NL	EUR	6,671	76,425	0.08
NetEase	CN	HKD	3,703	74,587	0.07
Ralph Lauren	US	USD	575	60,883	0.06
Fox Factory Holding	US	USD	729	56,161	0.06
Jiumaajiu International Holdings	CN	HKD	28,575	29,431	0.03
Ubisoft Entertainment	FR	EUR	832	22,352	0.02
AcadeMedia	SE	SEK	2,736	10,708	0.01
				9,323,109	9.30

Consumer Staples					
Nestle	CH	CHF	9,145	933,207	0.93
L'Oreal	FR	EUR	2,121	840,178	0.84
Haleon	GB	GBP	173,105	655,031	0.65
Danone	FR	EUR	10,224	574,060	0.57
Coty (A)	US	USD	55,045	487,128	0.49
Davide Campari-Milano	IT	EUR	31,942	333,153	0.33
Estee Lauder (A)	US	USD	1,490	180,641	0.18
Remy Cointreau	FR	EUR	1,577	169,024	0.17
Kenvue	US	USD	9,244	162,917	0.16
Pernod Ricard	FR	EUR	706	118,293	0.12
Ocado Group	GB	GBP	8,511	45,480	0.05
				4,499,112	4.49

Healthcare					
UnitedHealth Group	US	USD	4,075	2,063,015	2.06
Novo Nordisk (B) (DK)	DK	DKK	14,399	1,306,017	1.30
Eli Lilly	US	USD	2,488	1,303,382	1.30

* Security with price determined by the Directors.

A full list of footnotes is given on page 7.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 31 October 2023

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Roche Holding	CH	CHF	5,274	1,283,479	1.28
EssilorLuxottica	FR	EUR	7,284	1,242,951	1.24
Thermo Fisher Scientific	US	USD	2,760	1,155,299	1.15
ICON	IE	USD	4,276	986,429	0.98
Elevance Health	US	USD	2,235	953,311	0.95
AbbVie	US	USD	6,526	864,556	0.86
Stryker	US	USD	3,333	847,221	0.85
AstraZeneca (GB)	GB	GBP	6,981	821,790	0.82
Humana	US	USD	1,549	767,594	0.77
Boston Scientific	US	USD	15,663	754,580	0.75
Sonova Holding (B)	CH	CHF	3,165	706,413	0.70
Becton Dickinson	US	USD	2,936	696,303	0.69
HCA Healthcare	US	USD	2,776	593,681	0.59
Bristol-Myers Squibb	US	USD	10,085	484,914	0.48
Sanofi	FR	EUR	5,557	476,266	0.48
Mettler-Toledo International	US	USD	498	461,969	0.46
Regeneron Pharmaceuticals	US	USD	569	418,805	0.42
Convatec Group	GB	GBP	166,499	390,449	0.39
Merck	US	USD	3,813	366,496	0.37
IQVIA Holdings	US	USD	1,845	314,679	0.31
Intuitive Surgical	US	USD	1,239	307,774	0.31
Zoetis (A)	US	USD	1,845	272,689	0.27
Tecan Group	CH	CHF	985	266,971	0.27
Qiagen (DE)	NL	EUR	7,489	263,029	0.26
Gerresheimer	DE	EUR	2,908	255,585	0.26
GE HealthCare Technologies	US	USD	3,974	248,223	0.25
Danaher	US	USD	1,180	212,829	0.21
Biogen	US	USD	552	123,426	0.12
Karuna Therapeutics	US	USD	687	106,514	0.11
Align Technology	US	USD	525	91,390	0.09
Insulet	US	USD	650	81,454	0.08
WuXi AppTec (H)	CN	HKD	5,975	67,659	0.07
Dexcom	US	USD	762	63,672	0.06
				21,620,814	21.57

Financials

JPMorgan Chase	US	USD	14,013	1,838,290	1.83
Visa	US	USD	5,796	1,286,927	1.28
Berkshire Hathaway (B)	US	USD	3,422	1,100,577	1.10
Morgan Stanley	US	USD	12,913	862,962	0.86
Arthur J Gallagher	US	USD	3,335	743,523	0.74
Wells Fargo	US	USD	19,393	723,821	0.72
AIA Group	HK	HKD	77,077	629,592	0.63
Charles Schwab	US	USD	10,160	490,694	0.49
Axis Bank	IN	INR	41,676	464,489	0.46
MasterCard	US	USD	1,284	457,510	0.46
ING Groep	NL	EUR	35,652	428,825	0.43
Nordea Bank	FI	SEK	42,238	419,310	0.42
Ares Management (A)	US	USD	4,381	407,388	0.41
PNC Financial Services Group	US	USD	3,685	397,059	0.40
Fidelity National Information Services	US	USD	8,498	391,716	0.39
Everest Re Group	BM	USD	1,031	385,941	0.39
Arch Capital Group	BM	USD	4,666	384,242	0.38
S&P Global	US	USD	1,132	371,304	0.37
Raymond James Financial	US	USD	3,901	351,532	0.35
BNP Paribas (France)	FR	EUR	6,340	344,211	0.34
HSBC Holdings ADR	GB	USD	9,923	339,708	0.34
Deutsche Boerse	DE	EUR	2,125	329,785	0.33
Interactive Brokers Group	US	USD	4,303	325,062	0.32
Adyen	NL	EUR	509	322,782	0.32
Julius Baer Group	CH	CHF	5,729	319,550	0.32
3i Group	GB	GBP	13,880	308,351	0.31
AXA	FR	EUR	10,998	307,448	0.31
HDFC Bank ADR	IN	USD	5,606	298,868	0.30
CME Group	US	USD	1,397	281,167	0.28
AON	US	USD	954	279,187	0.28
Kinsale Capital Group	US	USD	856	271,965	0.27
Intermediate Capital Group	GB	GBP	17,573	263,261	0.26
Brown & Brown	US	USD	3,989	262,415	0.26
Goldman Sachs Group	US	USD	897	257,541	0.26
RenaissanceRe Holdings	BM	USD	1,191	245,808	0.25
Apollo Global Management	US	USD	3,301	242,317	0.24
Steadfast Group	AU	AUD	73,905	239,614	0.24
Oversea-Chinese Banking (L)	SG	SGD	27,114	237,311	0.24
Chailease Holding	TW	TWD	44,770	229,336	0.23
Intact Financial	CA	CAD	1,714	227,031	0.23
Partners Group Holding	CH	CHF	224	222,834	0.22
Wintrust Financial	US	USD	3,024	214,159	0.21
Bank of Montreal (CA)	CA	CAD	2,754	196,613	0.20
Investor (B)	SE	SEK	11,151	192,892	0.19
American Financial Group (Ohio)	US	USD	1,868	191,843	0.19
Bank Central Asia	ID	IDR	362,884	188,990	0.19
KKR	US	USD	3,587	187,854	0.19
W R Berkley	US	USD	2,874	183,057	0.18
Skandinaviska Enskilda Banken (A)	SE	SEK	16,500	173,574	0.17
HSBC Holdings (HK)	GB	HKD	24,673	166,816	0.17
Worldline	FR	EUR	12,391	148,446	0.15
VZ Holding	CH	CHF	1,559	144,717	0.14
Nasdaq	US	USD	2,935	136,940	0.14
HDFC Bank	IN	INR	8,006	133,989	0.13
Singapore Exchange	SG	SGD	19,468	127,223	0.13
FinecoBank	IT	EUR	10,083	112,071	0.11
Fiserv	US	USD	997	106,902	0.11
Tryg	DK	DKK	5,463	100,740	0.10
Prudential (UK)	HK	GBP	10,137	99,856	0.10
Patria Investments	KY	USD	7,347	89,706	0.09
Mitsubishi UFJ Financial Group	JP	JPY	7,230	57,162	0.06
				21,244,804	21.20

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Real Estate					
Crown Castle REIT	US	USD	4,019	350,680	0.35
				350,680	0.35

Open Ended Fund

Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	141	2,561,332	2.56
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	33	458,498	0.46
				3,019,830	3.01

Communication Services

Netflix	US	USD	1,861	720,036	0.72
Universal Music Group	NL	EUR	14,902	344,230	0.34
Walt Disney	US	USD	2,768	212,854	0.21
Spotify Technology	SE	USD	1,048	162,570	0.16
SK Telecom	KR	KRW	4,663	160,845	0.16
Warner Music Group (A)	US	USD	2,944	86,686	0.09
				1,687,221	1.68

Securities Admitted to or Deal on Other Regulated Markets

Information Technology

VK*	RU	USD	1,495	0	0.00
				0	0.00

Consumer Discretionary

Amadeus IT Group	ES	EUR	2,441	131,360	0.13
Trip.com Group	CN	HKD	2,033	65,279	0.07
Honasa Consumer	IN	INR	7,226	26,615	0.03
				223,254	0.22

Financials

Bankinter	ES	EUR	30,570	182,261	0.18
SVB Financial Group	US	USD	444	21	0.00
				182,282	0.18

Unlisted

Information Technology

Graphcore Service (Pref'd) (Perpetual)*	GB	USD	6,535	19,954	0.02
				19,954	0.02

Consumer Discretionary

Vestiaire Collective (H)*	FR	EUR	21,249	44,410	0.04
Lyst Service (Pref'd) Perpetual*	GB	USD	2,911	15,537	0.02
Vestiaire Collective (H) WTS 21/09/2031*	FR	EUR	21,249	0	0.00
				59,947	0.06

Healthcare

Spiber*	JP	JPY	854	11,654	0.01
Illumina RTS 31/12/2049*	US	USD	5,547	6,589	0.01
				18,243	0.02

Financials

TCS Group Holding GDR*	CY	USD	8,011	0	0.00
				0	0.00

Real Estate

Kitchen United Service (B) (Pref'd)*	US	USD	4,073	30,787	0.03
Kitchen United Service (Pref'd) Perpetual*	US	USD	1,096	8,281	0.01
				39,068	0.04

Fractions

6 0.00

Total Investments (Cost EUR 92,337,934)

100,329,603 100.11

Underlying exposure Unrealised % Net gain/(loss) Assets EUR

Contracts For Difference

Fidelity National Inform Svcs (IPLS)	USD	46,948	(2,646)	(0.00)
			(2,646)	(0.00)

Other Assets and Liabilities

(111,680) (0.11)

Net Assets

100,215,277 100.00

Schedule of Investments as at 31 October 2023

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	54.83
France	FR	8.25
Switzerland	CH	5.00
UK	GB	4.82
Ireland	IE	4.11
Japan	JP	4.06
Netherlands	NL	2.88
Germany	DE	2.64
Denmark	DK	1.59
Taiwan Area	TW	1.48
Korea	KR	1.30
Sweden	SE	1.20
India	IN	1.16
Italy	IT	1.08
China	CN	1.04
Hong Kong SAR China	HK	1.03
Bermuda	BM	1.01
Canada	CA	0.78
Finland	FI	0.42
Singapore	SG	0.40
Spain	ES	0.31
Australia	AU	0.24
Indonesia	ID	0.19
Norway	NO	0.13
Cayman Islands	KY	0.09
Austria	AT	0.06
Cyprus	CY	0.00
Russia	RU	0.00
Cash and other net liabilities		(0.11)

Statement of Net Assets as at 31 October 2023

NAME	Equity Funds:				
	Combined	America Fund ^g	American Growth Fund ^g	ASEAN Fund ^g	Asia Pacific Opportunities Fund
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	124,932,736,451	2,895,740,153	868,068,055	857,756,577	1,929,094,020
Bank deposits	1,155,333,243	-	-	-	-
Cash at banks and Brokers	1,574,739,564	173,305,224	116	4,375,152	2,034,727
Receivables on investments sold	689,683,108	-	5,626,275	9,861,402	14,584,342
Receivables on fund Shares issued	203,135,922	2,106,029	387,207	1,922	540,219
Dividends and interest receivable	518,814,672	1,395,433	152,870	485,123	608,182
Unrealised gain on contracts for difference	5,323,537	-	-	-	-
Unrealised gain on forward foreign exchange contracts	258,723,973	593,142	8,142	-	220,164
Unrealised gain on futures	44,325,245	-	-	-	-
Unrealised gain on swaps	58,318,254	-	-	-	-
Purchased options at market value	1,315,465	1,246,321	-	-	-
Total Assets	129,442,449,434	3,074,386,302	874,242,665	872,480,176	1,947,081,654
LIABILITIES					
Payables on investments purchased	900,489,773	209,778	783,787	13,401,233	6,506,864
Payables on fund Shares redeemed	272,047,741	7,052,399	368,670	250,512	6,204,494
Expenses payable	157,563,484	4,142,627	1,227,136	1,202,402	2,280,120
Unrealised loss on contracts for difference	18,637,624	-	-	-	-
Unrealised loss on forward foreign exchange contracts	219,520,894	1,355,622	67,569	-	222,923
Unrealised loss on futures	115,855,382	-	-	-	-
Unrealised loss on swaps	63,466,711	-	-	-	-
Written options at market value	2,248,211	-	-	-	-
Capital gains tax payable	85,451,976	-	-	-	-
Other payables	758,088	21,222	95	1,313	8,028
Bank overdrafts	29,746,562	-	-	-	-
Total Liabilities	1,865,786,446	12,781,648	2,447,257	14,855,460	15,222,429
NET ASSETS as at 31.10.23	127,576,662,988*	3,061,604,654	871,795,408	857,624,716	1,931,859,225
NET ASSETS as at 30.04.23	142,921,991,286**	3,215,414,583	1,035,215,778	1,112,900,750	2,238,914,594
NET ASSETS as at 30.04.22	146,970,789,963**	3,770,884,733	1,027,886,222	1,189,738,186	2,400,203,935
NET ASSETS as at 30.04.21	173,838,034,543**	2,862,956,413	1,289,663,282	755,400,924	2,362,277,026
COST OF INVESTMENTS	129,599,620,225	2,742,208,824	863,091,905	964,064,963	2,184,487,473

* For information purposes, the combined net assets total as at 31 October 2023, translated in EUR at the foreign exchange rate as of 31 October 2023, is EUR 120,748,377,255.

** The combined net assets total may include the net assets of the sub-funds that were closed subsequently.

A full list of footnotes is given on page 7. The accompanying notes to the financial statements form an integral part of these financial statements.

Asian Smaller Companies Fund ⁸	Asian Special Situations Fund ⁸	Australian Diversified Equity Fund	China Consumer Fund ⁸	China Focus Fund ⁸	China Innovation Fund ⁸	Emerging Asia Fund ⁸	Emerging Europe, Middle East and Africa Fund
USD	USD	AUD	USD	USD	USD	USD	USD
1,213,315,826	1,809,062,611	553,625,873	3,497,119,077	2,854,767,884	116,931,243	527,411,507	202,647,001
-	-	-	-	-	-	-	-
1,790,140	7,846,218	9,746,596	30,679,103	36,555,810	2,344,535	2,071,286	101,720
9,166,601	505,838	-	57,132,900	3,376,691	1,398,902	2,599,169	3,678,324
1,553,127	21,915	3,588	23,024,449	817,921	26,717	5,079,960	3,918
636,053	1,460,873	53,804	1,245,086	517,701	24,130	551,160	28,968
-	-	-	-	-	-	-	-
-	257,722	-	23,593	-	858	48,779	12,981
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,226,461,747	1,819,155,177	563,429,861	3,609,224,208	2,896,036,007	120,726,385	537,761,861	206,472,912
11,348,016	533,998	550	46,908,890	3,866,642	365,656	5,193,125	1,157,114
511,007	2,181,656	667,417	4,145,917	2,873,276	104,484	1,402,270	301,143
1,234,261	2,349,758	838,174	5,248,347	3,512,509	203,406	674,832	312,641
197,933	-	-	-	-	-	-	-
-	246,874	-	189,802	-	39,525	592	3,212
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	282,363	-	-	-	-	-
6,649,810	9,398,647	-	-	-	-	2,290,573	-
-	2,650	239	22,432	5,290	882	927	1,697
-	-	-	-	-	-	-	-
19,941,027	14,713,583	1,788,743	56,515,388	10,257,717	713,953	9,562,319	1,775,807
1,206,520,720	1,804,441,594	561,641,118	3,552,708,820	2,885,778,290	120,012,432	528,199,542	204,697,105
1,213,471,980	2,036,340,884	677,672,102	4,266,433,745	3,570,344,550	131,519,554	513,792,287	244,742,754
1,052,330,628	2,519,564,277	664,128,165	4,256,091,128	2,537,528,725	154,058,541	502,363,799	279,862,967
1,116,523,105	4,347,476,367	574,728,560	6,607,715,239	2,470,186,150	107,794,688	730,088,137	561,005,848
1,326,166,899	2,124,971,233	471,039,212	4,352,348,238	3,306,069,705	155,130,931	534,410,316	219,348,179

Statement of Net Assets as at 31 October 2023 - continued

NAME	Emerging Markets Fund ¹	Euro STOXX 50 [®] Fund ²	European Dynamic Growth Fund ³	European Growth Fund ⁴	European Larger Companies Fund ⁵
CURRENCY	USD	EUR	EUR	EUR	EUR
ASSETS					
Investments in securities at market value	3,029,221,170	282,515,642	2,611,540,407	5,913,467,592	206,818,803
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	12,738,661	442,934	1,813,338	1,311,162	1,989,735
Receivables on investments sold	41,368,513	-	135,574	857,245	217,940
Receivables on fund Shares issued	974,429	27,999	135,119	27,370	30,480
Dividends and interest receivable	2,810,909	257,896	3,386,208	9,194,267	542,076
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	227,175	-	3,033,190	173,849	12,757
Unrealised gain on futures	-	-	122,791	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	3,087,340,857	283,244,471	2,620,166,627	5,925,031,485	209,611,791
LIABILITIES					
Payables on investments purchased	20,823,286	-	-	862,151	216,645
Payables on fund Shares redeemed	3,693,653	475,470	2,152,817	6,241,418	260,013
Expenses payable	3,869,135	67,528	3,284,379	9,600,727	305,531
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	287,145	-	89,569	1,468	159
Unrealised loss on futures	-	33,190	-	81,583	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	8,532,210	-	-	-	-
Other payables	8,464	358	-	14,519	614
Bank overdrafts	-	-	-	-	-
Total Liabilities	37,213,893	576,546	5,526,765	16,801,866	782,962
NET ASSETS as at 31.10.23	3,050,126,964	282,667,925	2,614,639,862	5,908,229,619	208,828,829
NET ASSETS as at 30.04.23	3,551,407,099	273,264,711	3,113,474,026	6,467,424,433	329,909,589
NET ASSETS as at 30.04.22	4,316,528,314	192,491,167	3,516,157,053	6,592,509,971	569,988,756
NET ASSETS as at 30.04.21	6,866,363,835	195,276,183	5,188,012,760	6,927,443,816	712,041,366
COST OF INVESTMENTS	3,116,393,094	240,479,110	2,440,385,763	6,429,261,482	227,639,894

European Low Volatility Equity Fund ^{4,8}	European Smaller Companies Fund	FIRST All Country World Fund ⁸	Germany Fund ⁸	Global Financial Services Fund ⁸	Global Focus Fund ⁸	Global Industrials Fund	Global Low Volatility Equity Fund ⁴
EUR	EUR	USD	EUR	EUR	USD	EUR	USD
3,832,657	922,049,361	422,702,038	592,695,801	1,237,244,159	750,573,394	387,927,376	30,558,179
-	-	-	-	-	-	-	-
5,831	3,346,334	193,755	1,000,001	2,426,631	94,015	17,868	93,018
-	4,030,114	158,942	1,560,120	3,674,251	47,299	655,237	155,162
-	116,008	25,247	5,339	540,319	953,113	692,027	106
3,667	955,472	367,778	1,620,720	1,543,571	338,035	449,714	56,326
-	-	-	-	-	-	-	-
-	836,552	-	127,982	344,506	260,625	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,842,155	931,333,841	423,447,760	597,009,963	1,245,773,437	752,266,481	389,742,222	30,862,791
-	3,297,920	158,337	2,286,937	7,513,544	716,880	667,949	-
-	211,283	121,997	792,077	2,784,039	1,471,236	694,314	182,474
3,332	1,280,270	396,493	948,659	1,852,306	1,196,607	545,664	11,109
-	-	-	-	-	-	-	-
-	1,433,721	-	26,041	28,580	547,492	-	582
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	928,663	650,920	97,288	-
-	2,045	1,765	84	-	2,107	536	372
-	-	-	-	-	-	-	-
3,332	6,225,239	678,592	4,053,798	13,107,132	4,585,242	2,005,751	194,537
3,838,823	925,108,602	422,769,168	592,956,165	1,232,666,305	747,681,239	387,736,471	30,668,254
4,156,815	1,061,760,333	446,739,448	742,683,748	1,612,080,011	806,979,331	301,341,472	34,513,358
4,097,212	1,119,448,437	418,794,959	818,549,197	2,340,232,375	829,357,292	239,739,069	34,826,232
-	1,526,213,436	418,198,960	1,082,478,902	1,255,774,286	943,553,722	152,499,753	32,365,630
4,065,953	1,122,385,688	394,103,728	602,216,787	1,139,183,126	705,265,209	350,847,750	29,696,019

Statement of Net Assets as at 31 October 2023 - continued

NAME	Global Technology Fund ⁹	Global Thematic Opportunities Fund ⁹	Greater China Fund ⁹	Greater China Fund II ^{1,3,4,5,8}	Iberia Fund ⁹
CURRENCY	EUR	USD	USD	USD	EUR
ASSETS					
Investments in securities at market value	15,633,436,665	1,538,251,564	670,970,463	581,213,237	139,875,569
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	4,610,069	11,042,817	6,239,746	3,222,232	5,536,064
Receivables on investments sold	44,843,043	3,238,252	15,018,585	14,739,959	384,291
Receivables on fund Shares issued	11,511,303	681,331	10,401	436,245	-
Dividends and interest receivable	6,891,227	790,700	35,181	29,961	794,561
Unrealised gain on contracts for difference	-	383,011	-	-	-
Unrealised gain on forward foreign exchange contracts	4,203,940	-	-	-	-
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	15,705,496,247	1,554,387,675	692,274,376	599,641,634	146,590,485
LIABILITIES					
Payables on investments purchased	80,820,466	3,165,198	14,393,987	12,741,044	27,619
Payables on fund Shares redeemed	7,749,839	1,499,774	904,396	-	3,690,133
Expenses payable	22,599,451	2,401,710	1,147,316	536,943	237,726
Unrealised loss on contracts for difference	1,965,378	16,674	-	-	-
Unrealised loss on forward foreign exchange contracts	4,014,737	-	-	-	-
Unrealised loss on futures	-	-	-	-	44,100
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	9,873	5,121	740	199	38
Bank overdrafts	-	-	-	-	-
Total Liabilities	117,159,744	7,088,477	16,446,439	13,278,186	3,999,616
NET ASSETS as at 31.10.23	15,588,336,503	1,547,299,198	675,827,937	586,363,448	142,590,869
NET ASSETS as at 30.04.23	14,345,096,650	1,761,870,093	771,216,375	630,488,803	164,441,157
NET ASSETS as at 30.04.22	13,371,119,153	1,956,106,068	936,205,457	669,445,510	171,757,139
NET ASSETS as at 30.04.21	12,169,592,216	2,057,493,331	1,253,083,192	907,749,586	214,467,971
COST OF INVESTMENTS	15,313,768,698	1,556,306,667	716,920,730	597,025,322	124,677,168

India Focus Fund ^{7,8}	Indonesia Fund	Italy Fund ⁸	Japan Growth Fund ⁸	Japan Value Fund ⁸	Latin America Fund	Nordic Fund ⁸	Pacific Fund ⁸
USD	USD	EUR	JPY	JPY	USD	SEK	USD
2,345,387,635	203,374,532	291,639,693	11,576,207,536	175,770,383,917	365,413,855	4,023,246,480	898,405,636
-	-	-	-	-	-	-	-
77,145,240	1,500,013	89	2,127,191	1,515,635,934	18,953	20,409,262	6,480,281
343,041	2,040,792	2,292,636	39,061,062	283,945,016	2,167,613	11	4,867,482
1,846,964	81,994	19,119	166,550,567	618,333,192	46,799	229,490	363,376
3,594,822	191,014	3,807	68,765,138	1,443,920,765	2,376,422	9,802,872	1,773,498
-	-	-	-	-	-	-	-
-	-	-	35,631,646	487,842,330	-	3,433,472	220,821
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,428,317,702	207,188,345	293,955,344	11,888,343,140	180,120,061,154	370,023,642	4,057,121,587	912,111,094
-	1,812,892	1,010,613	64,324,253	465,927,991	2,323,290	-	4,726,581
6,507,059	245,546	218,260	7,094,463	229,393,344	9,389,555	1,668,638	669,596
3,328,926	335,101	480,282	10,853,507	197,036,295	548,453	6,332,463	1,361,421
-	-	-	-	-	-	-	131,264
-	-	-	668,711	7,997,423	-	689,828	676
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
43,788,560	-	-	-	-	-	-	32,602
14,322	198	311	-	5,612,499	474	-	1,058
2,959,261	-	-	22	6	-	-	-
56,598,128	2,393,737	1,709,466	82,940,956	905,967,558	12,261,772	8,690,929	6,923,198
2,371,719,574	204,794,608	292,245,878	11,805,402,184	179,214,093,596	357,761,870	4,048,430,658	905,187,896
1,926,804,035	259,733,640	306,409,952	15,164,060,116	98,161,875,090	374,142,732	4,305,112,139	1,134,114,530
1,995,964,413	307,528,929	292,428,835	19,565,749,999	72,213,488,918	550,847,154	4,186,562,845	1,496,143,271
1,940,548,392	267,568,738	285,097,426	36,392,525,370	84,820,736,636	778,456,239	4,079,169,131	2,063,398,434
2,052,273,188	211,669,379	290,528,061	10,730,960,056	161,476,021,930	365,272,613	4,023,284,755	1,350,084,295

Statement of Net Assets as at 31 October 2023 - continued

NAME	Sustainable All China Equity Fund ^{4,8}	Sustainable Asia Equity Fund ⁸	Sustainable Asia Equity II Fund ^{1,3,4,5,8}	Sustainable Asian Focus Fund ^{4,9}	Sustainable Biodiversity Fund ^{4,9}
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	4,456,848	3,182,410,980	966,001,409	4,468,013	4,450,405
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	93,711	7,311,878	2,148,816	128,263	31,193
Receivables on investments sold	116,809	252,005	-	113,325	52,523
Receivables on fund Shares issued	-	686,305	1,409,866	-	730
Dividends and interest receivable	397	2,353,519	878,673	866	4,226
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	-	234,924	-	-	-
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	4,667,765	3,193,249,611	970,438,764	4,710,467	4,539,077
LIABILITIES					
Payables on investments purchased	87,616	51,425	16,236	113,191	26,262
Payables on fund Shares redeemed	-	2,755,767	-	-	-
Expenses payable	6,391	3,918,387	997,763	4,414	6,031
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	1,959	296,977	-	285	288
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	8,179,268	2,244,100	4,327	2,353
Other payables	-	235,687	2,557	3	-
Bank overdrafts	-	-	-	-	-
Total Liabilities	95,966	15,437,511	3,260,656	122,220	34,934
NET ASSETS as at 31.10.23	4,571,799	3,177,812,100	967,178,108	4,588,247	4,504,143
NET ASSETS as at 30.04.23	5,100,676	3,695,783,550	1,050,994,508	4,933,743	5,236,588
NET ASSETS as at 30.04.22	-	3,267,462,728	1,037,134,666	-	-
NET ASSETS as at 30.04.21	-	4,000,711,218	1,360,442,091	-	-
COST OF INVESTMENTS	4,816,999	3,407,205,119	1,069,443,177	4,872,737	4,720,947

Sustainable China A Shares Fund ^{4,8}	Sustainable Climate Solutions Fund ^{4,9}	Sustainable Consumer Brands Fund ⁸	Sustainable Demographics Fund ⁸	Sustainable Emerging Markets Equity Fund ⁸	Sustainable Emerging Markets Ex China Fund ^{4,8}	Sustainable Europe Equity Fund ⁸	Sustainable European Smaller Companies Fund ^{4,8}
USD	USD	USD	USD	USD	USD	EUR	EUR
3,406,361	21,050,279	1,055,316,974	986,102,601	1,511,681,494	5,455,397	199,849,733	91,619,197
-	-	-	-	-	-	-	-
98	27,761	6,651	733	2,737	8,696	530,308	3,807,434
89,799	122,727	5,482,032	153,093	8,874,793	-	-	2,078,308
106	3,138	18,102	31,504	603,505	-	2,727	199
113	14,824	588,671	381,174	1,848,408	8,856	107,559	133,743
-	-	-	-	-	-	-	-
-	-	118,435	1,079,883	10,313	-	72,797	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,496,477	21,218,729	1,061,530,865	987,748,988	1,523,021,250	5,472,949	200,563,124	97,638,881
64,784	61,365	2,728,291	-	7,874,933	-	873	949,426
-	4,920	1,781,572	1,230,555	3,618,191	-	284,608	12,700,000
4,761	33,097	1,615,596	1,406,000	1,275,300	6,769	325,722	78,124
-	-	-	-	-	-	-	-
296	267	229,234	1,531,788	278,545	-	4,569	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	29,188	-	-	1,590,849	6,006	-	-
3	23	4,861	2,805	11,331	2	70	290
12,082	-	-	-	-	-	-	-
81,926	128,860	6,359,554	4,171,148	14,649,149	12,777	615,842	13,727,840
3,414,551	21,089,869	1,055,171,311	983,577,840	1,508,372,101	5,460,172	199,947,282	83,911,041
3,836,313	21,491,073	1,231,262,354	1,126,082,744	1,535,285,433	4,864,417	259,857,529	122,657,656
3,780,222	94,415,536	1,221,312,315	1,322,701,603	1,161,716,720	-	278,135,094	121,296,023
-	-	1,745,991,326	1,325,315,769	948,465,593	-	341,645,630	171,274,754
4,083,575	23,854,951	948,661,520	938,188,001	1,744,457,882	5,801,810	216,912,969	102,264,800

Statement of Net Assets as at 31 October 2023 - continued

NAME	Sustainable Eurozone Equity Fund ⁷	Sustainable Future Connectivity Fund ^{4,8}	Sustainable Global Equity Fund ^{4,7}	Sustainable Healthcare Fund ⁸	Sustainable Japan Equity Fund ⁹
CURRENCY	EUR	USD	USD	EUR	JPY
ASSETS					
Investments in securities at market value	429,571,248	254,255,056	4,790,966	1,484,558,929	45,348,289,404
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	5,423,734	85,263	3,047	1,726,601	1,533,515,929
Receivables on investments sold	718,505	-	4,590	1,468,502	68,837,123
Receivables on fund Shares issued	155,506	725	-	481,963	19,641,226
Dividends and interest receivable	193,843	137,450	793	1,238,667	349,686,327
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	-	25,399	-	1,723	67,950,912
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	436,062,836	254,503,893	4,799,396	1,489,476,385	47,387,920,921
LIABILITIES					
Payables on investments purchased	760,050	-	-	1,456,716	102,239,413
Payables on fund Shares redeemed	277,943	596,858	-	1,917,431	30,158,670
Expenses payable	637,067	421,571	4,645	2,255,347	70,864,168
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	-	44,559	299	2,302	1,310,489
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	163	3,210	4	2,357	-
Bank overdrafts	-	-	-	-	-
Total Liabilities	1,675,223	1,066,198	4,948	5,634,153	204,572,740
NET ASSETS as at 31.10.23	434,387,613	253,437,695	4,794,448	1,483,842,232	47,183,348,181
NET ASSETS as at 30.04.23	473,365,539	236,699,073	5,083,218	1,647,633,906	48,677,632,496
NET ASSETS as at 30.04.22	399,016,591	244,550,867	-	1,800,238,556	46,095,394,255
NET ASSETS as at 30.04.21	348,900,663	266,498,178	-	1,308,451,913	36,330,546,401
COST OF INVESTMENTS	392,502,379	270,819,709	5,035,662	1,340,113,114	39,153,857,276

							Equity Income Funds:	
Sustainable US Equity Fund ⁷	Sustainable Water & Waste Fund ⁸	Switzerland Fund ⁹	Thailand Fund ⁸	UK Special Situations Fund	World Fund ⁹	Asia Pacific Dividend Fund ⁸	European Dividend Fund ⁸	
USD	USD	CHF	USD	GBP	USD	USD	EUR	
102,723,862	1,233,136,625	213,984,559	144,577,250	79,726,096	4,779,173,417	360,088,991	452,540,783	
-	-	-	-	-	-	-	-	
1,223,747	2,249,231	3,554,026	1,000,275	685,020	2,191,923	3,096,574	62	
8,550	1,214,291	-	2,269,014	8,223	11,963,429	12,391,825	1,728,986	
5,628	30,654	42	1,064	7,596	1,984,174	53,839	602,580	
21,830	940,994	484	-	123,722	4,695,770	142,146	1,288,584	
-	-	-	-	45,283	-	-	-	
253	79,915	-	-	-	1,152,897	76,537	224,374	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
103,983,870	1,237,651,710	217,539,111	147,847,603	80,595,940	4,801,161,610	375,849,912	456,385,369	
-	-	-	2,879,742	8,270	8,912,639	7,056,014	2,354,352	
6,984,762	3,522,774	122,166	145,673	24,123	11,433,721	230,977	66,015	
146,211	2,080,095	359,855	239,466	85,189	6,495,710	581,384	551,153	
-	-	-	-	495,601	-	-	-	
15,334	745,820	-	-	-	881,350	207,091	34,809	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	243,219	-	
257	12,871	36	161	5,743	23,690	574	1,171	
-	2	-	-	-	-	-	-	
7,146,564	6,361,562	482,057	3,265,042	618,926	27,747,110	8,319,259	3,007,500	
96,837,306	1,231,290,148	217,057,054	144,582,561	79,977,014	4,773,414,500	367,530,653	453,377,869	
223,246,375	1,949,068,911	268,015,043	175,828,745	119,000,626	4,995,162,005	433,746,139	298,962,373	
87,893,614	2,086,462,118	310,525,060	208,741,499	108,461,573	4,970,150,827	352,276,621	274,288,250	
220,052,134	2,209,119,428	317,246,871	249,013,500	47,468,056	5,310,667,001	369,526,287	108,389,288	
107,701,315	1,289,301,335	202,670,666	160,782,340	87,608,856	4,315,871,011	397,218,001	450,168,122	

Statement of Net Assets as at 31 October 2023 - continued

NAME	Global Dividend Fund ⁹	Global Equity Income Fund ^{4,8}	Sustainable European Dividend Plus Fund ^{4,8}	Sustainable Global Dividend Plus Fund ⁹	Sustainable Global Equity Income Fund ^{4,8}
CURRENCY	USD	USD	EUR	USD	USD
ASSETS					
Investments in securities at market value	11,191,861,398	157,547,417	4,941,886	284,115,402	828,735,579
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	256,259,391	165	226,904	7,121,519	531,930
Receivables on investments sold	20,294,760	-	8,782	2,501,267	4,477
Receivables on fund Shares issued	11,258,768	263,688	-	1,723,844	926,976
Dividends and interest receivable	15,836,189	253,237	12,024	691,431	1,214,692
Unrealised gain on contracts for difference	93,244	-	2,132	72,868	-
Unrealised gain on forward foreign exchange contracts	14,722,559	-	-	182,649	-
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	11,510,326,309	158,064,507	5,191,728	296,408,980	831,413,654
LIABILITIES					
Payables on investments purchased	11,425,412	13,177	19,920	2,556,524	-
Payables on fund Shares redeemed	10,000,821	65,474	1,158	394,011	35,672
Expenses payable	16,679,208	160,091	8,619	416,086	758,895
Unrealised loss on contracts for difference	-	-	5,168	286,658	-
Unrealised loss on forward foreign exchange contracts	11,499,249	-	-	119,945	625,942
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	22,474	1,160,000	-
Capital gains tax payable	-	-	-	-	-
Other payables	14,084	503	-	-	1,402
Bank overdrafts	-	-	7,110	373,043	-
Total Liabilities	49,618,774	239,245	64,449	5,306,267	1,421,911
NET ASSETS as at 31.10.23	11,460,707,535	157,825,262	5,127,279	291,102,713	829,991,743
NET ASSETS as at 30.04.23	12,835,534,145	201,786,052	4,868,327	312,115,177	786,632,036
NET ASSETS as at 30.04.22	11,019,557,068	160,169,461	4,682,639	152,728,192	504,128,895
NET ASSETS as at 30.04.21	10,501,512,885	203,459,468	4,349,223	109,316,036	307,689,653
COST OF INVESTMENTS	10,594,017,002	135,373,213	5,091,658	306,962,487	787,465,495

Asset Allocation Fund:	Multi Asset Funds:							
	Strategic European Fund ⁴	Asia Pacific Multi Asset Growth & Income Fund ^{1,4}	European Multi Asset Income Fund ⁸	Global Multi Asset Defensive Fund ⁴	Global Multi Asset Dynamic Fund	Global Multi Asset Growth & Income Fund ⁴	Global Multi Asset Income Fund ^{6,8}	Multi Asset Dynamic Inflation Fund ^{4,8}
	EUR	USD	EUR	EUR	USD	USD	USD	USD
	3,622,030	72,812,637	428,642,033	36,852,405	130,831,953	88,519,367	5,418,700,810	127,900,737
	121,343	-	664,023	-	-	-	-	-
	206,134	3,543,147	15,173,019	5,323,752	5,463,546	5,676,055	124,937,221	5,918,072
	28,102	1,497,363	3,895,004	134,625	185,168	984,397	76,286,208	318,567
	-	15,818	525	347	2,110	44,633	2,991,422	-
	8,485	509,358	5,421,669	146,106	516,364	413,750	56,467,560	1,291,458
	31,453	5,053	13,060	90,612	-	6,027	471,860	123,173
	6,186	214,478	1,497,641	96,141	447,307	456,571	32,766,571	906,108
	-	56,427	446,050	230,510	21,486	32,364	2,335,393	4,112,381
	-	5,329	837,938	5,569	147,992	59,818	2,543,313	77,704
	-	-	-	-	3,354	-	-	-
	4,023,733	78,659,610	456,590,962	42,880,067	137,619,280	96,192,982	5,717,500,358	140,648,200
	31,279	642,444	6,668,203	268,894	1,320,974	589,696	55,502,536	15,359
	-	53,704	657,050	115,197	392,193	6,407	11,034,442	529,981
	4,510	116,126	549,449	49,833	189,172	143,158	7,763,290	169,901
	26,220	3,680	875,416	42,196	353	311,830	11,188,451	315,365
	46	256,482	2,668,410	131,239	352,764	262,239	25,991,850	392,618
	-	353,684	343,931	760,228	1,496,890	631,189	10,215,430	3,250,987
	-	21,347	1,740,157	24,520	17,519	34,917	5,009,119	51,241
	-	-	2,072	-	100	-	858,809	-
	-	32,963	-	-	13,597	-	-	-
	-	306	655	148	600	199	31,963	2,579
	-	79,977	1,106,329	-	129,504	40,952	9,160,677	7
	62,055	1,560,713	14,611,672	1,392,255	3,913,666	2,020,587	136,756,567	4,728,038
	3,961,678	77,098,897	441,979,290	41,487,812	133,705,614	94,172,395	5,580,743,791	135,920,162
	4,119,031	96,342,811	494,805,578	46,446,082	151,004,891	106,940,046	7,123,353,808	157,494,486
	4,000,272	120,114,034	579,053,986	58,584,085	207,362,123	114,847,766	8,870,751,410	172,347,546
	-	138,266,315	557,673,036	86,813,065	237,785,776	199,393,106	10,366,152,655	230,353,386
	4,120,141	84,528,768	452,973,901	37,617,570	133,952,488	91,712,687	5,881,681,803	134,659,950

Statement of Net Assets as at 31 October 2023 - continued

NAME	Bond Funds:				
	Sustainable Multi Asset Income Fund ⁹	Asia Pacific Strategic Income Fund	Asian Bond Fund	Asian High Yield Fund	China High Yield Fund
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	83,885,785	51,799,847	1,203,518,996	1,536,944,365	710,689,221
Bank deposits	391,232	-	-	-	-
Cash at banks and Brokers	3,066,640	4,597,132	33,292,290	57,895,212	16,144,476
Receivables on investments sold	744,224	25,964	26,614,502	18,308,320	7,349,390
Receivables on fund Shares issued	188,546	97,932	51,735	1,283,728	14,996
Dividends and interest receivable	891,328	709,227	15,431,851	26,889,024	13,838,000
Unrealised gain on contracts for difference	14,245	-	-	-	-
Unrealised gain on forward foreign exchange contracts	233,753	533,060	9,037,411	1,572,682	550,911
Unrealised gain on futures	49,243	132,229	1,025,802	2,362,676	17,257
Unrealised gain on swaps	27,857	-	-	6,600,688	3,121,292
Purchased options at market value	-	-	-	-	-
Total Assets	89,492,853	57,895,391	1,288,972,587	1,651,856,695	751,725,543
LIABILITIES					
Payables on investments purchased	444,826	2,606,863	20,008,901	158,341	1,576,567
Payables on fund Shares redeemed	17,723	-	7,486,366	23,684,505	523,909
Expenses payable	78,201	65,760	921,497	1,831,186	984,771
Unrealised loss on contracts for difference	78,878	-	-	-	-
Unrealised loss on forward foreign exchange contracts	204,660	262,351	8,323,935	4,608,118	1,727,374
Unrealised loss on futures	103,737	83,862	13,358,974	6,503,095	1,262,737
Unrealised loss on swaps	11,587	53,560	-	1,075,637	504,053
Written options at market value	8,991	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	170	272	12,381	14,316	5,537
Bank overdrafts	42,853	-	-	-	-
Total Liabilities	991,626	3,072,668	50,112,054	37,875,198	6,584,948
NET ASSETS as at 31.10.23	88,501,227	54,822,723	1,238,860,533	1,613,981,497	745,140,595
NET ASSETS as at 30.04.23	91,045,987	62,198,230	1,685,375,178	2,111,812,123	1,020,996,690
NET ASSETS as at 30.04.22	92,023,146	73,561,675	2,117,404,936	3,100,873,151	1,400,810,934
NET ASSETS as at 30.04.21	112,995,052	88,002,610	3,345,871,421	5,190,756,954	2,384,394,081
COST OF INVESTMENTS	89,196,732	60,156,940	1,322,647,745	2,165,467,478	990,119,763

China RMB Bond Fund ⁸	Emerging Market Corporate Debt Fund ⁸	Emerging Market Debt Fund ⁸	Emerging Market Local Currency Debt Fund ^{4,8}	Emerging Market Total Return Debt Fund ^{4,8}	Euro Bond Fund ⁸	Euro Corporate Bond Fund ^{4,8}	Euro Short Term Bond Fund ^{4,8}
CNY	USD	USD	USD	USD	EUR	EUR	EUR
1,744,338,599	112,080,698	701,386,971	133,793,163	299,915,493	925,425,545	474,665,316	2,149,368,166
-	-	-	-	-	-	-	-
30,127,431	2,371,829	70,078,917	13,097,060	13,139,269	7,114,844	706,373	5,640,341
27,256,159	978,200	788,070	1,188,842	5,037,773	-	5,325,655	21,326
-	750	1,979,822	-	17,154	704,794	123,625	707,401
25,073,733	1,493,255	11,307,837	2,381,045	4,695,677	23,589,478	12,401,745	40,789,189
-	-	-	-	-	-	-	-
21,009,775	1,158,869	7,977,926	6,577,872	4,310,858	421,669	98,522	162,719
1,051,523	58,793	6,896,372	-	2,381,213	-	1,700,475	10,439,076
-	715,936	181,421	57,931	1,239,128	9,548,254	5,903,872	1,168,011
-	-	-	-	-	-	-	-
1,848,857,220	118,858,330	800,597,336	157,095,913	330,736,565	966,804,584	500,925,583	2,208,296,229
3,224,449	13,392	11,520,709	150,747	2,030,005	15,495	18,057	-
10,573,815	131,836	666,057	165,150	4,462,517	703,710	11,722,543	5,550,470
1,605,732	151,008	959,114	182,238	367,630	721,254	343,471	1,243,224
-	-	-	-	-	-	-	-
15,150,472	1,050,538	4,124,287	6,095,301	5,880,424	283,855	35,083	-
-	989,851	25,224,401	70,436	5,452,824	959,783	328,148	-
-	-	-	1,881,967	2,261,239	8,650,097	4,244,600	3,483,466
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
20,575	256	-	416	13,398	3,117	2,107	4,478
1,369,121	-	-	7,050,481	33,811	-	2,215,882	-
31,944,164	2,336,881	42,494,568	15,596,736	20,501,848	11,337,311	18,909,891	10,281,638
1,816,913,056	116,521,449	758,102,768	141,499,177	310,234,717	955,467,273	482,015,692	2,198,014,591
2,324,174,748	140,306,411	1,161,536,921	253,377,059	513,875,356	1,175,647,419	583,998,200	2,976,300,567
3,990,613,598	162,206,308	1,690,405,669	243,420,081	676,681,188	1,159,532,605	608,479,987	4,271,257,559
3,660,749,631	212,539,145	2,624,527,025	336,987,846	864,785,165	1,408,151,304	788,970,108	5,003,559,914
1,872,217,870	137,512,802	985,175,441	144,762,991	378,260,282	960,201,430	493,675,859	2,174,277,595

Statement of Net Assets as at 31 October 2023 - continued

NAME	European High Yield Fund ⁸	Flexible Bond Fund ⁸	Global Bond Fund ⁸	Global Corporate Bond Fund ⁸	Global High Yield Fund ^{4,8}
CURRENCY	EUR	GBP	USD	USD	USD
ASSETS					
Investments in securities at market value	2,205,888,417	124,055,525	1,424,298,070	304,999,803	158,185,836
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	30,219,568	3,217,294	22,052,935	3,750,098	451,730
Receivables on investments sold	21,538,831	2,713,800	10,532,373	180,549	483,725
Receivables on fund Shares issued	307,591	27,716	2,871,991	51,379	985,649
Dividends and interest receivable	42,149,498	1,576,149	15,615,860	4,351,704	2,908,966
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	4,633,462	1,911,928	15,127,428	2,093,874	3,163,771
Unrealised gain on futures	1,029,326	354,766	3,164,209	452,507	455,774
Unrealised gain on swaps	1,876,361	792,213	57,493	22,402	77,292
Purchased options at market value	-	-	-	-	-
Total Assets	2,307,643,054	134,649,391	1,493,720,359	315,902,316	166,712,743
LIABILITIES					
Payables on investments purchased	44,447,226	3,314,093	145,899,982	3,837,736	3,070,302
Payables on fund Shares redeemed	3,513,353	279,075	3,472,168	4,013,703	63,465
Expenses payable	2,011,383	148,151	809,029	177,626	204,834
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	24,274,879	4,112,580	15,905,800	3,021,074	2,249,718
Unrealised loss on futures	2,450,783	1,351,363	44,380	1,762,050	30,615
Unrealised loss on swaps	15,837,285	963,815	1,326,463	336,974	4,459
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	2,395	3,565	39,810	950	-
Bank overdrafts	-	-	-	-	105,941
Total Liabilities	92,537,304	10,172,642	167,497,632	13,150,113	5,729,334
NET ASSETS as at 31.10.23	2,215,105,750	124,476,749	1,326,222,727	302,752,203	160,983,409
NET ASSETS as at 30.04.23	2,172,264,889	142,946,615	1,407,374,798	229,511,322	188,916,268
NET ASSETS as at 30.04.22	2,448,364,753	241,789,753	1,470,113,278	256,465,491	225,112,344
NET ASSETS as at 30.04.21	2,832,952,601	433,379,890	1,432,851,242	262,130,467	281,336,922
COST OF INVESTMENTS	2,377,981,489	143,788,466	1,565,140,142	330,265,852	182,877,111

Global Hybrids Bond Fund ^{4,8}	Global Income Fund ⁸	Global Inflation-linked Bond Fund ⁸	Global Short Duration Income Fund ⁸	Structured Credit Income Fund ^{4,8}	Sustainable Asian Bond Fund ^{4,8}	Sustainable Climate Bond Fund ^{4,8}	Sustainable Strategic Bond Fund ⁸
USD	USD	USD	USD	EUR	USD	USD	USD
101,118,615	392,781,307	1,013,602,231	588,492,625	35,542,795	16,891,863	247,816,750	446,399,445
-	-	-	-	-	-	-	-
1,105,532	2,907,252	2,548,323	2,842,384	2,411,085	545,092	2,446,470	5,769,197
-	1,200,751	314,375	3,494,192	367,273	-	389,713	13,563,234
-	2,735,814	2,806,633	5,829,087	7,498	-	2,812,528	163,766
1,304,259	5,847,315	1,193,447	10,252,376	284,527	192,786	2,884,253	5,239,023
-	-	-	-	-	-	-	-
585,915	7,540,895	36,949,031	15,632,280	32,863	26,589	2,701,372	23,994,644
211,745	88,366	41,378	12,893	-	58,309	552,047	2,026,815
450,704	266,193	9,149,608	6,589,144	-	-	-	4,143,961
-	-	-	-	-	-	-	-
104,776,770	413,367,893	1,066,605,026	633,144,981	38,646,041	17,714,639	259,603,133	501,300,085
96,340	3,095,859	49	3,443,331	1,742,419	396,020	5,508,039	11,848,111
18,846	4,136,146	12,570,933	1,363,851	-	-	215,791	15,070,523
74,047	526,823	525,872	553,329	11,840	16,461	116,155	492,324
-	-	-	-	-	-	-	-
254,103	2,634,477	33,419,340	5,540,087	1,279	22,343	4,146,170	11,699,824
577,318	574,781	515,875	367,741	-	132,080	1,213,993	2,836,090
-	-	7,885,744	4,723	-	-	158,652	2,987,839
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
26	781	33,048	3,554	10	21	-	41,723
-	-	-	5,925,830	-	-	-	-
1,020,680	10,968,867	54,950,861	17,202,446	1,755,548	566,925	11,358,800	44,976,434
103,756,090	402,399,026	1,011,654,165	615,942,535	36,890,493	17,147,714	248,244,333	456,323,651
127,111,481	347,726,833	2,100,644,672	622,728,525	35,889,213	17,807,614	131,915,597	537,912,305
96,985,965	361,357,695	2,619,830,713	848,019,477	-	18,073,328	73,230,369	583,970,301
134,845,693	526,604,147	1,746,472,339	1,015,336,313	-	-	49,037,981	686,324,226
101,938,482	421,024,408	1,096,590,481	622,930,095	35,256,859	18,955,142	265,314,202	507,280,321

Statement of Net Assets as at 31 October 2023 - continued

NAME	Cash Funds:				
	Sustainable US High Yield Fund ^{4,8}	US Dollar Bond Fund ⁹	US High Yield Fund	Euro Cash Fund ⁸	US Dollar Cash Fund ⁹
CURRENCY	USD	USD	USD	EUR	USD
ASSETS					
Investments in securities at market value	39,781,930	2,801,750,642	2,511,485,716	381,594,665	1,261,304,093
Bank deposits	-	-	-	214,165,289	864,939,905
Cash at banks and Brokers	83,340	34,848,178	8,040,297	592,665	913,008
Receivables on investments sold	116,826	127,798,515	7,811,234	-	-
Receivables on fund Shares issued	-	13,616,995	23,875,249	25,283,836	24,806,761
Dividends and interest receivable	665,894	41,604,340	44,808,553	468,078	2,929,991
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	43,308	27,328,601	6,254,113	-	1,159,670
Unrealised gain on futures	-	1,229,680	-	-	-
Unrealised gain on swaps	-	104,428	234,329	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	40,691,298	3,048,281,379	2,602,509,491	622,104,533	2,156,053,428
LIABILITIES					
Payables on investments purchased	67,922	132,754,652	10,639,145	24,412,948	73,674,177
Payables on fund Shares redeemed	-	5,539,650	8,507,774	2,936,126	1,040,239
Expenses payable	29,026	1,869,906	2,328,435	132,443	441,209
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	42,128	9,007,548	8,926,973	-	260,136
Unrealised loss on futures	22,438	17,793,382	18,033	-	-
Unrealised loss on swaps	1,152	1,803,157	44,351	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	4	5,250	2,586	3,581	8,769
Bank overdrafts	127,915	-	-	-	-
Total Liabilities	290,585	168,773,545	30,467,297	27,485,098	75,424,530
NET ASSETS as at 31.10.23	40,400,713	2,879,507,834	2,572,042,194	594,619,435	2,080,628,898
NET ASSETS as at 30.04.23	40,937,396	2,746,164,423	2,871,026,589	487,555,905	1,723,097,071
NET ASSETS as at 30.04.22	39,927,544	2,107,454,574	3,277,720,216	451,387,435	1,496,795,903
NET ASSETS as at 30.04.21	42,378,854	1,849,318,247	4,436,206,116	493,142,129	1,531,631,884
COST OF INVESTMENTS	42,752,240	3,030,228,204	2,687,944,406	380,102,363	1,253,607,143

Fidelity
Lifestyle
Funds:

Fidelity Target™ 2020 Fund	Fidelity Target™ 2025 Fund	Fidelity Target™ 2030 Fund	Fidelity Target™ 2035 Fund ⁴	Fidelity Target™ 2040 Fund ⁴	Fidelity Target™ 2045 Fund ⁴	Fidelity Target™ 2050 Fund ⁴	Fidelity Target™ 2055 Fund ⁴
USD	EUR	EUR	EUR	EUR	EUR	EUR	EUR
7,347,403	222,053,892	324,516,953	272,071,149	273,522,709	139,895,606	109,119,080	14,668,996
5,038,485	418,548	1,264,695	1,076,175	1,107,377	566,164	441,009	59,258
5,318	5,715,325	20,922,646	20,645,337	20,751,029	10,618,279	8,283,361	1,115,449
145,658	315,159	515,076	637,340	641,317	327,976	255,832	34,390
-	235,199	1,039,904	850,447	927,356	695,948	467,845	216,618
17,068	1,770,089	1,754,474	183,265	184,466	94,336	73,581	9,898
-	-	-	-	-	-	-	-
-	1,015,130	289,383	1,653	546	405	408	425
-	2,619	666	398	401	204	160	21
-	50,180	8,698	-	-	-	-	-
-	-	-	-	-	-	-	-
12,553,932	231,576,141	350,312,495	295,465,764	297,135,201	152,198,918	118,641,276	16,105,055
428,269	453,955	1,007,238	1,003,365	1,082,790	775,505	529,891	224,939
8,115	19,358	86,372	-	-	-	-	-
8,655	185,497	331,215	327,871	355,329	152,901	121,423	15,721
-	191	1,666	2,325	2,339	1,196	933	125
-	143,040	44,641	-	5	12	12	31
-	192,653	1,473,767	2,034,781	2,045,261	1,045,955	815,889	109,679
-	46,539	8,060	-	-	-	-	-
-	-	-	-	-	-	-	-
-	3,472	30,966	37,875	38,072	19,474	15,190	2,042
49	371	1,240	1,334	1,345	688	537	71
-	41	62	-	-	-	-	-
445,088	1,045,117	2,985,227	3,407,551	3,525,141	1,995,731	1,483,875	352,608
12,108,844	230,531,024	347,327,268	292,058,213	293,610,060	150,203,187	117,157,401	15,752,447
12,733,316	242,395,304	345,597,596	282,595,245	279,385,272	140,142,743	106,983,656	12,897,057
15,907,297	258,069,024	324,668,980	253,764,876	252,739,412	118,823,141	89,309,822	8,138,842
15,125,599	256,700,754	299,712,600	220,635,754	238,153,644	100,326,979	80,379,884	1,178,281
7,302,566	231,659,536	339,485,391	276,613,081	278,090,117	142,264,845	110,965,434	14,909,744

Statement of Net Assets as at 31 October 2023 - continued

NAME	Institutional Target Funds:				
	Fidelity Target™ 2060 Fund ¹	Fidelity Target™ 2020 (Euro) Fund ¹	Fidelity Institutional Target™ 2015 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2020 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2025 (Euro) Fund ^{1,4,5}
CURRENCY	EUR	EUR	EUR	EUR	EUR
ASSETS					
Investments in securities at market value	8,458,482	33,947,582	143,916	54,144,054	286,932,081
Bank deposits	34,156	19,052,660	80,771	10,844,211	11,448,185
Cash at banks and Brokers	643,653	65,955	1,236	739,210	16,850,452
Receivables on investments sold	19,829	1,582,161	6,706	1,161,449	1,344,763
Receivables on fund Shares issued	202,016	14,094	-	-	-
Dividends and interest receivable	5,711	41,641	177	309,211	1,694,217
Unrealised gain on contracts for difference	-	-	-	-	7,049
Unrealised gain on forward foreign exchange contracts	491	-	-	55,629	553,245
Unrealised gain on futures	12	-	-	1,714	24,297
Unrealised gain on swaps	-	-	-	51,627	411,732
Purchased options at market value	-	-	-	-	-
Total Assets	9,364,350	54,704,093	232,806	67,307,105	319,266,021
LIABILITIES					
Payables on investments purchased	206,816	1,765,486	7,485	1,229,502	1,084,294
Payables on fund Shares redeemed	-	14,498	-	-	-
Expenses payable	8,644	28,356	79	19,857	115,419
Unrealised loss on contracts for difference	72	-	-	12,683	457
Unrealised loss on forward foreign exchange contracts	8	-	-	20,870	231,663
Unrealised loss on futures	63,241	-	-	120,476	248,756
Unrealised loss on swaps	-	-	-	49,667	366,389
Written options at market value	-	-	-	-	-
Capital gains tax payable	1,177	-	-	2,064	-
Other payables	44	317	-	275	764
Bank overdrafts	-	-	-	-	-
Total Liabilities	280,002	1,808,657	7,564	1,455,394	2,047,742
NET ASSETS as at 31.10.23	9,084,348	52,895,436	225,242	65,851,711	317,218,279
NET ASSETS as at 30.04.23	7,288,252	58,133,834	1,797,940	173,982,203	421,580,307
NET ASSETS as at 30.04.22	4,357,727	70,217,592	11,946,924	216,979,187	411,525,346
NET ASSETS as at 30.04.21	1,054,222	94,594,725	17,606,123	282,611,572	372,605,654
COST OF INVESTMENTS	8,598,269	33,814,823	143,353	56,289,722	298,911,475

Multi Asset Target Fund:

Fidelity Institutional Target™ 2030 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2035 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2040 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2045 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2050 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2055 (Euro) Fund ^{1,4,5}	Fidelity Institutional Target™ 2060 (Euro) Fund ^{1,4,5}	Multi Asset Target Income 2024 Fund ^{1,4}
EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
489,208,501	464,420,961	369,697,821	311,389,875	243,789,150	125,528,719	76,565,968	23,288,030
1,950,905	1,870,934	1,490,421	1,255,286	983,152	506,935	310,016	-
38,643,308	40,456,483	32,497,277	27,357,520	21,527,785	11,285,115	7,113,183	2,349,905
630,589	521,598	415,519	349,967	274,105	141,344	86,452	8,183
-	-	-	-	-	-	-	-
1,033,037	301,173	245,027	204,549	155,409	77,662	45,176	99,700
42,126	51,879	41,270	34,762	27,207	13,994	8,520	57,892
278,892	1,513	1,205	1,015	795	410	250	58,653
11,685	-	-	-	-	-	-	189,727
201,043	-	-	-	-	-	-	2,929
-	-	-	-	-	-	-	-
532,000,086	507,624,541	404,388,540	340,592,974	266,757,603	137,554,179	84,129,565	26,055,019
241,757	243,086	193,649	163,098	127,742	65,870	40,286	77,745
-	-	-	-	-	-	-	64,717
194,637	231,006	184,170	155,524	122,273	64,361	39,697	13,058
1,961	1,977	1,573	1,325	1,037	533	325	22,856
115,558	-	-	-	-	-	-	68,718
851,931	965,653	768,433	646,265	506,668	261,668	160,552	491,835
178,875	-	-	-	-	-	-	9,285
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,491	2,258	1,918	551	1,242	480	93	14
1	1	1	1	-	-	-	-
1,587,211	1,443,981	1,149,744	966,764	758,962	392,912	240,953	748,228
530,412,875	506,180,560	403,238,796	339,626,210	265,998,641	137,161,267	83,888,612	25,306,791
546,061,586	421,161,225	365,903,161	298,036,589	205,258,361	91,539,669	42,578,281	27,955,931
511,418,081	383,470,405	325,879,055	260,023,920	174,044,175	75,457,635	30,330,827	32,221,054
342,641,271	199,898,850	146,023,399	143,586,527	118,024,109	57,519,057	21,611,947	35,879,592
503,685,227	477,401,351	379,631,856	319,886,728	250,778,494	129,296,574	79,023,287	23,790,145

Statement of Net Assets as at 31 October 2023 - continued

NAME	Absolute Return Funds:			Institutional Reserved Equity Funds:	
	Absolute Return Global Equity Fund ⁴	Absolute Return Global Fixed Income Fund ⁴	Absolute Return Multi Strategy Fund ⁴	Institutional Emerging Markets Equity Fund ⁸	Institutional European Larger Companies Fund ^{1,3,4,5,8}
CURRENCY	USD	USD	USD	USD	EUR
ASSETS					
Investments in securities at market value	93,195,255	11,538,514	49,502,222	144,704,972	966,989,243
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	1,917,311	379,091	7,259,184	335,073	1,686,498
Receivables on investments sold	1,801,108	214,283	505,224	1,770,482	-
Receivables on fund Shares issued	2,462,541	-	6,266	56,433	1,201,089
Dividends and interest receivable	48,647	172,918	114,907	134,117	1,939,073
Unrealised gain on contracts for difference	3,028,925	-	624,369	-	-
Unrealised gain on forward foreign exchange contracts	620,115	294,387	245,543	-	-
Unrealised gain on futures	-	50,597	922,436	-	-
Unrealised gain on swaps	-	210,090	72,017	-	-
Purchased options at market value	-	-	65,790	-	-
Total Assets	103,073,902	12,859,880	59,317,958	147,001,077	971,815,903
LIABILITIES					
Payables on investments purchased	2,119,059	235,805	455,934	932,521	-
Payables on fund Shares redeemed	43,849	-	-	-	-
Expenses payable	395,661	11,018	56,710	118,037	248,002
Unrealised loss on contracts for difference	2,026,775	-	339,841	-	-
Unrealised loss on forward foreign exchange contracts	262,258	186,715	228,071	-	-
Unrealised loss on futures	-	81,046	317,914	-	111,481
Unrealised loss on swaps	-	151,069	72,736	-	-
Written options at market value	-	-	15,655	-	-
Capital gains tax payable	-	-	-	368,438	-
Other payables	-	14	8	-	5,297
Bank overdrafts	-	-	-	-	-
Total Liabilities	4,847,602	665,667	1,486,869	1,418,996	364,780
NET ASSETS as at 31.10.23	98,226,300	12,194,213	57,831,089	145,582,081	971,451,123
NET ASSETS as at 30.04.23	57,281,315	12,262,387	31,932,751	161,467,899	1,055,739,085
NET ASSETS as at 30.04.22	10,408,039	9,815,319	27,687,961	377,943,125	779,356,900
NET ASSETS as at 30.04.21	9,789,370	9,980,776	109,948,572	1,025,554,882	742,529,985
COST OF INVESTMENTS	100,326,179	12,352,405	51,036,985	150,429,763	1,051,195,093

Institutional Global Focus Fund ^{4,8}	Institutional Global Sector Fund ^{3,4}
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USD

EUR

148,388,659	100,329,603
-	-
18,587	69,153
-	269,141
-	-
66,830	91,438
-	-
-	-
-	-
-	-
-	-
-	-

148,474,076	100,759,335
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189,026	408,698
46,054	-
113,009	111,021
-	2,646
-	-
-	-
-	-
-	-
128,687	21,634
147	59
-	-

476,923	544,058
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147,997,153	100,215,277
152,319,269	240,892,017
146,725,164	302,007,959
167,523,632	307,635,191
139,431,213	92,337,934

Statement of Net Asset Value per Share as at 31 October 2023

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Equity Funds				
America Fund[§] - USD				
- A Shares (USD)	57,849,336	13.70	13.53	14.59*
- A Shares (EUR)	11,431,087	12.97	12.26	13.85*
- A Shares (GBP)	580,635	4.556	4.338	4.683*
- A Shares (SGD)	13,241,097	2.484	2.386	2.666*
- A Shares (SGD) (hedged)	13,128,228	2.444	2.431	2.642*
- A-ACC Shares (USD)	8,132,755	29.76	29.38	31.68*
- A-ACC Shares (EUR)	8,811,480	35.90	33.92	38.31*
- A-ACC Shares (SEK)	10,119	19.21	17.38	17.94*
- A-ACC Shares (AUD) (hedged)	336,433	19.68	19.60	21.60*
- A-ACC Shares (CZK) (hedged)	535,400	1,758	1,723	1,818*
- A-ACC Shares (EUR) (hedged)	10,494,303	16.95	16.91	18.83*
- A-ACC Shares (HUF) (hedged)	477,787	6,091	5,742	5,761*
- A-ACC Shares (PLN) (hedged)	6,042,089	20.45	20.05	21.00*
- D-ACC Shares (EUR)	175,790	15.75	14.92	16.94*
- E-ACC Shares (EUR)	2,337,844	39.11	37.09	42.21*
- I-ACC Shares (USD)	8,506,010	15.92	15.64	16.69*
- I-ACC Shares (EUR)	9,693,537	15.66	14.72	16.46*
- I-ACC Shares (EUR) (hedged)	44,244	15.57	15.45	17.05*
- SR-ACC Shares (USD)	186,445	13.94	13.74	14.79*
- SR-ACC Shares (SGD)	50,257,695	2.524	2.422	2.701*
- SR-ACC Shares (SGD) (hedged)	3,795,038	2.492	2.476	2.688*
- W-ACC Shares (GBP)	14,004,024	2.594	2.459	2.632*
- W-ACC Shares (GBP) (hedged)	363,545	1.335	1.316	1.432*
- Y Shares (USD)	3,004,123	18.18	17.92	19.18*
- Y Shares (EUR)	371,311	26.44	24.95	27.97*
- Y Shares (EUR) (hedged)	452,097	15.35	15.29	16.91*
- Y-ACC Shares (USD)	13,538,385	28.40	27.92	29.85*
- Y-ACC Shares (EUR)	5,032,317	34.18	32.15	36.01*
- Y-ACC Shares (EUR) (hedged)	1,818,533	17.75	17.63	19.50*
American Growth Fund[§] - USD				
- A Shares (USD)	4,955,998	76.96	79.06	81.33
- A-ACC Shares (USD)	4,202,063	29.07	29.87	30.72
- A-ACC Shares (EUR)	1,468,222	35.22	34.63	37.32
- A-ACC Shares (EUR) (hedged)	426,014	23.81	24.65	26.32
- E-ACC Shares (EUR)	674,196	34.22	33.77	36.67
- I-ACC Shares (EUR)	4,587,717	16.25	15.90	16.96
- W-ACC Shares (GBP)	4,439,839	2.580	2.545	2.599
- W-ACC Shares (GBP) (hedged)	650,312	1.399	1.432	1.495
- Y Shares (USD)	782,581	27.68	28.31	28.88
- Y-ACC Shares (USD)	4,538,003	29.75	30.43	31.04
- Y-ACC Shares (EUR)	1,085,615	24.46	23.94	25.59
ASEAN Fund[§] - USD				
- A Shares (USD)	13,437,318	29.99	34.17	35.11
- A Shares (SGD)	4,929,627	1.674	1.856	1.977
- A-ACC Shares (USD)	5,010,665	22.95	25.78	26.19
- A-ACC Shares (HKD)	1,244,305	11.52	12.98	13.18
- E-ACC Shares (EUR)	363,668	12.02	12.97	13.91
- I-ACC Shares (USD)	19,200,092	12.03	13.45	13.52
- Y Shares (USD)	424,547	9.478	10.84	11.15
- Y Shares (SGD)	236,420	0.875	0.974	1.028
- Y-ACC Shares (USD)	5,468,848	16.83	18.83	18.96
- Y-ACC Shares (SGD)	14,802	0.905	0.985	1.028
Asia Pacific Opportunities Fund - USD				
- A-ACC Shares (USD)	7,906,096	12.15	13.21	13.64
- A Shares (EUR)	157,285	12.15	12.68	13.72
- A-ACC Shares (EUR)	14,027,613	27.08	28.18	30.50
- A-ACC Shares (HUF)	30,512	3,123	3,167	3,479

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asia Pacific Opportunities Fund - USD				
- A-ACC Shares (SGD) (hedged)	39,867,564	1.172	1.244	1.247
- E-ACC Shares (EUR)	4,592,443	24.36	25.45	27.75
- I Shares (EUR)	1,717,642	8.650	9.072	9.724
- I-ACC Shares (USD)	26,122,695	12.61	13.64	13.95
- I-ACC Shares (EUR)	20,723,420	16.18	16.75	17.96
- I-ACC Shares (GBP)	7,847,038	1.255	1.309	1.340
- Y Shares (EUR)	2,988,283	12.92	13.54	14.56
- Y-ACC Shares (USD)	12,454,753	20.04	21.70	22.23
- Y-ACC Shares (EUR)	8,522,658	30.89	32.01	34.37
Asian Smaller Companies Fund ⁸ - USD				
- A Shares (USD)	1,221,984	23.74	24.72	23.88
- A Shares (EUR)	1,741,258	30.09	30.01	30.31
- A-ACC Shares (USD)	2,917,471	26.25	27.00	25.62
- A-ACC Shares (EUR)	1,606,850	33.26	32.74	32.55
- A-ACC Shares (SGD)	10,629,833	1.514	1.514	1.490
- E-ACC Shares (EUR)	344,016	16.93	16.72	16.75
- I Shares (USD)	11,038,956	10.86	11.35	10.98
- I-ACC Shares (USD)	6,286,345	17.52	17.93	16.84
- I-ACC Shares (EUR)	15,630,601	13.47	13.19	12.98
- Y Shares (USD)	2,002,641	15.60	16.30	15.77
- Y Shares (EUR)	1,252,120	16.51	16.53	16.70
- Y-ACC Shares (USD)	6,518,131	28.91	29.61	27.86
- Y-ACC Shares (EUR)	2,596,847	17.58	17.23	16.98
- Y-ACC Shares (GBP)	5,063,183	37.27	36.81	34.68
Asian Special Situations Fund ⁸ - USD				
- A Shares (USD)	8,957,554	45.00	48.42	52.13
- A Shares (GBP)	730,012	3.897	4.045	4.361
- A-ACC Shares (USD)	11,568,876	23.81	25.63	27.59
- A-ACC Shares (EUR)	3,053,381	36.63	37.73	42.56
- A-ACC Shares (SEK)	157,019	11.28	11.12	11.47
- Asijských akcií A-ACC Shares (CZK) (hedged)	437,852	1,099	1,147	1,162
- A-ACC Shares (EUR) (hedged)	2,395,354	12.81	13.59	14.55
- D-ACC Shares (EUR)	103,842	13.53	13.97	15.83
- E-ACC Shares (EUR)	1,036,375	17.30	17.88	20.32
- I Shares (USD)	79,288	8.377	9.047	9.703
- I-ACC Shares (USD)	19,666,523	11.76	12.59	13.42
- I-ACC Shares (EUR)	5,186,396	15.88	16.27	18.18
- I-ACC Shares (SEK)	4,220	12.00	11.77	12.01
- R-ACC Shares (USD)	21,611,070	10.04	10.73	11.40
- SR-ACC Shares (SGD)	173,108,967	1.867	1.953	2.175
- W Shares (GBP)	24,705,267	1.471	1.532	1.643
- Y Shares (USD)	1,312,842	13.43	14.50	15.55
- Y-ACC Shares (USD)	3,534,299	20.69	22.17	23.67
- Y-ACC Shares (EUR)	1,892,949	11.45	11.74	13.13
- Y-ACC Shares (EUR) (hedged)	118,815	8.525	9.011	9.571
Australian Diversified Equity Fund - AUD				
- A Shares (AUD)	4,016,402	76.27	83.31	83.41
- A-ACC Shares (AUD)	5,186,375	25.67	27.64	27.29
- A-MINCOME (G) Shares (USD)	806	7.598	8.702	9.499
- I-ACC Shares (USD)	4,155,331	12.59	14.10	14.78
- Y Shares (EUR)	4,097	9.029	9.927	11.03
- Y-ACC Shares (AUD)	1,493,638	26.26	28.15	27.56
- Y-ACC Shares (EUR)	14,031	9.590	10.29	11.33
China Consumer Fund ⁸ - USD				
- A Shares (USD)	5,559,233	13.73	15.59	16.94
- A Shares (EUR)	6,071,221	17.85	19.40	22.08
- A Shares (GBP)	668,877	18.31	20.05	21.81
- A Shares (SGD)	10,177,826	1.404	1.551	1.745
- A-ACC Shares (USD)	46,156,931	13.74	15.61	16.95
- A-ACC Shares (EUR)	55,984,227	17.81	19.35	22.02

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
China Consumer Fund⁸ - USD				
- A-ACC Shares (HKD)	33,330,920	12.69	14.46	15.70
- A-ACC Shares (HUF)	65,372	2,087	2,210	2,554
- A-ACC Shares (AUD) (hedged)	1,940,321	9.973	11.30	12.39
- A-ACC Shares (EUR) (EUR/USD hedged)	9,771	8.199	9.428	-
- B-ACC Shares (USD)	21,351	10.47	11.95	-
- D-ACC Shares (EUR)	5,031,539	10.54	11.48	13.13
- E-ACC Shares (EUR)	20,133,543	15.99	17.44	20.00
- I-ACC Shares (USD)	7,535,887	11.11	12.55	13.50
- I-ACC Shares (GBP)	3,626	0.680	0.741	0.797
- W Shares (GBP)	4,041,370	0.535	0.585	0.630
- Y-ACC Shares (USD)	26,837,829	15.21	17.20	18.52
- Y-ACC Shares (EUR)	46,147,815	14.18	15.34	17.31
China Focus Fund⁸ - USD				
- A Shares (USD)	15,475,257	56.13	66.08	63.41*
- A Shares (GBP)	1,487,849	5.809	6.602	6.319*
- A Shares (SGD)	42,465,815	1.654	1.897	1.885*
- A-ACC Shares (USD)	8,613,182	9.727	11.24	10.49*
- A-ACC Shares (EUR)	11,088,670	17.08	18.89	18.48*
- A-ACC Shares (HKD)	8,924,037	15.46	17.93	16.73*
- A-MCDIST (G) Shares (USD)	500	8.654	-	-
- A-MCDIST (G) Shares (HKD)	3,906	8.679	-	-
- A-MINCOME (G) Shares (USD)	500	8.682	-	-
- C Shares (USD)	88,971	9.575	11.22	10.75*
- D-ACC Shares (EUR)	41,228	13.81	15.31	15.05*
- E-ACC Shares (EUR)	1,434,883	18.46	20.49	20.19*
- I-ACC Shares (USD)	80,522,016	11.47	13.19	12.19*
- I-ACC Shares (EUR)	1,847,014	10.46	11.52	11.15*
- SR-ACC Shares (SGD)	21,852,338	1.895	2.129	2.056*
- X-MINCOME Shares (USD)	554	8.353	9.717	9.229*
- Y Shares (USD)	2,555,641	12.67	14.97	14.39*
- Y Shares (GBP)	88,020,576	1.804	2.059	1.971*
- Y Shares (SGD)	956,176	1.100	1.266	1.260*
- Y-ACC Shares (USD)	18,342,088	19.87	22.87	21.16*
- Y-ACC Shares (EUR)	2,877,612	19.62	21.61	20.96*
China Innovation Fund⁸ - USD				
- A Shares (USD)	841,697	9.742	10.66	11.68
- A-ACC Shares (USD)	795,958	5.103	5.581	6.121
- A-ACC Shares (EUR)	4,657,579	14.43	15.10	17.35
- A-ACC Shares (HKD)	5,223,442	11.15	12.23	13.41
- A-ACC Shares (HUF)	40,472	1,984	2,022	2,357
- A-ACC Shares (SGD)	28,172,035	0.506	0.538	0.610
- A-ACC Shares (SGD) (SGD/USD hedged)	16,134,270	0.498	0.550	0.610
- D-ACC Shares (EUR)	77,074	5.512	5.783	6.679
- E-ACC Shares (EUR)	1,120,891	5.464	5.741	6.647
- I-ACC Shares (USD)	5,550	5.092	5.540	6.012
- I-ACC Shares (EUR)	60,357	5.748	5.984	6.805
- W-ACC Shares (GBP)	6,489	0.579	0.610	0.664
- Y-ACC Shares (USD)	403,400	11.32	12.33	13.41
- Y-ACC Shares (EUR)	152,181	5.710	5.948	6.762
- Y-ACC Shares (SGD)	6,713	0.531	0.563	0.635
Emerging Asia Fund⁸ - USD				
- A Shares (USD)	3,931,789	18.63	19.81	20.17*
- A Shares (EUR)	1,119,791	27.97	28.46	30.36*
- A-ACC Shares (USD)	2,816,686	18.69	19.88	20.24*
- A-ACC Shares (EUR)	2,070,134	27.92	28.41	30.31*
- A-ACC Shares (HKD)	2,449,623	16.47	17.57	17.88*
- A-ACC Shares (PLN) (hedged)	766,828	17.70	18.22	17.33*
- E-ACC Shares (EUR)	474,431	18.77	19.17	20.60*
- I-ACC Shares (USD)	5,533,827	18.62	19.70	19.85*
- W-ACC Shares (GBP)	3,162,976	2.251	2.299	2.324*
- Y-ACC Shares (USD)	4,644,685	35.72	37.81	38.18*
- Y-ACC Shares (EUR)	1,012,125	11.96	12.11	12.81*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Emerging Europe, Middle East and Africa Fund - USD				
- A Shares (USD)	1,019,395	8.287*	8.955*	9.991
- A Shares (EUR)	3,130,791	10.52*	10.89*	12.69
- A Shares (GBP)	303,503	13.53*	14.11*	15.72
- A-ACC Shares (USD)	4,093,010	9.798*	10.40*	11.30
- A-ACC Shares (EUR)	3,892,928	12.41*	12.61*	14.36
- A-ACC Shares (PLN) (hedged)	421,975	10.02*	10.35*	10.48
- E-ACC Shares (EUR)	1,215,094	10.97*	11.18*	12.83
- I-ACC Shares (USD)	6,100,000	6.740*	7.117*	7.654
- Y-ACC Shares (USD)	369,199	9.004*	9.518*	10.25
- Y-ACC Shares (EUR)	598,789	9.024*	9.123*	10.30
- SP A Shares (USD)	1,035,407	0.001	-	-
- SP A Shares (EUR)	3,213,759	0.001	-	-
- SP A Shares (GBP)	315,475	0.002	-	-
- SP A-ACC Shares (USD)	4,316,339	0.001	-	-
- SP A-ACC Shares (EUR)	3,977,331	0.002	-	-
- SP A-ACC Shares (PLN)	413,522	0.001	-	-
- SP E-ACC Shares (EUR)	1,257,022	0.001	-	-
- SP I-ACC Shares (USD)	6,461,907	0.001	-	-
- SP Y-ACC Shares (USD)	392,200	0.001	-	-
- SP Y-ACC Shares (EUR)	914,172	0.001	-	-
Emerging Markets Fund ⁸ - USD				
- A Shares (USD)	28,865,165	24.60	26.44	29.36
- A Shares (EUR)	6,270,935	13.47	13.85	16.11
- A Shares (GBP)	1,017,790	2.640	2.736	3.042
- A Shares (SGD)	25,456,270	1.283	1.342	1.544
- A Shares (USD) (hedged)	228,893	11.87	12.42	13.33
- A-ACC Shares (USD)	13,084,996	16.38	17.57	19.51
- A-ACC Shares (EUR)	8,932,325	13.91	14.28	16.61
- A-ACC Shares (HUF)	210,921	4.505	4.508	5.323
- A-ACC Shares (EUR) (hedged)	4,069,768	10.10	10.65	11.80
- A-ACC Shares (SGD) (SGD/USD hedged)	2,140,709	0.769	0.833	0.934
- D-ACC Shares (EUR)	1,009,891	11.69	12.04	14.07
- E-ACC Shares (EUR)	1,553,081	44.18	45.54	53.37
- I Shares (EUR)	10,590,121	10.97	11.34	13.17
- I Shares (GBP)	34,153,647	1.362	1.419	1.575
- I-ACC Shares (USD)	53,363,532	13.54	14.45	15.89
- I-ACC Shares (EUR)	4,464,820	8.088	8.262	9.518
- RA-ACC Shares (USD)	3,380,860	6.209	6.650	7.360
- SR-ACC Shares (SGD)	113,681,893	1.310	1.366	1.569
- W Shares (GBP)	29,278,391	1.099	1.144	1.269
- W-ACC Shares (GBP)	22,144,305	1.626	1.675	1.847
- Y Shares (USD)	7,632,565	11.20	12.08	13.40
- Y Shares (EUR)	1,119,955	9.268	9.574	11.11
- Y-ACC Shares (USD)	29,852,488	12.91	13.80	15.19
- Y-ACC Shares (EUR)	7,548,655	13.44	13.74	15.84
- Y-ACC Shares (EUR) (EUR/USD hedged)	236,487	7.197	7.777	8.869
Euro STOXX 50[®] Fund ² - EUR				
- A Shares (EUR)	10,920,378	12.69	13.76*	11.91
- A Shares (GBP)	61,083,584	0.288	0.315*	0.261
- A-ACC Shares (EUR)	3,815,713	17.39	18.38*	15.56
- Y-ACC Shares (EUR)	2,837,229	20.28	21.42*	18.11
European Dynamic Growth Fund ⁸ - EUR				
- A Shares (EUR)	5,872,148	71.18	79.62	75.51
- A Shares (SGD)	9,222,233	1.562	1.777	1.667
- A-ACC Shares (EUR)	18,862,123	29.56	33.06	31.35
- A-ACC Shares (HUF) (hedged)	570,964	7.167	7.611	6.425
- A-ACC Shares (PLN) (hedged)	4,312,136	24.63	27.16	23.91
- A-ACC Shares (SGD) (hedged)	2,953,598	1.798	2.015	1.847
- A-ACC Shares (USD) (hedged)	2,293,612	22.07	24.52	22.31

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
European Dynamic Growth Fund⁸ - EUR				
- D-ACC Shares (EUR)	34,559	11.65	13.06	12.45
- E-ACC Shares (EUR)	2,237,659	61.19	68.71	65.65
- I-ACC Shares (EUR)	43,485,987	17.78	19.79	18.58
- I-ACC Shares (USD)	288,925	15.58	18.12	16.24
- I-ACC Shares (USD) (hedged)	5,238,352	10.26	11.34	10.22
- Y Shares (EUR)	3,212,301	20.99	23.47	22.12
- Y-ACC Shares (EUR)	12,784,991	27.33	30.44	28.62
- Y-ACC Shares (USD) (hedged)	9,508,919	15.25	16.86	15.21
- W-ACC Shares (GBP)	9,307,508	2.193	2.461	2.211
European Growth Fund⁸ - EUR				
- A Shares (EUR)	346,297,640	15.91	17.10	16.64
- A Shares (SGD)	1,288,165	1.336	1.459	1.406
- A-ACC Shares (EUR)	10,196,288	14.13	15.00	14.48
- A-ACC Shares (USD) (hedged)	1,106,841	16.32	17.27	16.01
- C Shares (EUR)	28,466	11.61	12.42	12.12
- E-ACC Shares (EUR)	495,386	38.99	41.54	40.41
- I-ACC Shares (EUR)	116,782	12.14	12.82	12.26
- SR-ACC Shares (EUR)	128,061	17.61	18.67	17.99
- SR-ACC Shares (SGD)	12,282,607	1.475	1.590	1.516
- W-ACC Shares (GBP)	17,583,685	1.485	1.582	1.447
- Y Shares (EUR)	3,888,199	14.06	15.17	14.77
- Y-ACC Shares (EUR)	5,664,514	20.33	21.49	20.58
European Larger Companies Fund⁸ - EUR				
- A Shares (EUR)	419,639	49.92	53.95	52.51
- A-ACC Shares (EUR)	4,622,044	18.24	19.46	18.77
- D-ACC Shares (EUR)	98,251	12.44	13.30	12.89
- E-ACC Shares (EUR)	284,547	56.26	60.24	58.55
- I-ACC Shares (EUR)	2,158,821	17.71	18.78	17.94
- I-ACC Shares (SGD)	7,065	1.249	1.347	1.272
- Y Shares (EUR)	265,581	13.95	15.14	14.74
- Y-ACC Shares (EUR)	2,438,501	17.69	18.79	17.97
- Y-ACC Shares (USD) (hedged)	73,904	18.29	19.36	17.79
European Low Volatility Equity Fund^{4,8} - EUR				
- A-ACC Shares (EUR)	139,459	9.010	9.793	9.724
- I-ACC Shares (EUR)	139,459	9.308	10.05	9.837
- W-ACC Shares (GBP)	3,593	0.930	1.014	0.955
- Y-ACC Shares (EUR)	139,459	9.181	9.938	9.789
European Smaller Companies Fund - EUR				
- A Shares (EUR)	7,497,966	56.10	65.16	67.75
- A-ACC Shares (EUR)	4,756,997	23.71	27.41	28.50
- A-ACC Shares (USD) (hedged)	1,221,804	18.49	21.19	20.81
- B-ACC Shares (USD) (hedged)	72,288	9.065	10.45	-
- E-ACC Shares (EUR)	694,717	33.42	38.79	40.63
- I-ACC Shares (EUR)	11,406,932	12.03	13.83	14.24
- Y Shares (EUR)	715,374	17.95	20.94	21.75
- Y-ACC Shares (EUR)	6,468,943	27.41	31.56	32.53
- Y-ACC Shares (USD) (USD/EUR hedged)	2,591,641	7.806	8.899	8.880
FIRST All Country World Fund⁸ - USD				
- A Shares (USD)	433,929	22.51	23.27	22.93
- A Shares (SGD)	92,450	1.707	1.718	1.754
- A-ACC Shares (EUR)	1,436,678	27.28	26.99	27.87
- E-ACC Shares (EUR)	714,487	24.00	23.84	24.80
- I Shares (USD)	585	16.33	16.95	16.66
- I-ACC Shares (USD)	600	17.61	18.11	17.66
- I-ACC Shares (EUR)	1,029,507	20.34	20.02	20.46
- I-ACC Shares (GBP)	90,478,136	2.268	2.250	2.197
- RY-ACC Shares (USD)	8,894,920	8.864	9.114	8.880
- Y-ACC Shares (USD)	194,559	17.21	17.73	17.35
Germany Fund⁸ - EUR				
- A Shares (EUR)	6,849,381	55.62	61.42	59.30

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Germany Fund ⁸ - EUR				
- A-ACC Shares (EUR)	5,679,630	23.17	25.53	24.65
- A-ACC Shares (CHF) (hedged)	119,322	11.98	13.35	12.96
- A-ACC Shares (USD) (hedged)	1,369,424	16.49	17.98	16.77
- I-ACC Shares (EUR)	1,497,377	11.50	12.61	12.05
- Y Shares (EUR)	682,443	12.46	13.81	13.29
- Y-ACC Shares (EUR)	1,171,667	24.60	26.99	25.83
- Y-ACC Shares (CHF) (hedged)	210,688	11.92	13.22	12.72
- Y-ACC Shares (USD) (hedged)	25,364	14.34	15.58	14.41
Global Financial Services Fund ⁸ - EUR				
- A Shares (EUR)	5,989,724	45.88	44.98	45.56
- A Shares (GBP)	5,286,091	0.818	0.809	0.783
- A Shares (USD)	10,100,552	16.05	16.45	15.90
- A-ACC Shares (EUR)	13,914,244	16.78	16.37	16.54
- A-ACC Shares (SGD)	43,628,717	1.693	1.680	1.679
- A-ACC Shares (EUR) (hedged)	97,714	9.601	-	-
- A-ACC Shares (USD) (hedged)	5,352,700	15.83	15.91	15.24
- E-ACC Shares (EUR)	2,016,383	39.56	38.75	39.45
- I-ACC Shares (EUR)	8,594,325	15.54	15.09	15.09
- I-ACC Shares (USD)	500	9.285	9.421	-
- W-ACC Shares (GBP)	24,150,009	2.357	2.308	2.210
- Y Shares (EUR)	726,485	21.36	21.02	21.31
- Y-ACC Shares (EUR)	3,591,915	28.85	28.03	28.08
- Y-ACC Shares (USD)	2,893,313	12.79	12.98	12.42
- Y-ACC Shares (EUR) (hedged)	97,714	9.619	-	-
Global Focus Fund ⁸ - USD				
- A Shares (USD)	990,900	93.41	95.40	94.38
- A Shares (EUR)	956,001	92.91	90.81	94.12
- A Shares (GBP)	6,158,832	6.168	6.076	6.017
- A-ACC Shares (USD)	5,313,678	18.44	18.84	18.63
- A-ACC Shares (EUR)	466	9.845	-	-
- A-ACC Shares (EUR) (hedged)	4,553,102	16.70	16.97	17.24
- E-ACC Shares (EUR)	1,667,732	80.97	79.44	82.95
- E-ACC Shares (EUR) (hedged)	573,226	15.77	16.09	16.48
- I-ACC Shares (USD)	974,186	19.94	20.26	19.83
- I-ACC Shares (CHF)	457	8.859	8.820	9.425
- I-ACC Shares (EUR)	415	10.18	9.898	10.16
- I-ACC Shares (GBP)	3,602	1.019	0.999	0.980
- W-ACC Shares (GBP)	15,400,032	2.729	2.677	2.628
- Y Shares (EUR)	531,680	26.86	26.14	26.87
- Y-ACC Shares (USD)	1,610,492	27.48	27.95	27.41
- Y-ACC Shares (EUR)	1,395,805	28.03	27.28	28.04
- Y-ACC Shares (EUR) (hedged)	721,864	17.69	17.90	18.05
Global Industrials Fund - EUR				
- A Shares (EUR)	1,924,202	82.55	79.26	75.29
- A Shares (GBP)	1,822,301	1.531	1.481	1.344
- A Shares (USD)	500	10.05	-	-
- A-ACC Shares (EUR)	585,891	11.23	10.75	-
- A-ACC Shares (USD)	500	10.05	-	-
- E-ACC Shares (EUR)	760,730	70.06	67.34	64.39
- W-ACC Shares (GBP)	20,619,114	2.402	2.307	2.075
- Y Shares (EUR)	757,951	22.27	21.45	20.36
- Y Shares (USD)	500	10.06	-	-
- Y-ACC Shares (EUR)	2,922,959	31.47	30.00	28.24
- Y-ACC Shares (USD)	7,074	11.01	10.97	9.832
Global Low Volatility Equity Fund ⁴ - USD				
- A-ACC Shares (USD)	29,229	11.20	11.91	12.10
- A-ACC Shares (EUR)	7,049	10.05	10.23	10.89
- A-ACC Shares (HUF)	33,756	4,019	3,984	4,304
- A-MINCOME (G) Shares (USD)	17,124	10.38	11.12	11.46
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	138,100	0.928	1.003	1.041

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Low Volatility Equity Fund ⁴ - USD				
- E-ACC Shares (EUR)	2,027	9.764	9.972	10.69
- I Shares (GBP)	944,527	1.184	1.225	1.239
- I-ACC Shares (USD)	2,035,738	11.96	12.63	12.65
- I-ACC Shares (GBP)	39,240	1.254	1.277	1.281
- W Shares (GBP)	792,451	1.179	1.215	1.230
- Y-ACC Shares (USD)	5,011	11.63	12.31	12.41
- Y-ACC Shares (EUR)	240,298	10.38	10.52	11.11
Global Technology Fund ⁸ - EUR				
- A Shares (EUR)	135,465,923	50.41	47.43	47.79
- A Shares (GBP)	25,658,693	1.133	1.074	1.034
- A-ACC Shares (EUR)	46,622,765	36.25	34.11	34.36
- A-ACC Shares (HUF)	703,084	6,763	6,200	6,340
- A-ACC Shares (SGD)	12,866,702	2.056	1.967	1.961
- A-ACC Shares (USD)	23,153,977	42.23	41.52	39.92
- A-ACC Shares (EUR) (hedged)	25,072,064	19.31	18.76	18.57
- A-ACC Shares (SGD) (hedged)	437,344	0.951	-	-
- A-ACC Shares (USD) (hedged)	5,206,309	37.23	35.81	34.15
- B-ACC Shares (USD) (hedged)	689,151	10.41	10.08	-
- D-ACC Shares (EUR)	503,729	38.10	35.94	36.39
- E-ACC Shares (EUR)	15,348,169	46.63	44.04	44.70
- I-ACC Shares (EUR)	21,249,614	29.19	27.32	27.25
- I-ACC Shares (USD)	5,182,564	33.40	32.67	31.10
- I-ACC Shares (EUR) (hedged)	8,412,513	16.57	16.02	15.68
- W-ACC Shares (GBP)	157,594,178	6.334	5.980	5.708
- X-ACC Shares (EUR)	473	9.536	-	-
- Y Shares (EUR)	6,465,220	61.78	57.88	57.82
- Y-ACC Shares (EUR)	10,316,218	122.4	114.7	114.6
- Y-ACC Shares (USD)	20,920,537	28.78	28.18	26.87
- Y-ACC Shares (EUR) (hedged)	12,384,867	29.73	28.78	28.19
Global Thematic Opportunities Fund ⁸ - USD				
- A Shares (USD)	14,115,096	60.29	65.45	66.61
- A Shares (EUR)	3,840,618	57.07	59.30	63.22
- A Shares (SGD)	6,712	0.806	0.851	0.898
- A-ACC Shares (USD)	2,079,219	18.55	20.14	20.49
- A-ACC Shares (EUR)	8,288,079	22.37	23.24	24.78
- A-ACC Shares (HKD)	12,059	7.916	8.621	8.769
- A-ACC Shares (HUF)	21,675	2,749	2,784	3,013
- D-ACC Shares (EUR)	140,371	8.546	8.901	9.538
- E-ACC Shares (EUR)	387,364	8.675	9.047	9.719
- I-ACC Shares (USD)	99,900	8.066	8.712	8.777
- Y Shares (USD)	1,012,002	15.71	17.00	17.16
- Y Shares (EUR)	905,836	20.07	20.78	21.97
- Y-ACC Shares (USD)	9,292,225	19.87	21.48	21.67
- Y-ACC Shares (EUR)	145,085	9.100	9.414	9.952
- Y-ACC Shares (SGD)	6,712	0.824	0.866	0.906
- W Shares (GBP)	3,602	0.903	0.943	0.953
- W-ACC Shares (GBP)	1,390,790	1.988	2.073	2.094
Greater China Fund ⁸ - USD				
- A Shares (USD)	1,963,167	212.9	227.4	259.4
- A Shares (SGD)	7,435,520	1.954	2.031	2.402
- A-ACC Shares (USD)	848,247	10.60	11.32	12.92
- A-ACC Shares (EUR)	3,317,804	14.51	14.84	17.74
- A-ACC Shares (NOK)	3,941	11.64	11.84	11.84
- D-ACC Shares (EUR)	168,567	14.12	14.47	17.38
- E-ACC Shares (EUR)	1,440,477	49.26	50.54	60.87
- I-ACC Shares (USD)	494,241	11.84	12.58	14.19
- SR-ACC Shares (SGD)	29,149,360	2.005	2.082	2.456
- Y-ACC Shares (USD)	2,872,523	21.40	22.76	25.75
Greater China Fund II ^{1,3,4,5,8} - USD				
- S-ACC Shares (SGD)	441,097,977	1.822	1.882	2.201

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Iberia Fund ⁸ - EUR				
- A Shares (EUR)	387,568	76.14	76.97	72.07
- A-ACC Shares (EUR)	3,657,727	17.74	17.87	16.74
- E-ACC Shares (EUR)	425,450	45.39	45.90	43.30
- I-ACC Shares (EUR)	304,329	13.01	13.03	12.07
- Y-ACC Shares (EUR)	1,439,527	17.30	17.36	16.11
India Focus Fund ^{7,8} - USD				
- A Shares (USD)	16,379,151	65.60	61.73*	64.77
- A Shares (EUR)	3,889,033	75.51	68.00*	74.75
- A Shares (GBP)	4,787,731	9.777	8.873*	9.321
- A Shares (SGD)	9,045,960	1.850	1.694*	1.842
- A-ACC Shares (USD)	1,713,809	13.55	12.75*	13.37
- E-ACC Shares (EUR)	364,981	17.67	15.98*	17.70
- I-ACC Shares (USD)	4,313,976	14.89	13.94*	14.48
- I-ACC Shares (GBP)	894,576	1.052	0.950*	0.988
- Y Shares (USD)	483,943	27.31	25.59*	26.62
- Y Shares (EUR)	1,192,034	36.20	32.46*	35.39
- Y Shares (GBP)	91,531,926	3.792	3.427*	3.569
- Y-ACC Shares (USD)	11,521,461	24.24	22.71*	23.63
- Y-ACC Shares (EUR)	3,010,022	19.90	17.84*	19.45
Indonesia Fund - USD				
- A Shares (USD)	7,267,812	24.31	28.08	28.92*
- Y Shares (USD)	324,369	9.845	11.42	11.76*
- Y-ACC Shares (USD)	1,325,318	18.80	21.00	21.29*
Italy Fund ⁸ - EUR				
- A Shares (EUR)	1,900,085	47.82	50.11	44.09
- A-ACC Shares (EUR)	2,718,096	19.07	19.69	17.09
- D-ACC Shares (EUR)	83,120	14.81	15.33	13.37
- E-ACC Shares (EUR)	7,120,235	10.70	11.09	9.695
- I-ACC Shares (EUR)	293,634	15.42	15.85	13.61
- Y Shares (EUR)	43,452	12.54	13.18	11.61
- Y-ACC Shares (EUR)	4,754,566	14.11	14.50	12.48
Japan Growth Fund ⁸ - JPY				
- A Shares (JPY)	273,823	2,386	2,336	2,076*
- I-ACC Shares (JPY)	105,145	24,093	23,474	20,641*
- Y-ACC Shares (JPY)	627,619	2,577	2,513	2,214*
- Y-ACC Shares (EUR)	2,279,073	13.81	14.38	13.90*
- Y-ACC Shares (EUR) (hedged)	504,083	24.20	23.24	20.34*
Japan Value Fund ⁸ - JPY				
- A Shares (JPY)	422,503	58,321	51,824	47,046
- A Shares (EUR) (hedged)	1,073,124	29.93	26.17	23.61
- A-ACC Shares (JPY)	4,788,651	3,431	3,038	2,749
- A-ACC Shares (EUR)	1,752,134	35.82	33.86	33.64
- A-ACC Shares (USD) (hedged)	1,916,913	24.65	21.30	18.62
- I-ACC Shares (JPY)	28,757,084	1,708	1,505	1,348
- I-ACC Shares (EUR) (hedged)	1,161,971	13.32	11.53	10.00
- I-QINCOME (G) Shares (GBP)	24,219,996	1.030	-	-
- W-ACC Shares (GBP)	6,294,554	1.330	1.260	1.186
- Y-ACC Shares (JPY)	10,401,455	3,753	3,309	2,969
- Y-ACC Shares (EUR)	2,582,671	23.63	22.24	21.90
- Y Shares (EUR) (hedged)	511,333	15.63	13.71	12.38
- Y Shares (USD) (hedged)	3,597,082	14.54	12.66	11.10
Latin America Fund - USD				
- A Shares (USD)	8,858,326	27.62	29.44	32.61*
- A-ACC Shares (USD)	173,110	9.485	9.633	10.44*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Latin America Fund - USD				
- A-ACC Shares (EUR)	524,408	9.879	9.603	10.90*
- D-ACC Shares (EUR)	10,316	11.78	11.47	13.09*
- E-ACC Shares (EUR)	266,302	43.70	42.64	48.78*
- I-ACC Shares (USD)	2,571,067	10.08	10.19	10.93*
- W-ACC Shares (GBP)	11,549,950	1.334	1.301	1.399*
- Y Shares (USD)	744,111	7.057	7.548	8.377*
- Y Shares (EUR)	18,234	8.854	9.089	10.53*
- Y-ACC Shares (USD)	4,651,680	9.135	9.238	9.927*
- Y-ACC Shares (EUR)	98,821	10.21	9.882	11.13*
Nordic Fund ⁸ - SEK				
- A Shares (SEK)	1,453,720	1,909	1,948	1,826
- A-ACC Shares (SEK)	2,971,090	190.0	187.6	173.2
- A-ACC Shares (EUR)	1,047,468	22.54	23.25	23.50
- A-ACC Shares (USD) (hedged)	401,060	26.00	26.12	23.47
- Y Shares (SEK)	2,297,002	14.16	14.51	13.60
- Y-ACC Shares (SEK)	3,266,100	38.94	38.29	35.06
- Y-ACC Shares (EUR)	837,214	13.85	14.22	14.25
- Y-ACC Shares (EUR) (hedged)	98,970	14.44	14.57	13.39
Pacific Fund ⁸ - USD				
- A Shares (USD)	13,182,161	33.87	36.83	40.09
- A Shares (SGD)	1,039,368	1.325	1.402	1.582
- A Shares (USD) (hedged)	1,570,157	12.39	12.67	13.04
- A-ACC Shares (EUR)	7,050,194	22.07	22.96	26.19
- A-ACC Shares (HUF)	370,231	4,819	4,886	5,657
- E-ACC Shares (EUR)	1,398,162	13.49	14.09	16.20
- I-ACC Shares (USD)	1,013,605	11.54	12.48	13.47
- W-ACC Shares (GBP)	3,100,619	1.749	1.826	1.973
- Y Shares (USD)	1,752,580	13.82	15.08	16.33
- Y-ACC Shares (USD)	2,791,525	19.88	21.52	23.23
- Y-ACC Shares (EUR)	7,769,614	18.40	19.07	21.57
Sustainable All China Equity Fund ^{4,8} - USD				
- A-ACC Shares (USD)	100,000	9.120	10.17	-
- A-ACC Shares (EUR)	96,376	8.973	9.575	-
- A-ACC Shares (RMB)	45,832	93.97	99.20	-
- A-ACC Shares (SGD) (SGD/USD hedged)	449,006	0.897	1.011	-
- E-ACC Shares (EUR)	482	8.909	9.542	-
- I-ACC Shares (USD)	500	9.215	10.22	-
- I-ACC Shares (EUR)	482	9.067	9.623	-
- I-ACC Shares (GBP)	4,202	0.903	0.966	-
- W-ACC Shares (GBP)	4,202	0.901	0.965	-
- Y-ACC Shares (USD)	100,000	9.194	10.21	-
- Y-ACC Shares (EUR)	96,376	9.047	9.612	-
Sustainable Asia Equity Fund ⁸ - USD				
- A Shares (USD)	63,777,259	9.315	10.28	10.47
- A Shares (EUR)	34,768,702	8.823	9.323	9.940
- A Shares (GBP)	602,717	4.103	4.369	4.451
- A Shares (SGD)	25,224,358	2.047	2.199	2.320
- A-ACC Shares (USD)	5,873,093	24.92	27.51	28.00
- A-ACC Shares (EUR)	7,794,051	29.95	31.65	33.74
- A-ACC Shares (NOK)	3,941	13.69	14.39	12.84
- A-ACC Shares (EUR) (hedged)	4,143,198	7.032	7.681	7.874
- A-MCDIST (G) Shares (USD)	11,754	8.168	9.178	9.611
- A-MCDIST (G) Shares (HKD)	64,143	8.149	9.191	9.620
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	554,835	0.898	1.014	-
- B-ACC Shares (USD)	11,741	10.53	11.68	-
- C Shares (USD)	85,799	10.61	11.77	12.10
- E-ACC Shares (EUR)	920,481	58.20	61.73	66.31
- I-ACC Shares (USD)	35,626,108	10.15	11.15	11.24
- I-ACC Shares (EUR)	18,634,330	17.22	18.10	19.11
- I-ACC Shares (NOK)	13,041,745	9.351	9.777	8.639

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

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Asia Equity Fund ⁸ - USD				
- R-ACC Shares (EUR)	21,020,884	9.336	9.808	-
- SR-ACC Shares (SGD)	13,006,050	2.087	2.240	2.358
- W-ACC Shares (GBP)	20,179,528	1.962	2.080	2.101
- Y Shares (USD)	3,428,199	13.93	15.39	15.53
- Y Shares (EUR)	6,156,979	18.02	19.05	20.14
- Y-ACC Shares (USD)	11,685,054	14.43	15.86	16.01
- Y-ACC Shares (EUR)	19,619,954	18.95	19.94	21.08
- Y-ACC Shares (EUR) (hedged)	3,128,220	7.192	7.820	7.932
Sustainable Asia Equity II Fund ^{1,3,4,5,8} - USD				
- S-ACC Shares (SGD)	780,534,727	1.698	1.811	1.902
Sustainable Asian Focus Fund ^{4,9} - USD				
- A-ACC Shares (USD)	500	9.144	9.870	-
- A-ACC Shares (EUR)	458	9.437	9.749	-
- A-ACC Shares (SGD) (SGD/USD hedged)	66,490	0.906	0.986	-
- E-ACC Shares (EUR)	458	9.397	9.745	-
- I-ACC Shares (USD)	500	9.198	9.875	-
- I-ACC Shares (EUR)	458	9.493	9.754	-
- I-ACC Shares (GBP)	4,018	0.941	0.974	-
- W-ACC Shares (GBP)	4,018	0.940	0.974	-
- Y-ACC Shares (USD)	245,750	9.187	9.874	-
- Y-ACC Shares (EUR)	225,066	9.481	9.753	-
Sustainable Biodiversity Fund ^{4,9} - USD				
- A-ACC Shares (USD)	124,494	8.775	10.21	-
- A Shares (EUR)	2,137	8.410	9.366	-
- A-ACC Shares (EUR)	125,854	8.410	9.366	-
- A-ACC Shares (SGD) (SGD/USD hedged)	72,192	0.863	1.012	-
- E-ACC Shares (EUR)	498	8.339	9.322	-
- I-ACC Shares (USD)	500	8.883	10.28	-
- I-ACC Shares (EUR)	498	8.515	9.429	-
- I-ACC Shares (GBP)	4,317	0.856	0.956	-
- W-ACC Shares (GBP)	4,317	0.854	0.954	-
- Y-ACC Shares (USD)	123,000	8.860	10.27	-
- Y-ACC Shares (EUR)	124,490	8.492	9.416	-
Sustainable China A Shares Fund ^{4,8} - USD				
- A-ACC Shares (USD)	124,895	5.699	6.493	7.271
- A Shares (EUR)	13,221	6.107	6.658	7.812
- A-ACC Shares (EUR)	168,612	6.108	6.659	7.813
- A-ACC Shares (RMB)	1,487	65.31	70.45	75.18
- A-ACC Shares (SGD) (SGD/USD hedged)	110,295	0.559	0.643	0.726
- E-ACC Shares (EUR)	6,235	6.022	6.591	7.789
- I-ACC Shares (USD)	500	5.815	6.590	7.303
- I-ACC Shares (EUR)	445	6.176	6.699	7.778
- W-ACC Shares (GBP)	3,742	0.635	0.695	0.773
- Y-ACC Shares (USD)	122,500	5.793	6.572	7.297
- Y-ACC Shares (EUR)	108,275	6.208	6.740	7.840
- Y-ACC Shares (RMB)	319	66.27	71.18	75.16
Sustainable Climate Solutions Fund ^{4,9} - USD				
- A-ACC Shares (USD)	543,539	7.188	8.011*	8.437
- A Shares (EUR)	93,228	7.983	8.515*	9.395
- A-ACC Shares (EUR)	549,775	7.710	8.224*	9.076
- A-ACC Shares (HUF)	46,049	2,490	2,587*	2,898
- A-ACC Shares (SGD) (SGD/USD hedged)	76,928	0.702	0.789*	0.842
- E-ACC Shares (EUR)	513,396	7.891	8.450*	9.395
- I-ACC Shares (USD)	249,866	7.368	8.169*	8.515
- I-ACC Shares (GBP)	429,802	0.837	0.895*	0.934
- W-ACC Shares (GBP)	1,349,699	0.833	0.892*	0.932
- Y-ACC Shares (USD)	496,293	7.335	8.140*	8.499
Sustainable Consumer Brands Fund ⁸ - USD				
- A-ACC Shares (USD)	9,295,643	20.25	22.27	20.55

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Consumer Brands Fund⁸ - USD				
- A Shares (EUR)	4,463,952	76.55	80.55	77.89
- A Shares (GBP)	2,904,282	1.388	1.471	1.360
- A-ACC Shares (EUR)	3,349,940	14.48	15.24	14.74
- A-ACC Shares (HKD)	54,033	7.748	8.549	7.887
- A-ACC Shares (HUF)	360,321	6,372	6,534	6,414
- A-ACC Shares (SGD) (SGD/USD hedged)	74,628	1.096	1.217	-
- D-ACC Shares (EUR)	1,318,595	16.52	17.43	16.94
- D-ACC Shares (EUR) (hedged)	1,849,468	14.56	15.81	15.34
- E-ACC Shares (EUR)	2,765,960	25.27	26.69	26.00
- E-ACC Shares (EUR) (hedged)	1,511,025	20.41	22.19	21.59
- I-ACC Shares (USD)	76,653	8.141	8.905	8.135
- I-ACC Shares (GBP)	77,611	0.951	1.003	0.918
- W-ACC Shares (GBP)	6,632,363	2.612	2.758	2.527
- Y Shares (EUR)	802,593	25.93	27.17	26.05
- Y Shares (GBP)	346,981	2.233	2.358	2.159
- Y-ACC Shares (USD)	341,942	17.82	19.51	17.85
- Y-ACC Shares (EUR)	4,626,637	47.92	50.19	48.13
- Y-ACC Shares (EUR) (hedged)	46,786	8.152	8.707	8.341
Sustainable Demographics Fund⁸ - USD				
- A-ACC Shares (USD)	10,956,806	24.58	26.25	25.67*
- A Shares (EUR)	1,095,450	14.58	14.90	15.26*
- A-ACC Shares (HUF)	1,167,958	6,519	6,491	6,750*
- A-ACC Shares (SGD)	85,257	1.340	1.392	1.411*
- A-ACC Shares (EUR) (hedged)	6,122,376	24.10	25.37	25.60*
- A-ACC Shares (CZK) (CZK/USD hedged)	586,714	1,247	1,325	1,276*
- A-ACC Shares (PLN) (PLN/USD hedged)	2,356,063	9.340	9.924	9.495*
- A-ACC Shares (SGD) (SGD/USD hedged)	247,086	1.221	1.316	1.301*
- D-ACC Shares (EUR)	225,887	17.51	17.94	18.48*
- E-ACC Shares (EUR) (hedged)	4,776,786	21.47	22.69	23.08*
- I-ACC Shares (USD)	8,480,804	13.22	14.04	13.59*
- Y-ACC Shares (USD)	5,442,622	27.00	28.71	27.84*
- Y-ACC Shares (GBP)	2,859,607	3.475	3.564	3.460*
- Y-ACC Shares (EUR) (hedged)	3,572,661	26.44	27.71	27.76*
Sustainable Emerging Markets Equity Fund⁸ - USD				
- A Shares (USD)	728,996	13.14	14.63*	15.61
- A Shares (EUR)	3,983,734	15.71	16.74*	18.72
- A-ACC Shares (USD)	3,613,775	13.21	14.71*	15.69
- A-ACC Shares (EUR)	461	9.356	-	-
- D-ACC Shares (EUR)	461	9.347	-	-
- I Shares (USD)	2,220,840	7.234	8.073*	8.528
- I Shares (GBP)	3,921,786	0.952	1.025*	1.098
- I-ACC Shares (USD)	37,135,436	14.50	16.06*	16.96
- I-ACC Shares (EUR)	5,222,174	8.465	8.974*	9.930
- I-ACC Shares (GBP)	25,995,840	0.806	0.861*	0.910
- I-ACC Shares (CHF) (CHF/USD hedged)	3,104,295	7.709	8.725*	9.611
- R Shares (CHF)	456	9.387	-	-
- R-ACC Shares (USD)	500	8.938	9.878*	-
- R-ACC Shares (EUR)	43,223,790	9.255	9.799*	-
- R-GDIST Shares (GBP)	75,558,927	1.143	1.241*	1.332
- W Shares (GBP)	14,040,926	1.205	1.297*	1.382
- Y Shares (EUR)	287,501	10.12	10.80*	12.05
- Y-ACC Shares (USD)	12,078,860	14.25	15.79*	16.71
- Y-ACC Shares (HUF)	463,682	3,425	3,541*	3,985
Sustainable Emerging Markets Ex China Fund^{4,8} - USD				
- A-ACC Shares (USD)	140,150	9.328	9.678	-
- A-ACC Shares (EUR)	111,393	9.640	9.572	-
- E-ACC Shares (EUR)	462	9.587	9.555	-
- I-ACC Shares (USD)	53,400	9.402	9.703	-
- I-ACC Shares (EUR)	462	9.717	9.597	-
- I-ACC Shares (GBP)	4,059	0.954	0.949	-
- W-ACC Shares (GBP)	4,059	0.952	0.949	-
- Y-ACC Shares (USD)	145,057	9.387	9.698	-

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Emerging Markets Ex China Fund ^{4,8} - USD				
- Y-ACC Shares (EUR)	110,793	9.702	9.592	-
Sustainable Europe Equity Fund ⁸ - EUR				
- A Shares (EUR)	3,035,316	22.73	25.14	24.76
- A-ACC Shares (EUR)	4,612,147	15.91	17.48	17.04
- A-ACC Shares (CZK) (hedged)	90,179	1,412	1,530	1,400
- A-ACC Shares (USD) (hedged)	316,293	14.67	16.01	15.01
- D-ACC Shares (EUR)	26,446	11.19	12.33	12.08
- E-ACC Shares (EUR)	729,502	23.12	25.49	25.04
- I Shares (EUR)	11,518	11.32	12.59	12.41
- I-ACC Shares (EUR)	1,451	10.50	11.48	11.08
- W Shares (GBP)	3,689	0.907	1.015	0.943
- Y Shares (EUR)	466,885	12.59	13.97	13.77
- Y Shares (SGD)	9,016	0.957	1.080	1.055
- Y-ACC Shares (EUR)	1,353,986	18.31	20.03	19.36
Sustainable European Smaller Companies Fund ^{4,8} - EUR				
- A-ACC Shares (EUR)	354,451	8.169	9.243	9.717*
- I-ACC Shares (EUR)	4,829,030	16.77	18.88	19.64*
- RA-ACC Shares (EUR)	470	9.143	10.30	-
- W-ACC Shares (GBP)	3,626	0.831	0.943	0.940*
- Y-ACC Shares (EUR)	1,713	8.353	9.411	9.811*
Sustainable Eurozone Equity Fund ⁹ - EUR				
- A Shares (EUR)	3,468,419	10.28	11.24	10.33
- A-ACC Shares (EUR)	13,068,188	20.87	22.78	20.94
- A-ACC Shares (HUF)	14,912	3,459	3,679	3,432
- E-ACC Shares (EUR)	1,179,031	18.26	20.01	18.53
- I-ACC Shares (EUR)	5,179,191	11.81	12.83	11.66
- W-ACC Shares (GBP)	702,061	1.134	1.242	1.082
- X-ACC Shares (EUR)	721,641	13.21	14.29	12.90
- Y-ACC Shares (EUR)	1,816,028	18.02	19.59	17.85
Sustainable Future Connectivity Fund ^{4,8} - USD				
- A-ACC Shares (USD)	222,895	8.734	8.762	9.674
- A Shares (EUR)	31,451	8.044	7.723	8.935
- A-ACC Shares (EUR)	11,833,181	14.73	14.14	16.36
- A-ACC Shares (HUF)	484,812	2,865	2,682	3,149
- A-ACC Shares (EUR) (hedged)	122,659	7.508	7.483	8.539
- A-ACC Shares (CZK) (CZK/USD hedged)	8,213	763.9	760.7	826.5
- A-ACC Shares (PLN) (PLN/USD hedged)	139,748	7.644	7.609	8.189
- A-ACC Shares (SGD) (SGD/USD hedged)	109,484	0.685	0.694	0.774
- E-ACC Shares (EUR)	2,746,357	11.02	10.62	12.37
- I-ACC Shares (USD)	1,568	9.012	8.995	9.830
- I-ACC Shares (EUR)	106,465	15.48	14.79	16.93
- W-ACC Shares (GBP)	963,884	1.464	1.411	1.546
- Y-ACC Shares (USD)	69,243	8.959	8.950	9.798
- Y Shares (EUR)	43,355	15.37	14.69	16.85
- Y-ACC Shares (EUR)	1,030,756	15.35	14.68	16.84
- Y-ACC Shares (EUR) (hedged)	1,014,355	7.702	7.643	8.644
Sustainable Global Equity Fund ^{4,9} - USD				
- A-ACC Shares (USD)	500	9.508	10.16	-
- A-ACC Shares (EUR)	453	9.932	10.16	-
- A-ACC Shares (SGD) (SGD/USD hedged)	66,802	0.943	1.016	-
- E-ACC Shares (EUR)	2,348	9.892	10.16	-
- I-ACC Shares (USD)	500	9.563	10.16	-
- I-ACC Shares (EUR)	453	9.989	10.16	-
- I-ACC Shares (GBP)	4,009	0.982	1.007	-
- W-ACC Shares (GBP)	4,009	0.981	1.007	-
- Y-ACC Shares (USD)	245,750	9.549	10.16	-
- Y-ACC Shares (EUR)	222,842	9.975	10.16	-
Sustainable Healthcare Fund ⁸ - EUR				
- A Shares (EUR)	5,274,269	60.43	62.85	66.48*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Healthcare Fund⁸ - EUR				
- A Shares (GBP)	13,644,582	1.045	1.096	1.107*
- A-ACC Shares (EUR)	11,003,146	38.58	40.12	42.44*
- A-ACC Shares (HUF)	2,292,435	5,550	5,624	6,038*
- A-ACC Shares (USD)	4,920,669	22.56	24.51	24.75*
- A-ACC Shares (EUR) (hedged)	128,938	9.316	-	-
- B-ACC Shares (USD)	35,840	9.520	10.40	-
- D-ACC Shares (EUR)	644,044	16.84	17.56	18.67*
- E-ACC Shares (EUR)	3,260,661	51.05	53.30	56.80*
- I-ACC Shares (EUR)	3,900,642	17.70	18.32	19.18*
- W-ACC Shares (GBP)	41,809,788	2.641	2.756	2.762*
- Y Shares (EUR)	1,178,307	28.39	29.40	30.83*
- Y-ACC Shares (EUR)	3,136,074	51.22	53.05	55.63*
- Y-ACC Shares (USD)	1,490,929	12.19	13.19	13.20*
Sustainable Japan Equity Fund⁸ - JPY				
- A Shares (JPY)	87,337,163	293.0	281.7	265.2
- A Shares (EUR)	12,269,135	1.819	1.867	1.929
- A Shares (SGD)	4,657,383	0.766	0.799	0.817
- A-ACC Shares (EUR)	2,756,690	12.15	12.47	12.88
- A-ACC Shares (USD) (hedged)	951,700	19.89	18.63	16.95
- A-ACC Shares (SGD) (SGD/JPY hedged)	111,096	1.187	1.121	1.025
- E-ACC Shares (EUR)	582,003	12.60	12.99	13.52
- I Shares (USD)	1,025	7.830	8.408	8.261
- I-ACC Shares (EUR)	2,232,551	9.310	9.508	9.729
- I-ACC Shares (USD) (hedged)	26,812	12.34	11.52	10.36
- W-ACC Shares (GBP)	6,156,645	0.911	0.939	0.919
- X Shares (JPY)	3,185	1,567	1,511	1,413
- Y Shares (EUR)	211,386	17.28	17.75	18.22
- Y-ACC Shares (JPY)	2,147,867	1,486	1,423	1,329
Sustainable US Equity Fund⁹ - USD				
- A Shares (USD)	914,538	31.72	31.64	33.01
- A-ACC Shares (USD)	387,068	8.071	8.050	8.399
- A-ACC Shares (EUR)	817,144	30.93	29.52	32.27
- A-ACC Shares (EUR) (hedged)	339,354	7.604	7.668	8.322
- E-ACC Shares (EUR)	216,057	8.116	7.777	8.564
- I-ACC Shares (USD)	368,128	7.712	7.652	7.902
- I-ACC Shares (EUR) (hedged)	4,450	7.369	7.392	7.939
- I-ACC Shares (GBP) (hedged)	37,781	0.754	0.751	0.796
- W-ACC Shares (GBP) (hedged)	37,781	0.752	0.749	0.796
- Y-ACC Shares (USD)	993,664	29.23	29.03	30.03
- Y-ACC Shares (GBP)	1,225,917	0.940	0.900	0.933
- Y-ACC Shares (EUR) (hedged)	5,155	7.347	7.378	7.935
Sustainable Water & Waste Fund⁸ - USD				
- A-ACC Shares (USD)	10,837,085	11.27	12.37	13.02
- A Shares (EUR)	1,947,627	10.97	11.52	12.70
- A-ACC Shares (EUR)	32,461,408	12.22	12.83	14.15
- A-ACC Shares (HUF)	1,002,021	3,903	3,992	4,468
- A-ACC Shares (NOK)	13,655	13.31	13.89	12.82
- A-ACC Shares (SEK)	9,730,999	12.22	12.27	12.37
- A-ACC Shares (EUR) (EUR/USD hedged)	8,437,230	10.02	11.11	12.13
- A-ACC Shares (PLN) (PLN/USD hedged)	2,637,377	9.123	9.959	10.24
- A-ACC Shares (SGD) (SGD/USD hedged)	80,599	0.806	0.892	0.950
- D-ACC Shares (EUR)	2,770,302	10.65	11.21	12.42
- D-ACC Shares (EUR) (EUR/USD hedged)	1,142,833	8.919	9.924	10.90
- E-ACC Shares (EUR)	8,936,554	11.81	12.45	13.83
- E-ACC Shares (EUR) (EUR/USD hedged)	2,429,394	9.788	10.90	11.99
- I-ACC Shares (USD)	1,289,060	11.85	12.93	13.48
- I-ACC Shares (EUR)	749,457	12.84	13.41	14.64
- I-ACC Shares (NOK)	4,127	13.78	14.45	13.20
- I-ACC Shares (SEK)	7,042,253	12.75	12.75	12.71
- RY-ACC Shares (USD)	107,461	9.439	10.29	10.72
- RY-ACC Shares (CHF)	72,285	9.415	10.06	11.43
- RY-ACC Shares (EUR)	177,743	10.50	10.96	11.95

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Water & Waste Fund⁸ - USD				
- W Shares (GBP)	2,258,981	1.254	1.327	1.389
- W-ACC Shares (GBP)	4,170,277	1.273	1.341	1.401
- X-ACC Shares (EUR)	117,033	11.29	11.75	12.72
- Y-ACC Shares (USD)	1,481,726	11.76	12.84	13.40
- Y-ACC Shares (EUR)	21,216,167	12.74	13.32	14.56
- Y-ACC Shares (CHF) (CHF/USD hedged)	95,575	10.32	11.53	12.55
- Y-ACC Shares (EUR) (EUR/USD hedged)	1,788,106	10.46	11.55	12.48
Switzerland Fund⁸ - CHF				
- A Shares (CHF)	2,369,683	64.69	74.26	76.49
- A-ACC Shares (CHF)	3,656,828	15.08	17.32	17.84
- Y-ACC Shares (CHF)	488,277	17.63	20.15	20.58
Thailand Fund⁸ - USD				
- A Shares (USD)	3,436,803	39.10	45.63	49.14
- A-ACC Shares (USD)	488,311	8.546	9.851	10.50
- Y Shares (USD)	32,248	9.479	11.12	11.99
- Y-ACC Shares (USD)	261,189	21.95	25.19	26.62
UK Special Situations Fund - GBP				
- A Shares (GBP)	18,818,292	1.088	1.194	1.158*
- A-ACC Shares (GBP)	458,179	0.945	1.016	0.972*
- A-ACC Shares (EUR)	296,029	10.72	11.43	11.44*
- I Shares (GBP)	34,952,440	0.966	1.066	1.033*
- W Shares (GBP)	4,990,997	0.957	1.056	1.023*
- Y-ACC Shares (GBP)	18,626,530	0.953	1.020	0.968*
World Fund⁸ - USD				
- A-ACC Shares (USD)	11,375,927	17.38	17.98	18.32
- A Shares (EUR)	36,042,455	32.38	32.06	34.24
- A-ACC Shares (CZK)	123,838	1,360	1,288	1,438
- A-ACC Shares (EUR)	45,124,963	16.71	16.55	17.67
- A-ACC Shares (HKD)	827,764	19.37	20.11	20.49
- A-ACC Shares (HUF)	416,133	4,679	4,515	4,893
- A-ACC Shares (SGD)	2,067,639	1.587	1.598	1.688
- A-ACC Shares (CZK) (hedged)	2,333,436	1,801	1,808	1,789
- A-ACC Shares (JPY) (hedged)	232,880	1,272	1,323	1,391
- A-ACC Shares (EUR) (EUR/USD hedged)	222,141	9.791	10.23	-
- E-ACC Shares (EUR)	10,199,080	37.95	37.72	40.58
- I-ACC Shares (USD)	712,533	17.76	18.28	18.45
- I-ACC Shares (EUR)	22,170,392	17.69	17.42	18.42
- RA-ACC Shares (USD)	4,223,992	8.467	8.741	8.871
- RY-ACC Shares (EUR)	57,804,807	14.33	14.12	14.92
- Y Shares (EUR)	4,938,332	27.10	26.82	28.41
- Y-ACC Shares (USD)	3,182,873	18.76	19.33	19.54
- Y-ACC Shares (EUR)	11,687,764	29.16	28.75	30.44
- Y-ACC Shares (EUR) (hedged)	2,622,399	13.05	13.28	13.75
Equity Income Funds				
Asia Pacific Dividend Fund⁸ - USD				
- A Shares (USD)	5,405,324	25.11	27.69	28.63
- A-HMDIST (G) Shares (AUD) (hedged)	1,900,615	12.81	13.86	14.26
- A-MCDIST (G) Shares (USD)	500	9.120	-	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	67,115	0.908	-	-
- A-MINCOME (G) Shares (USD)	11,622,201	11.68	13.01	13.72
- A-MINCOME (G) Shares (HKD)	14,790,314	11.83	13.21	13.92
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	171,957	0.893	1.002	-
- B-MINCOME (G) Shares (USD)	19,659	8.501	9.497	-
- Y Shares (USD)	132,545	14.92	16.67	17.24
- Y-ACC Shares (USD)	3,277,424	17.06	18.54	18.65
European Dividend Fund⁸ - EUR				
- A Shares (EUR)	1,533,209	16.98	17.67	17.47*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
European Dividend Fund⁵ - EUR				
- A-ACC Shares (EUR)	3,367,099	20.98	21.63	21.02*
- A-HMDIST (G) Shares (AUD) (hedged)	486,670	10.64	11.25	11.25*
- A-MCDIST (G) Shares (EUR)	99,310	9.939	10.53	10.78*
- A-MINCOME (G) Shares (EUR)	2,559,549	12.98	13.62	13.72*
- A-MINCOME (G) Shares (HKD) (hedged)	794,459	13.12	13.76	13.49*
- A-MINCOME (G) Shares (USD) (hedged)	1,926,686	13.11	13.68	13.26*
- A-QINCOME (G) Shares (EUR)	3,095,701	13.02	13.66	13.75*
- D-ACC Shares (EUR)	469	9.956	10.29	-
- D-MINCOME (G) Shares (EUR)	469	9.772	10.26	-
- I-ACC Shares (EUR)	3,009,078	13.74	14.09	13.55*
- W Shares (GBP)	3,491,984	1.221	1.296	1.227*
- Y-ACC Shares (EUR)	8,869,371	23.30	23.92	23.04*
- Y-QINCOME (G) Shares (EUR)	98,405	10.79	11.27	11.25*
Global Dividend Fund⁸ - USD				
- A-ACC Shares (USD)	60,454,942	21.65	22.95	21.91
- A-ACC Shares (EUR)	45,677,241	15.33	15.55	15.56
- Svetových dividend A-ACC Shares (CZK) (hedged)	3,019,071	1,934	1,959	1,829
- A-ACC Shares (EUR) (hedged)	39,371,040	24.27	25.02	24.68
- A-ACC Shares (HUF) (hedged)	2,042,125	6,757	6,580	5,832
- A-GDIST Shares (EUR)	23,333,252	11.32	11.80	12.12
- A-HMDIST (G) Shares (AUD) (hedged)	9,755,380	13.49	14.08	14.18
- A-HMDIST (G) Shares (PLN) (hedged)	20,622,650	12.48	13.04	13.08
- A-HMDIST (G) Shares (RMB) (hedged)	4,019,696	141.6	147.5	148.4
- A-MCDIST (G) Shares (USD)	2,732,990	11.04	12.00	12.00
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12,078,058	0.834	0.914	0.926
- A-MINCOME (G) Shares (USD)	46,267,348	16.05	17.26	16.98
- A-MINCOME (G) Shares (EUR)	16,790,344	20.10	20.66	21.23
- A-MINCOME (G) Shares (HKD)	88,842,762	15.89	17.13	16.84
- A-MINCOME (G) Shares (SGD)	149,197,492	1.746	1.826	1.861
- A-MINCOME (G) Shares (USD) (hedged)	4,588,031	13.75	14.23	14.01
- A-MINCOME (G) Shares (AUD) (hedged)	3,250,344	15.51	16.15	16.18
- A-MINCOME (G) Shares (HKD) (hedged)	20,213,459	13.27	13.78	13.73
- A-MINCOME (G) Shares (SGD) (hedged)	35,879,151	1.234	1.288	1.277
- A-QINCOME (G) Shares (USD)	5,371,401	16.15	17.36	17.08
- A-QINCOME (G) Shares (EUR)	85,187,082	20.22	20.80	21.37
- D-ACC Shares (EUR)	6,567,756	14.93	15.18	15.27
- D-ACC Shares (EUR) (hedged)	4,005,617	14.00	14.47	14.34
- D-MINCOME (G) Shares (EUR) (hedged)	5,242,006	11.36	11.91	12.13
- D-QINCOME (G) Shares (EUR)	11,208,873	12.24	12.62	13.03
- E-ACC Shares (EUR)	11,856,491	19.33	19.69	19.84
- E-MINCOME (G) Shares (EUR) (hedged)	9,628,293	14.80	15.53	15.87
- I-ACC Shares (EUR)	6,261,015	31.31	31.60	31.31
- I-ACC Shares (USD) (hedged)	447,654	18.55	18.85	17.87
- I-QDIST Shares (EUR)	95,734	12.02	12.32	12.42
- RY Shares (EUR)	41,742,820	10.03	10.22	-
- SR-ACC Shares (SGD)	174,911,969	1.516	1.562	1.543
- SR-MINCOME (G) Shares (SGD)	1,669,842	1.233	1.290	1.312
- W-ACC Shares (GBP)	25,071,088	2.351	2.394	2.269
- W-QINCOME (G) Shares (GBP)	59,396,073	1.777	1.833	1.783
- W-QINCOME (G) Shares (GBP) (hedged)	99,498,776	1.350	1.394	1.380
- Y Shares (EUR)	689,851	12.74	13.08	13.18
- Y-ACC Shares (USD)	31,435,223	24.80	26.18	24.78
- Y-ACC Shares (EUR)	7,716,460	15.01	15.16	15.04
- Y-ACC Shares (CHF) (hedged)	1,231,208	15.33	15.91	15.68
- Y-ACC Shares (EUR) (hedged)	28,166,679	26.52	27.23	26.63
- Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6,920	8.937	9.588	9.473
- Y-MCDIST (G) Shares (USD)	500	9.881	-	-
- Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	68,360	0.987	-	-
- Y-MINCOME (G) Shares (USD)	701,248	8.718	9.321	9.067
- Y-QINCOME (G) Shares (USD)	14,495,035	12.61	13.50	13.16
- Y-QINCOME (G) Shares (EUR)	10,046,742	13.81	14.14	14.41
Global Equity Income Fund^{4,8} - USD				
- A-ACC Shares (USD)	1,180,250	17.02*	17.49	16.23
- A-MINCOME (G) Shares (EUR)	1,034,416	17.63*	17.51	17.38

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Equity Income Fund ^{4,8} - USD				
- A-QINCOME (G) Shares (EUR)	32,193	12.61*	12.52	12.40
- I Shares (USD)	97,575	17.19*	17.74	16.50
- I-ACC Shares (USD)	4,001,088	20.02*	20.47	18.80
- W Shares (GBP)	5,309,890	1.270*	1.265	1.178
- X-ACC Shares (GBP)	1,682,587	1.381*	1.356	1.237
- Y-ACC Shares (USD)	1,060,030	18.33*	18.76	17.27
- Y-QINCOME (G) Shares (EUR)	426,100	12.96*	12.81	12.58
Sustainable European Dividend Plus Fund ^{4,8} - EUR				
- A Shares (EUR)	41,841	10.38	11.12	11.09
- A-ACC Shares (EUR)	411,875	11.32	11.71	11.25
- A-GDIST Shares (EUR)	412	9.924	10.83	11.04
- W-ACC Shares (GBP)	3,672	1.139	1.182	1.076
- W-GDIST Shares (GBP)	3,532	0.992	1.086	1.043
- Y Shares (EUR)	412	10.43	11.21	11.19
- Y-ACC Shares (EUR)	775	11.59	11.94	11.37
- Y-GDIST Shares (EUR)	412	10.17	11.05	11.16
Sustainable Global Dividend Plus Fund ⁵ - USD				
- A Shares (USD)	928,597	8.758	9.522	9.478
- A Shares (EUR)	5,634,542	9.402	9.800	10.21
- A Shares (GBP)	15,725,218	0.289	0.303	0.302
- A-ACC Shares (USD)	1,623,845	9.219	9.659	9.275
- A-ACC Shares (EUR)	1,893,528	19.12	19.17	19.28
- A-ACC Shares (HUF)	382,283	2,962	2,894	-
- A-GDIST Shares (EUR)	3,589	9.612	10.22	10.80
- A-HMDIST (G) Shares (RMB) (hedged)	393,220	93.04	96.72	100.6
- A-MCDIST (G) Shares (USD)	1,651,151	8.076	8.808	9.130
- A-MCDIST (G) Shares (HKD)	8,419,543	8.217	8.989	9.278
- A-MDIST Shares (USD)	1,019	8.577	9.233	9.213
- A-MDIST Shares (HKD)	3,881	8.519	9.199	9.175
- A-MINCOME (G) Shares (USD)	344,960	8.375	9.007	9.197
- A-MINCOME (G) Shares (HKD)	1,365,248	8.222	8.864	9.024
- A-MINCOME (G) Shares (SGD)	39,092	0.845	0.884	0.932
- A-MINCOME (G) Shares (USD) (hedged)	1,010,085	8.859	9.136	9.295
- A-MINCOME (G) Shares (AUD) (hedged)	1,094,203	8.239	8.573	8.902
- A-MINCOME (G) Shares (HKD) (hedged)	7,277,850	8.706	9.022	9.279
- E-ACC Shares (EUR)	670,038	16.08	16.19	16.41
- I Shares (USD)	500	8.673	9.469	9.419
- I-ACC Shares (USD)	1,402	9.671	10.08	9.577
- I-ACC Shares (EUR)	395,871	10.88	10.85	10.80
- W-ACC Shares (GBP)	19,247,146	1.491	1.500	1.430
- W-GDIST Shares (GBP)	6,535	0.993	1.052	1.050
- Y Shares (USD)	500	8.794	9.597	9.557
- Y Shares (EUR)	640,934	10.81	11.32	11.78
- Y-ACC Shares (USD)	489,529	10.37	10.82	10.30
- Y-ACC Shares (EUR)	351,179	20.48	20.44	20.39
- Y-GDIST Shares (EUR)	12,260	9.781	10.35	10.81
- Y-QDIST Shares (USD)	4,555,139	8.766	9.403	9.379
Sustainable Global Equity Income Fund ^{4,8} - USD				
- Y-ACC Shares (USD)	3,902,768	15.45	15.97	14.74
- A Shares (EUR) (EUR/USD hedged)	12,160,684	9.273	9.744	9.399
- A-ACC Shares (EUR)	1,173,989	15.50	15.40	15.02
- A-ACC Shares (NOK)	62,512	19.28	19.06	15.56
- A-ACC Shares (SEK)	1,280,673	18.66	17.75	15.82
- A-GDIST Shares (EUR)	968	10.08	10.21	9.984
- A-QINCOME (G) Shares (EUR)	73,710	12.37	12.41	12.32
- E-ACC Shares (EUR)	297,887	13.26	13.22	12.99
- I-ACC Shares (EUR)	947,327	16.52	16.33	15.77
- I-ACC Shares (GBP)	24,416,991	1.350	1.345	1.241
- I-ACC Shares (NOK)	40,069,184	20.59	20.25	16.36
- I-ACC Shares (SEK)	227,672,670	20.02	18.94	16.71
- W-ACC Shares (GBP)	6,685,150	1.291	1.287	1.189
- X-ACC Shares (EUR)	1,167,239	14.64	14.41	13.80

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.23:
Sustainable Global Equity Income Fund 4,8 - USD				
- Y-ACC Shares (EUR)	3,298,270	16.35	16.18	15.65
- Y-QINCOME (G) Shares (EUR)	46,722	12.71	12.69	12.49
Asset Allocation Fund				
Strategic European Fund 4 - EUR				
- A-ACC Shares (EUR)	145,054	9.125	9.526	9.359
- I-ACC Shares (EUR)	141,245	9.345	9.705	9.437
- W-ACC Shares (GBP)	3,612	0.951	0.996	0.927
- Y-ACC Shares (EUR)	141,245	9.305	9.672	9.423
Multi Asset Funds				
Asia Pacific Multi Asset Growth & Income Fund 1,4 - USD				
- A-ACC Shares (USD)	1,350,550	9.454*	10.42	11.30
- A-ACC Shares (HUF)	416,145	2,902*	2,982	3,438
- A-ACC Shares (EUR) (EUR/USD hedged)	2,561,853	7.213*	8.042	8.990
- A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	115,151	6.273*	7.184	8.390
- A-MCDIST (G) Shares (USD)	4,612	6.335*	7.177	8.193
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	137,195	0.616*	0.703	0.809
- A-MINCOME (G) Shares (USD)	1,950,679	6.560*	7.473	8.619
- A-MINCOME (G) Shares (SGD)	1,530,538	0.637*	0.707	0.845
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	4,459,128	0.621*	0.712	0.823
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	1,997,638	5.676*	6.523	7.740
- E-ACC Shares (EUR) (EUR/USD hedged)	684,255	6.984*	7.809	8.774
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	682,893	5.458*	6.307	7.560
- Y-ACC Shares (EUR)	497,038	8.436*	8.867	10.00
European Multi Asset Income Fund 8 - EUR				
- A Shares (EUR)	13,186,883	16.00	16.75	18.05*
- A-ACC Shares (EUR)	7,527,337	15.72	15.97	16.81*
- A-ACC Shares (USD) (hedged)	446,307	13.47	13.57	13.75*
- A-HMDIST (G) Shares (HKD) (hedged)	1,141,890	8.657	8.983	9.687*
- A-HMDIST (G) Shares (USD) (hedged)	159,816	8.650	9.000	9.683*
- A-MCDIST (G) Shares (EUR)	739,637	7.831	8.157	8.997*
- A-MINCOME (G) Shares (EUR)	437	8.434	8.741	9.528*
- A-QINCOME (G) Shares (EUR)	62,408	8.414	8.720	9.516*
- D-ACC Shares (EUR)	24,155	9.334	9.506	10.06*
- D-QINCOME (G) Shares (EUR)	39,820	8.238	8.562	9.396*
- E-ACC Shares (EUR)	3,920,952	13.61	13.86	14.67*
- E-QINCOME (G) Shares (EUR)	77,819	8.220	8.546	9.383*
- I-ACC Shares (EUR)	877	9.336	9.446	9.872*
- Y-ACC Shares (EUR)	2,497,619	17.40	17.63	18.46*
- Y-QINCOME (G) Shares (EUR)	11,495	8.615	8.903	9.658*
Global Multi Asset Defensive Fund 4 - EUR				
- A Shares (EUR)	593,645	9.990	10.17	10.96
- Vermoegens. Def A Shares (EUR)	9,729	8.183	8.328	8.976
- A-ACC Shares (EUR)	2,087,193	11.53	11.73	12.65
- A-ACC Shares (SGD)	14,755	0.794	0.821	0.875
- A-ACC Shares (USD)	109,510	8.123	8.635	8.884
- D-ACC Shares (EUR)	21,169	8.580	8.740	9.444
- E-ACC Shares (EUR)	941,471	10.61	10.81	11.69
- I-ACC Shares (EUR)	3,514	9.076	9.196	9.835
- Y-ACC Shares (EUR)	10,961	8.713	8.838	9.468
- Y-ACC Shares (GBP) (GBP/EUR hedged)	240,214	0.928	0.934	0.985
Global Multi Asset Dynamic Fund - USD				
- A Shares (USD)	2,189,922	22.64*	23.66	25.71
- A Shares (EUR)	76,683	9.981*	9.987	11.37
- A Shares (EUR) (EUR/USD hedged)	6,597,671	8.110*	8.564	9.589
- A-ACC Shares (USD)	672,929	13.68*	14.22	15.44

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Multi Asset Dynamic Fund - USD				
- A-ACC Shares (EUR)	135,919	10.38*	10.32	11.75
- A-ACC Shares (HKD)	4,849	8.151*	8.497	9.226
- A-ACC Shares (EUR) (EUR/USD hedged)	385,698	8.443*	8.867	9.921
- E-ACC Shares (EUR) (EUR/USD hedged)	88,465	8.085*	8.520	9.598
- I-ACC Shares (USD)	6,091	8.289*	8.571	9.222
- I-ACC Shares (EUR)	5,911	8.994*	8.901	10.04
- W-ACC Shares (GBP)	3,602	0.946*	0.944	1.018
- Y-ACC Shares (EUR)	1,018,067	10.94*	10.84	12.24
Global Multi Asset Growth & Income Fund ⁴ - USD				
- A Shares (USD)	2,042,959	10.00*	10.72	11.14*
- A Shares (EUR)	1,361,743	12.01*	12.33	13.39*
- Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	41,065	8.001*	8.676	9.281*
- A-ACC Shares (EUR)	2,402,677	13.80*	13.94	14.89*
- A-ACC Shares (SGD)	14,469	0.949*	0.974	1.029*
- A-ACC Shares (EUR) (EUR/USD hedged)	584,730	9.686*	10.34	10.88*
- E-ACC Shares (EUR)	767,087	12.50*	12.66	13.61*
- E-ACC Shares (EUR) (EUR/USD hedged)	303,503	8.865*	9.481	10.03*
- I-ACC Shares (USD)	500	8.540*	8.972	9.070*
- I-ACC Shares (EUR)	1,434	9.619*	9.670	10.27*
- W-GDIST Shares (GBP)	26,372	0.919*	0.965	1.007*
- Y-ACC Shares (USD)	154,381	10.85*	11.41	11.55*
- Y-ACC Shares (EUR)	29,971	10.48*	10.54	11.19*
- Y-ACC Shares (EUR) (EUR/USD hedged)	5,348	8.337*	8.868	9.257*
- Y-MCDIST (G) Shares (USD)	500	7.378*	8.072	8.666*
Global Multi Asset Income Fund ^{5,8} - USD				
- A-ACC Shares (USD)	17,666,183	11.91*	12.58	13.18*
- A Shares (EUR)	11,465,635	9.465*	9.876	11.14*
- A-ACC Shares (EUR)	26,828,707	13.35*	13.49	14.82*
- A-ACC Shares (HKD)	4,605,262	11.99*	12.70	13.31*
- A-ACC Shares (USD) (hedged)	2,957,330	11.74*	12.24	12.82*
- A-ACC Shares (EUR) (hedged)	58,746,741	10.55*	11.11	11.95*
- A-ACC Shares (HUF) (hedged)	2,229,751	3,765*	3,750	3,612*
- A-ACC Shares (JPY) (hedged)	810,095	986.9*	1,060	1,153*
- A-ACC Shares (SEK/USD) (hedged)	8,306	95.97*	102.4	109.9*
- A-ACC Shares (CZK) (CZK/USD hedged)	1,048,399	1,047*	1,100	1,121*
- A-ACC Shares (PLN) (PLN/USD hedged)	3,763,100	11.32*	11.86	11.97*
- Zins & Dividende A-GDIST Shares (EUR) (hedged)	5,814,234	6.583*	7.284	8.232*
- A-HMDIST (G) Shares (AUD) (hedged)	11,605,271	7.582*	8.143	9.034*
- A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	24,024,788	7.942*	8.627	9.555*
- A-MCDIST (G) Shares (USD)	10,938,637	7.437*	8.095	8.976*
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	678,059,696	0.725*	0.796	0.886*
- A-MDIST Shares (EUR)	910,524	8.550*	8.796	9.941*
- A-MINCOME (G) Shares (USD)	91,150,301	7.221*	7.832	8.637*
- A-MINCOME (G) Shares (HKD)	152,958,146	7.276*	7.915	8.721*
- A-MINCOME (G) Shares (SGD)	377,426,102	0.781*	0.824	0.942*
- A-MINCOME (G) Shares (AUD) (hedged)	3,088,304	7.660*	8.274	9.235*
- A-MINCOME (G) Shares (JPY) (hedged)	1,298,054	685.1*	756.6	866.0*
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	571,556,848	0.739*	0.808	0.897*
- A-QINCOME (G) Shares (SGD)	110,088,418	0.801*	0.845	0.965*
- A-QINCOME (G) Shares (EUR) (hedged)	93,712,470	6.666*	7.210	8.144*
- B-MCDIST (G) Shares (USD)	48,608	9.583*	10.49	-
- D-ACC Shares (EUR)	1,190,151	11.29*	11.44	12.62*
- D-ACC Shares (EUR) (hedged)	1,367,610	9.377*	9.908	10.72*
- D-MINCOME (G) Shares (EUR)	1,247,173	8.078*	8.389	9.684*
- D-QINCOME (G) Shares (EUR) (hedged)	9,335,588	6.683*	7.257	8.265*
- E-ACC Shares (EUR)	727,897	9.578*	9.712	10.73*
- E-ACC Shares (EUR) (hedged)	14,938,520	9.402*	9.939	10.75*
- E-QINCOME (G) Shares (USD)	7,210,001	6.969*	7.583	8.414*
- E-QINCOME (G) Shares (EUR) (hedged)	49,067,169	6.230*	6.765	7.697*
- I Shares (EUR) (EUR/USD hedged)	6,544	7.568*	8.364	9.312*
- I-ACC Shares (USD)	4,565,836	10.90*	11.46	11.91*
- I-ACC Shares (EUR)	431	11.04*	11.11	12.09*
- I-ACC Shares (GBP)	9,187,777	1.672*	1.696	1.764*
- I-ACC Shares (EUR) (hedged)	12,426,929	13.89*	14.28	15.41*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.23:
Global Multi Asset Income Fund ^{6,8} - USD				
- I-GMDIST Shares (GBP)	25,212,183	0.870*	0.905	0.984*
- I-QINCOME (G) Shares EUR	466	9.001*	9.248	-
- X-QDIST Shares (EUR) (EUR/USD hedged)	8,540	7.593*	8.244	9.064*
- Y-ACC Shares (USD)	1,164,716	10.14*	10.68	11.11*
- Y-ACC Shares (EUR)	19,542,608	15.93*	16.05	17.50*
- Y-ACC Shares (EUR) (hedged)	12,135,044	10.40*	10.92	11.68*
- Y-MINCOME (G) Shares (USD)	3,434,950	7.839*	8.471	9.273*
- Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	4,156,773	0.723*	0.784	0.869*
- Y-QINCOME (G) Shares (EUR) (hedged)	2,735,773	7.135*	7.692	8.634*
Multi Asset Dynamic Inflation Fund ^{4,8} - USD				
- A-ACC Shares (USD)	49,002	9.311*	9.712	10.23
- A Shares (EUR)	4,548,868	11.13*	11.23	12.45
- A Shares (EUR) (EUR/USD hedged)	285,725	7.478*	7.963	8.658
- A-ACC Shares (EUR)	4,391,741	13.59*	13.57	14.98
- A-ACC Shares (EUR) (EUR/USD hedged)	1,637,993	8.010*	8.437	9.118
- E-ACC Shares (EUR) (EUR/USD hedged)	148,847	7.641*	8.076	8.787
- I-ACC Shares (EUR) (EUR/USD hedged)	8,183	8.143*	8.542	9.160
- W-ACC Shares (GBP) (GBP/USD hedged)	41,017	0.999*	-	-
- Y-ACC Shares (EUR)	134,378	10.33*	10.27	11.26
Sustainable Multi Asset Income Fund ⁸ - USD				
- A Shares (USD)	1,181,794	16.57*	17.75	18.70
- A-ACC Shares (CZK) (CZK/USD hedged)	8,201	1.063*	1.099	1.100
- A-ACC Shares (EUR) (EUR/USD hedged)	48,492	9.625*	10.14	10.74
- A-MINCOME (G) Shares (USD)	500	8.015*	8.528	9.141
- A-QINCOME (G) Shares (USD)	9,126	9.115*	9.696	10.39
- A-QINCOME (G) Shares (EUR)	145,775	9.355*	9.544	10.68
- A-QINCOME (G) Shares (SGD)	6,822	0.815*	0.844	0.935
- E-ACC Shares (EUR) (EUR/USD hedged)	7,508	8.144*	8.594	9.157
- I-ACC Shares (USD)	1,507	8.739*	9.068	9.254
- REST I-ACC Shares (EUR) (EUR/USD hedged)	1,368,026	9.189*	9.594	10.00
- W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	36,892	0.839*	0.891	0.958
- Y-ACC Shares (USD)	3,604,820	14.73*	15.30	15.64
- Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	4,415	7.808*	8.364	9.153
Bond Funds				
Asia Pacific Strategic Income Fund - USD				
- A-ACC Shares (USD)	33,253	9.428	9.821	10.34
- A-HMDIST (G) Shares (AUD) (hedged)	60,841	6.154	6.571	7.444
- A-MCDIST (G) Shares (USD)	7,061,781	5.650	6.112	6.914
- A-MINCOME (G) Shares (USD)	1,642,094	6.293	6.743	7.535
- A-MINCOME (G) Shares (SGD)	1,488,193	0.602	0.628	0.728
- A-MINCOME (G) Shares (USD) (hedged)	34,451	6.157	6.577	7.435
- A-MINCOME (G) Shares (HKD) (hedged)	323,755	5.873	6.310	7.221
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	141,345	0.664	0.717	0.805
- I-ACC Shares (EUR) (EUR/USD hedged)	336,380	7.270	7.623	8.187
- Y Shares (USD)	38,264	7.223	7.796	8.574
Asian Bond Fund - USD				
- A-ACC Shares (USD)	6,410,980	13.27	14.10	14.49
- A Shares (EUR) (hedged)	8,046,835	7.179	7.974	8.672
- A-ACC Shares (PLN) (hedged)	2,412,397	8.743	9.211	9.028
- A-MCDIST (G) Shares (USD)	294,657	7.587	8.311	9.035
- A-MCDIST (G) Shares (HKD)	3,883	7.478	8.216	8.895
- A-HMDIST (G) Shares (AUD) (hedged)	5,561,424	7.478	8.140	8.778
- A-HMDIST (G) Shares (RMB) (hedged)	2,147,075	72.93	79.22	85.59
- A-MDIST Shares (USD)	4,577,592	9.048	9.806	10.40
- A-MINCOME (G) Shares (USD)	40,615,180	7.575	8.232	8.842
- A-MINCOME (G) Shares (HKD)	86,062,097	7.635	8.323	8.934
- A-MINCOME (G) Shares (SGD) (hedged)	204,809,994	0.717	0.785	0.846
- D-ACC Shares (EUR)	102,416	9.384	9.561	10.32
- I-ACC Shares (USD)	2,889,900	11.05	11.71	11.97

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asian Bond Fund - USD				
- I-ACC Shares (EUR) (hedged)	15,427,724	8.803	9.424	9.881
- I-QDIST Shares (SGD) (hedged)	97,210,985	0.846	0.923	0.983
- W-ACC Shares (GBP)	10,784	0.948	0.970	-
- Y Shares (EUR) (hedged)	2,228,082	7.976	8.874	9.651
- Y-ACC Shares (USD)	11,942,510	13.83	14.67	15.01
- Y-ACC Shares (CHF) (hedged)	170,559	7.797	8.439	8.942
- Y-QDIST Shares (USD)	8,779,989	8.435	9.133	9.679
- Y-MINCOME (G) Shares (USD)	245,522	7.410	8.036	8.595
Asian High Yield Fund - USD				
- A-ACC Shares (USD)	21,026,808	12.19	13.20	14.84
- A Shares (EUR) (hedged)	6,992,603	3.771	4.371	5.499
- A Shares (RMB) (hedged)	1,561,116	58.63	66.19	79.97
- A-ACC Shares (EUR)	2,941,979	14.95	15.49	18.25
- A-ACC Shares (SEK) (hedged)	936,503	90.09	98.49	113.0
- A-HMDIST (G) Shares (AUD) (hedged)	18,818,669	4.199	4.720	5.836
- A-MDIST Shares (USD)	127,621,303	4.186	4.661	5.541
- A-MDIST Shares (HKD)	88,173,810	4.806	5.368	6.379
- A-MDIST Shares (JPY) (hedged)	260,884	425.7	488.1	602.7
- A-MDIST Shares (SGD) (hedged)	329,875,100	0.441	0.495	0.591
- A-MINCOME Shares (USD)	9,621,766	4.479	4.998	6.036
- A-MINCOME (G) Shares (USD)	30,615,784	4.118	4.627	5.677
- A-MINCOME (G) Shares (HKD)	7,108	8.961	10.02	-
- A-MINCOME (G) Shares (SGD) (hedged)	37,739,949	0.425	0.481	0.594
- E-MDIST Shares (EUR) (hedged)	9,059,295	4.004	4.503	5.496
- I-ACC Shares (USD)	1,602,634	8.625	9.307	10.40
- I-MDIST Shares (USD)	13,657,504	5.041	5.613	6.672
- Y Shares (EUR) (hedged)	1,786,543	3.776	4.389	5.536
- Y-ACC Shares (USD)	9,479,605	13.92	15.04	16.82
- Y-ACC Shares (EUR)	358,089	8.933	9.232	10.82
- Y-ACC Shares (SGD) (hedged)	8,224,549	0.977	1.063	1.196
- Y-MDIST Shares (USD)	7,719,629	5.221	5.814	6.912
- Y-MDIST Shares (HKD)	2,046,855	5.267	5.884	6.992
- Y-MDIST Shares (SGD) (hedged)	15,812,088	0.495	0.555	0.663
- Y-MINCOME Shares (USD)	3,944,524	5.206	5.805	7.012
China High Yield Fund - USD				
- A-ACC Shares (USD)	18,852,432	7.379	8.441	9.611
- A-ACC Shares (EUR) (EUR/USD hedged)	1,259,694	5.480	6.331	7.409
- A-HMDIST (G) Shares (AUD) (hedged)	7,960,772	3.848	4.566	5.802
- A-MINCOME (G) Shares (USD) (hedged)	88,143,291	3.901	4.629	5.849
- A-MINCOME (G) Shares (HKD) (hedged)	152,086,224	3.704	4.420	5.644
- A-MINCOME (G) Shares (SGD) (hedged)	244,976,117	0.372	0.445	0.567
- A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	2,060,309	3.836	4.603	5.962
- A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	1,412,644	42.86	51.52	65.78
- I-ACC Shares (USD)	8,184,269	5.401	6.152	6.948
- W-MINCOME (G) Shares (GBP) (hedged)	2,965,412	0.446	0.529	0.667
- Y Shares (USD)	7,606,515	4.541	5.491	6.896
China RMB Bond Fund⁸ - CNY				
- A-ACC Shares (RMB)	3,969,801	137.5	137.6	139.3
- A-ACC Shares (EUR)	2,772,062	13.79	14.00	15.48
- A-ACC Shares (HUF)	1,412	2,996	2,965	3,323
- A-ACC Shares (USD)	460,641	10.72	11.37	11.99
- A-MCDIST (G) Shares (RMB)	319	88.74	91.05	96.87
- A-MCDIST (G) Shares (HKD)	35,320	7.527	8.216	9.107
- A-MCDIST (G) Shares (USD)	3,489	7.480	8.139	9.027
- A-MINCOME (G) Shares (RMB)	42,332	87.77	89.51	93.91
- A-MINCOME (G) Shares (AUD)	5,457	8.993	9.301	9.486
- A-MINCOME (G) Shares (HKD)	3,891	7.758	8.435	9.250
- A-MINCOME (G) Shares (USD)	29,035	7.738	8.388	9.207
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	379,853	0.766	0.780	0.873
- E-ACC Shares (EUR)	3,338,563	13.01	13.25	14.71
- I-ACC Shares (EUR)	4,698,821	11.09	11.23	12.34
- I-ACC Shares (USD)	562	8.749	9.259	9.708

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
China RMB Bond Fund ⁸ - CNY				
- I-QDIST Shares (EUR)	506	9.155	9.417	10.55
- I-QDIST Shares (GBP)	3,973	0.917	0.951	1.029
- I-QDIST Shares (USD)	528	8.386	9.012	9.758
- W-ACC Shares (GBP)	249,651	1.361	1.390	1.462
- Y-ACC Shares (EUR)	1,155,308	14.40	14.60	16.06
- Y-ACC Shares (USD)	603,906	11.13	11.78	12.38
- Y-MINCOME (G) Shares (RMB)	83,815	91.70	93.63	98.54
- Y-MINCOME (G) Shares (USD)	500	7.846	8.486	9.275
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,540	8.812	8.778	9.591
Emerging Market Corporate Debt Fund ⁸ - USD				
- A-ACC Shares (USD)	3,620,281	11.96	12.46	12.79
- A-ACC Shares (EUR) (hedged)	2,009,795	10.09	10.62	11.18
- A-HMDIST (G) Shares (AUD) (hedged)	67,882	7.243	7.780	8.536
- A-MDIST Shares (USD)	904,002	8.156	8.623	9.189
- A-MDIST Shares (EUR) (hedged)	1,516,033	6.913	7.380	8.070
- A-MINCOME (G) Shares (USD)	258,284	7.363	7.901	8.626
- A-MINCOME (G) Shares (HKD)	1,011,402	7.451	8.027	8.756
- E-MDIST Shares (USD)	294,910	8.426	8.909	9.493
- E-MDIST Shares (EUR) (hedged)	1,339,466	6.904	7.373	8.059
- I Shares (USD)	471	8.285	8.997	9.661
- X-ACC Shares (EUR) (hedged)	1,117,756	9.185	9.590	9.940
- Y-ACC Shares (USD)	214,407	12.82	13.31	13.57
- Y-QDIST Shares (EUR) (hedged)	591,558	6.918	7.395	8.102
Emerging Market Debt Fund ⁸ - USD				
- A Shares (USD)	4,122,148	7.481	8.175	9.593
- A Shares (EUR)	5,843,347	8.712	9.132	11.16
- A Shares (EUR) (hedged)	781,611	5.443	6.013	7.256
- A-ACC Shares (USD)	8,325,611	16.53	17.34	19.26
- A-ACC Shares (EUR)	3,685,231	19.40	19.47	22.66
- A-ACC Shares (EUR) (hedged)	3,535,504	10.05	10.64	12.16
- A-ACC Shares (HUF) (hedged)	400,232	3.005	3.009	3.074
- A-ACC Shares (SEK) (hedged)	160,692	97.19	102.9	117.2
- A-HMDIST (G) Shares (PLN) (hedged)	5,662,956	5.493	5.956	7.174
- A-MCDIST (G) Shares (USD)	65,108	6.858	7.505	9.039
- A-MDIST Shares (USD)	3,893,259	7.375	7.888	9.134
- A-MDIST Shares (EUR)	6,144,765	8.567	8.768	10.64
- A-MDIST Shares (AUD) (hedged)	310,237	6.800	7.329	8.607
- A-MINCOME (G) Shares (USD)	6,018,033	5.391	5.836	6.995
- B-ACC Shares (USD)	813	9.481	9.989	-
- B-MCDIST (G) Shares (USD)	926	8.892	9.779	-
- E-ACC Shares (EUR)	3,226,744	17.97	18.07	21.12
- E-ACC Shares (EUR) (hedged)	75,883	7.203	7.644	8.765
- E-MDIST Shares (EUR) (hedged)	3,955,849	5.686	6.144	7.310
- I-ACC Shares (USD)	2,393,622	10.12	10.56	11.63
- I-ACC Shares (EUR) (hedged)	353,356	7.470	7.871	8.908
- W-ACC Shares (GBP)	582,604	1.257	1.266	1.399
- X-ACC Shares (USD)	500	8.825	9.182	10.05
- Y-ACC Shares (USD)	3,242,322	18.84	19.68	21.71
- Y-ACC Shares (EUR)	1,296,922	11.73	11.73	13.56
- Y-ACC Shares (EUR) (hedged)	2,274,826	8.470	8.936	10.14
- Y-MINCOME (G) Shares (USD)	500	6.430	6.936	8.213
- Y-QDIST Shares (EUR) (hedged)	14,245,244	5.088	5.505	6.571
Emerging Market Local Currency Debt Fund ^{4,8} - USD				
- A-ACC Shares (USD)	627,731	7.711	8.010	7.496
- A-ACC Shares (EUR)	1,149,221	9.747	9.691	9.500
- A-MDIST Shares (EUR)	6,582,791	6.141	6.217	6.385
- D-ACC Shares (EUR)	25,109	9.686	9.644	9.481
- E-ACC Shares (EUR)	679,329	9.661	9.625	9.474
- E-MDIST Shares (EUR)	1,184,790	6.146	6.222	6.388
- I Shares (USD)	788,127	4.981	5.423	5.342
- I Shares (EUR)	309,435	7.999	8.360	8.567
- I Shares (GBP)	5,175	0.785	0.827	0.811

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Emerging Market Local Currency Debt Fund ^{4,8} - USD				
- R-ACC Shares (USD)	2,064,077	10.30	10.64	9.837
- Y-ACC Shares (USD)	2,701,475	8.273	8.564	7.958
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,577	8.365	8.754	8.390
- Y-QDIST Shares (EUR)	2,605,934	6.189	6.271	6.438
Emerging Market Total Return Debt Fund ^{4,8} - USD				
- A Shares (USD)	238,693	6.990	7.543	8.113
- A Shares (EUR)	1,405,270	8.137	8.421	9.423
- A-ACC Shares (USD)	9,879,588	10.40	10.80	10.96
- A-ACC Shares (EUR)	914,718	9.661	9.602	10.21
- A Shares (EUR) (EUR/USD hedged)	151,440	6.189	6.753	7.465
- A-ACC Shares (EUR) (EUR/USD hedged)	3,119,174	8.763	9.202	9.602
- D-ACC Shares (EUR) (EUR/USD hedged)	3,197	7.647	8.036	8.413
- E-ACC Shares (EUR)	46,635	8.924	8.887	9.487
- E-MDIST Shares (EUR) (EUR/USD hedged)	2,658,864	6.393	6.862	7.447
- I Shares (USD)	10,623	7.682	8.324	8.982
- I Shares (EUR) (EUR/USD hedged)	2,177,365	6.413	7.031	7.811
- I-ACC Shares (USD)	222,262	8.483	8.770	8.822
- I-ACC Shares (EUR)	498	9.349	9.247	9.749
- I-ACC Shares (EUR) (EUR/USD hedged)	6,776,403	7.824	8.174	8.456
- I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	35,278,614	0.662	0.712	0.786
- R-GDIST Shares (GBP) (GBP/USD hedged)	3,448,317	0.656	0.698	0.755
- W-ACC Shares (GBP) (GBP/USD hedged)	531,865	0.773	0.803	0.817
- W-GDIST Shares (GBP) (GBP/USD hedged)	284,250	0.705	0.753	0.816
- Y-ACC Shares (USD)	1,086,712	11.00	11.38	11.47
- Y-ACC Shares (EUR)	1,559,671	11.74	11.62	12.27
- Y Shares (EUR) (EUR/USD hedged)	19,010	6.103	6.685	7.420
- Y-ACC Shares (EUR) (EUR/USD hedged)	11,143	7.743	8.099	8.391
Euro Bond Fund ⁵ - EUR				
- A Shares (EUR)	15,262,301	11.65	12.02	13.33
- A-ACC Shares (EUR)	18,993,072	13.81	14.11	15.65
- A-ACC Shares (HUF) (hedged)	88,185	3,518	3,395	3,356
- A-ACC Shares (USD) (hedged)	1,425,957	11.49	11.62	12.57
- A-MDIST Shares (EUR)	7,287,715	9.756	10.06	11.25
- E-ACC Shares (EUR)	3,770,255	25.09	25.67	28.59
- I-ACC Shares (EUR)	15,610,518	9.483	9.657	10.66
- X-ACC Shares (EUR)	1,020,386	9.257	9.409	10.34
- Y Shares (EUR)	1,136,372	9.794	10.12	11.19
- Y-ACC Shares (EUR)	11,288,257	14.35	14.63	16.17
- Y-ACC Shares (USD)	83,637	8.983	9.571	10.09
- Y-ACC Shares (USD) (hedged)	190,069	11.04	11.15	12.01
Euro Corporate Bond Fund ^{4,8} - EUR				
- A Shares (EUR)	3,021,805	10.37	10.60	11.52
- A-ACC Shares (EUR)	3,639,140	28.70	28.86	31.37
- A-ACC Shares (HUF) (hedged)	202,298	3,706	3,524	3,420
- A-MDIST Shares (EUR)	2,078,270	10.21	10.39	11.47
- D-ACC Shares (EUR)	205,445	9.263	9.328	10.17
- E-ACC Shares (EUR)	3,757,045	10.45	10.53	11.49
- E-MDIST Shares (EUR)	1,347,526	9.335	9.502	10.48
- I Shares (EUR)	3,004,093	8.906	9.129	9.868
- I-ACC Shares (EUR)	12,400,996	10.18	10.21	11.04
- Y-ACC Shares (EUR)	3,634,519	30.53	30.63	33.17
- Y-QDIST Shares (EUR)	562,998	9.503	9.655	10.62
Euro Short Term Bond Fund ^{4,8} - EUR				
- A Shares (EUR)	602,972	9.192	9.196	9.560
- A-ACC Shares (EUR)	56,843,183	24.83	24.60	25.58
- D-ACC Shares (EUR)	1,069,101	9.580	9.499	9.890
- E-ACC Shares (EUR)	16,650,658	11.42	11.32	11.78
- I-ACC Shares (EUR)	8,825,747	9.833	9.726	10.08
- R-ACC Shares (EUR)	571,240	9.881	9.767	10.10
- X-ACC Shares (EUR)	2,482,090	9.574	9.456	9.769

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.23:
Euro Short Term Bond Fund ^{4,6} - EUR				
- Y-ACC Shares (EUR)	17,913,930	25.92	25.65	26.61
European High Yield Fund ⁸ - EUR				
- A Shares (EUR)	22,651,760	8.433	8.599	9.163
- A-ACC Shares (EUR)	12,614,703	20.95	20.50	21.04
- A-ACC Shares (CZK)	674	989.4	925.9	993.7
- A-ACC Shares (CZK) (hedged)	120,770	1,364	1,312	1,273
- A-ACC Shares (PLN) (hedged)	3,188,641	14.34	13.76	13.14
- A-ACC Shares (SEK) (hedged)	1,169,464	296.9	290.3	296.6
- A-ACC Shares (USD) (hedged)	998,227	17.62	17.08	17.09
- A-MDIST Shares (EUR)	28,137,750	9.727	9.739	10.41
- A-MDIST Shares (SGD)	2,955,340	0.638	0.649	0.686
- A-MDIST Shares (SGD) (hedged)	459,750	0.932	0.931	0.974
- A-MDIST Shares (USD) (hedged)	2,572,713	10.08	9.996	10.42
- A-HMDIST (G) Shares (AUD) (hedged)	344,428	7.458	7.503	8.133
- A-MINCOME Shares (EUR)	180,783	9.075	9.054	9.636
- A-MINCOME (G) Shares (EUR)	955,206	7.542	7.579	8.194
- A-MINCOME (G) Shares (HKD) (hedged)	40,865	81.77	81.82	86.95
- A-MINCOME (G) Shares (SGD) (hedged)	254,214	0.889	0.891	0.945
- A-MINCOME (G) Shares (USD) (hedged)	184,262	9.187	9.144	9.638
- D-ACC Shares (EUR)	349,592	11.26	11.04	11.37
- D-MDIST Shares (EUR)	475,508	8.806	8.816	9.427
- E-ACC Shares (EUR)	1,925,722	40.52	39.70	40.85
- E-MDIST Shares (EUR)	5,563,779	10.04	10.05	10.75
- I-ACC Shares (EUR)	4,818,497	136.2951	132.9453	135.5450
- I-QDIST Shares (EUR)	25,516,487	8.711	8.718	9.302
- RY Shares (EUR)	71,618	8.532	8.730	9.311
- RY-ACC Shares (EUR)	133,774	9.787	9.546	9.710
- RY-ACC Shares (USD) (hedged)	4,844	11.03	10.04	9.967
- Y Shares (EUR)	2,624,886	8.715	8.909	9.500
- Y-ACC Shares (EUR)	9,013,947	23.27	22.71	23.19
- Y-ACC Shares (CHF) (hedged)	41,913	11.55	11.39	11.74
- Y-ACC Shares (CZK) (hedged)	1,815	1,350	1,295	1,250
- Y-ACC Shares (SEK) (hedged)	4,432	121.6	118.6	120.5
- Y-ACC Shares (USD) (hedged)	8,292,332	14.19	13.72	13.67
- Y-MDIST Shares (USD) (hedged)	117,733	10.12	10.04	10.47
- Y-MINCOME (G) Shares (EUR)	1,093,371	8.616	8.544	9.166
- Y-MINCOME (G) Shares (USD) (hedged)	5,000	9.220	9.151	9.543
- Y-QDIST Shares (EUR)	694,418	8.998	9.006	9.607
Flexible Bond Fund ⁸ - GBP				
- A Shares (GBP)	92,556,933	0.282	0.295	0.319
- A Shares (EUR) (EUR/GBP hedged)	140,931	7.565	8.074	8.843
- A-ACC Shares (GBP)	17,771,202	1.618	1.674	1.778
- A-ACC Shares (EUR)	1,206,019	9.089	9.333	10.38
- A-ACC Shares (USD)	1,634	7.128	7.648	8.115
- A-ACC Shares (EUR) (EUR/GBP hedged)	3,016,390	9.336	9.734	10.49
- A-MINCOME (G) Shares (GBP)	3,548	0.758	0.798	0.875
- A-MINCOME (G) Shares (EUR)	411	7.495	7.835	8.993
- A-MINCOME (G) Shares (USD)	500	6.495	7.093	7.798
- E-ACC Shares (EUR) (EUR/GBP hedged)	694,575	8.908	9.313	10.10
- E-MDIST Shares (EUR) (EUR/GBP hedged)	976,043	7.972	8.411	9.263
- I Shares (GBP)	135,918	0.853	0.893	0.969
- I-ACC Shares (USD)	500	9.356	-	-
- Y Shares (GBP)	10,081,972	0.882	0.925	1.002
- Y Shares (EUR) (EUR/GBP hedged)	93,650	8.021	8.478	9.323
- Y Shares (USD) (USD/GBP hedged)	114,740	9.350	9.783	10.48
- Y-ACC Shares (GBP)	7,833,382	1.090	1.124	1.186
- Y-ACC Shares (EUR)	131,365	9.517	9.741	10.76
- Y-ACC Shares (USD)	500	7.165	7.665	8.084
- Y-ACC Shares (EUR) (EUR/GBP hedged)	270,068	9.780	10.16	10.90
- Y-MINCOME (G) Shares (GBP)	3,548	0.772	0.810	0.882
- Y-MINCOME (G) Shares (EUR)	411	7.626	7.943	9.059
- Y-MINCOME (G) Shares (USD)	500	6.611	7.194	7.856
Global Bond Fund ⁸ - USD				
- A Shares (USD)	149,350,687	0.973	1.069	1.104*

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Bond Fund ⁸ - USD				
- A-ACC Shares (USD)	4,603,782	12.10	13.07	13.43*
- A-ACC Shares (USD) (hedged)	5,151,702	9.619	9.997	-
- A-ACC Shares (EUR) (hedged)	16,276,867	12.34	12.95	13.47*
- I-ACC Shares (USD)	33,094,072	9.867	10.63	10.86*
- I-ACC Shares (EUR) (hedged)	33,355,873	9.166	9.593	9.935*
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	7,817	9.835	-	-
- Y-ACC Shares (USD)	11,633,045	9.486	10.23	10.47*
- Y-ACC Shares (EUR) (hedged)	11,843,172	8.278	8.672	8.984*
Global Corporate Bond Fund ^{4,8} - USD				
- I-ACC Shares (USD)	500	9.698	-	-
- A-ACC Shares (EUR)	1,528,147	13.10	13.18	14.18
- A-ACC Shares (EUR) (hedged)	928,058	10.25	10.70	11.30
- S restricted A-ACC Shares (SEK) (hedged)	22,936,290	8.759	9.142	9.600
- I-ACC Shares (EUR) (hedged)	9,579,740	8.342	8.688	9.124
- Y-ACC Shares (USD)	11,572,408	12.12	12.72	13.01
- Y-ACC Shares (EUR) (hedged)	2,364,222	11.58	12.07	12.69
Global High Yield Fund ^{4,8} - USD				
- A-ACC Shares (USD)	1,942,665	14.12*	14.13	14.63
- A Shares (EUR) (hedged)	925,838	7.352*	7.804	8.712
- Svetových dluhopisu A-ACC Shares (CZK) (hedged)	1,181,484	1,115*	1,107	1,112
- A-MINCOME Shares (EUR) (hedged)	3,070,253	7.111*	7.362	8.203
- E-ACC Shares (EUR)	1,513,998	16.11*	15.47	16.85
- E-MINCOME Shares (EUR) (hedged)	1,953,613	7.110*	7.362	8.204
- I Shares (EUR) (hedged)	601,289	7.327*	7.806	8.731
- I-ACC Shares (USD)	2,951	10.42*	10.40	10.70
- W-ACC Shares (GBP)	860,477	0.976*	0.940	0.971
- W-MDIST Shares (GBP)	3,778	0.890*	0.881	0.957
- Y-ACC Shares (USD)	14,240	10.78*	10.75	11.07
- Y-MINCOME (G) Shares (USD)	500	8.189*	8.424	9.205
- Y-MINCOME Shares (EUR) (hedged)	46,150	7.088*	7.345	8.219
Global Hybrids Bond Fund ^{4,8} - USD				
- Y Shares (USD)	9,744,068	8.806	9.117	9.817
- A Shares (EUR)	17,546	9.038	8.965	10.03
- A-ACC Shares (EUR)	63,454	10.01	9.520	10.28
- A-ACC Shares (EUR) (hedged)	27,041	9.427	9.149	9.788
- I Shares (EUR)	499	9.324	9.282	10.41
- Y-ACC Shares (EUR)	598,940	12.76	12.12	13.01
- Y-ACC Shares (USD) (hedged)	8,957	13.97	13.39	13.88
- Y-ACC Shares (EUR) (hedged)	645,325	11.91	11.53	12.28
- Y Shares (EUR)	30,115	9.317	9.255	10.38
- Y Shares (EUR) (hedged)	23,043	8.809	8.922	9.922
Global Income Fund ⁸ - USD				
- A-ACC Shares (USD)	2,626,188	12.04	12.06	12.15
- Rentenanlage Zinsertrag A Shares (EUR) (hedged)	345,270	7.744	8.123	8.699
- A-ACC Shares (EUR)	466	10.10	-	-
- A-ACC Shares (CZK) (hedged)	167,003	1,061	1,055	1,030
- A-ACC Shares (EUR) (hedged)	3,022,879	10.59	10.71	11.08
- A-HMDIST (G) Shares (AUD) (hedged)	1,412,938	8.352	8.637	9.179
- A-HMDIST (G) Shares (RMB) (hedged)	3,162	87.52	90.39	95.61
- A-MCDIST (G) Shares (USD)	1,174,334	8.253	8.565	9.206
- A-MDIST Shares (USD)	1,045,702	8.762	8.968	9.346
- A-MINCOME Shares (EUR)	463	10.14	-	-
- A-MINCOME (G) Shares (USD)	10,843,965	7.541	7.792	8.253
- A-MINCOME (G) Shares (USD) (hedged)	333,094	8.015	8.282	8.773
- A-MINCOME (G) Shares (HKD) (hedged)	28,759,166	7.792	8.097	8.665
- A-QINCOME (G) Shares (EUR)	466	10.10	-	-
- A-QINCOME (G) Shares (EUR) (hedged)	6,384,258	6.651	6.944	7.550
- B-ACC Shares (USD)	568,371	10.46	10.53	-
- B-MCDIST (G) Shares (USD)	6,348,286	9.821	10.24	-
- E-MINCOME Shares (EUR)	463	10.13	-	-

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.23:
Global Income Fund ⁸ - USD				
- E-QINCOME (G) Shares (USD)	1,424,953	7.585	7.859	8.367
- E-QINCOME (G) Shares (EUR)	466	10.08	-	-
- E-QINCOME (G) Shares (EUR) (hedged)	8,525,678	6.219	6.515	7.119
- Y-ACC Shares (EUR) (hedged)	517,318	10.49	10.58	10.89
- Y-MINCOME (G) Shares (USD)	156,951	8.547	8.805	9.223
Global Inflation-linked Bond Fund ⁸ - USD				
- A-ACC Shares (USD)	7,149,325	10.69*	11.16	11.55
- A Shares (GBP) (hedged)	1,768,788	1.243*	1.273	1.328
- A-ACC Shares (EUR) (hedged)	22,762,572	11.68*	12.05	12.76
- A-ACC Shares (PLN) (hedged)	715,534	10.09*	10.23	10.10
- E-ACC Shares (EUR) (hedged)	8,203,029	11.34*	11.71	12.42
- I-ACC Shares (USD)	1,130,431	9.768*	10.18	10.50
- I Shares (GBP) (hedged)	49,368,121	0.965*	0.990	-
- I-ACC Shares (EUR) (hedged)	8,530,163	9.916*	10.21	10.78
- X-ACC Shares (GBP) (hedged)	30,818,589	1.036*	1.057	1.095
- Y Shares (GBP) (hedged)	55,271,838	1.285*	1.318	1.373
- Y-ACC Shares (USD)	3,321,645	9.760*	10.18	10.51
- Y-ACC Shares (EUR) (hedged)	18,626,240	11.99*	12.36	13.05
Global Short Duration Income Fund ⁸ - USD				
- A-ACC Shares (USD)	2,062,303	12.12	11.82	11.67*
- A-ACC Shares (EUR)	6,105,094	11.70	10.93	11.30*
- A-ACC Shares (EUR) (EUR/USD hedged)	22,973,525	9.828	9.685	9.802*
- A-MCDIST (G) Shares (USD)	500	9.932	10.01	-
- A-MCDIST (G) Shares (EUR)	486	9.744	9.400	-
- A-MCDIST (G) Shares (GBP)	4,205	0.986	0.959	-
- A-MCDIST (G) Shares (HKD)	3,909	9.942	10.05	-
- A-MCDIST (G) Shares (SGD)	6,890	0.987	0.968	-
- A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	4,654	9.738	9.910	-
- A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	41,132	0.986	0.996	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,545	0.980	0.995	-
- A-MDIST Shares (USD)	1,805,185	6.507	6.489	6.602*
- A-MDIST Shares (EUR)	2,321,508	7.640	7.291	7.772*
- A-MINCOME Shares (EUR)	967,382	8.820	8.323	8.728*
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,367,422	9.200	9.155	9.386*
- E-ACC Shares (EUR) (EUR/USD hedged)	7,119,358	9.648	9.518	9.663*
- E-MDIST Shares (EUR)	2,998,717	7.641	7.292	7.773*
- E-MINCOME Shares (EUR)	684,979	8.799	8.316	8.729*
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,491,016	9.026	8.990	9.248*
- W-QINCOME Shares (GBP) (GBP/USD hedged)	2,520,774	0.968	0.957	0.973*
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	127,199	9.059	9.090	9.333*
- Y-ACC Shares (USD)	3,661,794	11.31	11.01	10.83*
- Y-ACC Shares (EUR)	2,770,170	12.15	11.32	11.66*
- Y-ACC Shares (EUR) (EUR/USD hedged)	612,417	10.04	9.869	9.963*
- Y-MCDIST (G) Shares (USD)	500	9.941	9.998	-
- Y-MCDIST (G) Shares (EUR)	470	10.03	9.650	-
- Y-MCDIST (G) Shares (GBP)	4,039	1.017	0.986	-
- Y-MCDIST (G) Shares (HKD)	3,888	10.01	10.10	-
- Y-MCDIST (G) Shares (SGD)	6,732	1.011	0.989	-
- Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	4,654	9.769	9.922	-
- Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	41,132	0.989	0.997	-
- Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,545	0.983	0.996	-
Structured Credit Income Fund ^{4,8} - EUR				
- A-ACC Shares (EUR)	488	10.70	10.29	-
- A-QDIST (G) Shares (EUR)	458	10.30	10.12	-
- I-ACC Shares (EUR)	1,906,660	10.78	10.34	-
- I-QDIST (G) Shares (EUR)	458	10.33	10.12	-
- I-QDIST (G) Shares (GBP)	13,466,010	1.051	1.051	-
- W-QDIST (G) Shares (GBP)	19,817	1.049	1.050	-
- Y-ACC Shares (EUR)	2,795	10.76	10.33	-
- Y-QDIST (G) Shares (EUR)	770	10.33	10.12	-
Sustainable Asian Bond Fund ^{4,8} - USD				
- A-ACC Shares (USD)	400,000	8.550	8.848	9.021

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.23:
Sustainable Asian Bond Fund ^{4,8} - USD				
- A-ACC Shares (EUR)	351,752	9.162	9.074	9.692
- A-ACC Shares (EUR) (hedged)	87,938	8.210	8.581	8.977
- A-MDIST Shares (SGD) (hedged)	68,395	0.802	0.850	0.897
- A-MINCOME (G) Shares (USD)	500	7.965	8.432	8.956
- A-MINCOME (G) Shares (SGD) (hedged)	1,360,400	0.784	0.837	0.893
- E-ACC Shares (USD)	2,947	8.466	8.785	9.000
- I-ACC Shares (USD)	500	8.677	8.947	9.054
- I-ACC Shares (EUR)	440	9.296	9.174	9.728
- I-ACC Shares (EUR) (hedged)	4,410	8.724	9.084	9.428
- W-ACC Shares (GBP)	3,716	0.962	0.957	0.971
- Y-ACC Shares (USD)	498,000	8.651	8.925	9.045
- Y-ACC Shares (EUR)	439,690	9.270	9.153	9.718
- Y-ACC Shares (EUR) (hedged)	4,410	8.695	9.062	9.424
- Y-MINCOME (G) Shares (USD)	500	8.060	8.505	8.978
Sustainable Climate Bond Fund ^{4,8} - USD				
- A-ACC Shares (USD)	210,304	8.353	8.827	8.983
- A-ACC Shares (CZK) (hedged)	332,472	901.4	930.1	920.6
- A-ACC Shares (EUR) (hedged)	380,603	8.997	9.444	9.884
- E-ACC Shares (USD)	3,234	8.224	8.708	8.898
- E-ACC Shares (EUR) (hedged)	94,732	7.975	8.392	8.814
- I-ACC Shares (USD)	1,965,295	8.546	9.004	9.110
- I-ACC Shares (EUR) (hedged)	3,064,171	8.286	8.672	9.021
- I-ACC Shares (GBP) (hedged)	172,335,575	0.860	0.894	0.916
- W Shares (GBP) (hedged)	2,066,545	0.788	0.843	0.887
- Y-ACC Shares (USD)	2,943	8.487	8.950	9.070
- Y-ACC Shares (CHF) (hedged)	70,624	7.770	8.234	8.687
- Y-ACC Shares (EUR) (hedged)	180,348	13.13	13.77	14.35
- Y-MDIST Shares (EUR) (hedged)	52,861	9.646	10.27	11.01
Sustainable Strategic Bond Fund ⁸ - USD				
- A-ACC Shares (USD)	3,541,002	10.32	10.50	10.84
- A Shares (EUR) (hedged)	2,814,039	8.582	8.975	9.599
- A-ACC Shares (EUR) (hedged)	12,548,356	10.20	10.48	11.11
- A-ACC Shares (PLN) (hedged)	9,198,813	12.57	12.67	12.48
- A-ACC Shares (SEK) (hedged)	5,181	110.6	113.5	119.7
- A-GMDIST Shares (EUR) (hedged)	3,714,433	6.758	7.066	7.713
- D-ACC Shares (EUR) (hedged)	77,402	8.311	8.556	9.091
- D-GMDIST Shares (EUR) (hedged)	18,267	7.716	8.075	8.839
- E-ACC Shares (EUR) (hedged)	2,496,238	9.211	9.494	10.12
- E-GMDIST Shares (EUR) (hedged)	2,318,872	6.332	6.641	7.289
- I-ACC Shares (EUR) (hedged)	6,093,094	8.647	8.846	9.297
- REST I-ACC Shares (EUR) (hedged)	1,053,884	8.885	9.064	9.469
- Rentenanlage Klassik A Shares (EUR) (hedged)	3,479,726	8.163	8.534	9.127
- W-QDIST Shares (GBP) (hedged)	2,206,710	0.838	0.863	0.912
- Y-ACC Shares (USD)	99,251	8.986	9.113	9.347
- Y-ACC Shares (EUR) (hedged)	5,422,184	10.94	11.20	11.79
- Y-QDIST Shares (EUR) (hedged)	354,292	8.111	8.430	9.042
Sustainable US High Yield Fund ^{4,8} - USD				
- A Shares (USD)	500	9.737	10.21	-
- A-ACC Shares (USD)	500	9.896	10.05	-
- A-ACC Shares (EUR)	501	9.479	9.216	-
- A-ACC Shares (EUR) (hedged)	4,891	9.605	9.859	-
- A-MDIST Shares (USD)	500	9.728	10.13	-
- A-MINCOME (G) Shares (USD)	500	9.293	9.727	-
- I-ACC Shares (USD)	174,830	115.5	116.9	114.7
- I-ACC Shares (EUR)	501	9.702	9.395	-
- I Shares (EUR) (hedged)	5,043	9.686	10.26	-
- I-ACC Shares (EUR) (hedged)	5,043	10.03	10.26	-
- I-MDIST Shares (USD)	500	9.735	10.13	-
- Y-ACC Shares (USD)	174,830	114.2	115.7	113.7
- Y-ACC Shares (EUR)	1,021	9.671	9.380	-
- Y-ACC Shares (EUR) (hedged)	5,008	9.820	10.05	-
- Y-MINCOME (G) Shares (USD)	500	9.496	9.910	-

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.23:
US Dollar Bond Fund⁸ - USD				
- A Shares (USD)	26,234,557	6.683	7.238	7.357
- A-ACC Shares (USD)	24,733,547	15.79	16.84	16.91
- A-ACC Shares (CZK)	16,345	1,165	1,137	1,251
- A-ACC Shares (EUR) (hedged)	4,719	9.854	-	-
- A-ACC Shares (PLN) (hedged)	39,450,911	10.61	11.23	10.78
- A-ACC Shares (RMB) (hedged)	681,394	92.92	-	-
- A-MCDIST (G) Shares (USD)	6,237,299	7.629	8.341	8.597
- A-MCDIST (G) Shares (HKD)	16,325,173	7.705	8.448	8.703
- A-MCDIST (G) Shares (RMB) (hedged)	4,654,938	91.45	-	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12,647,551	0.911	1.000	-
- A-MDIST Shares (USD)	35,835,699	10.63	11.53	11.83
- A-MINCOME (G) Shares (AUD) (hedged)	560,839	9.366	10.27	-
- A-MINCOME (G) Shares (SGD) (hedged)	10,441,459	0.936	1.027	-
- D-ACC Shares (USD)	187,599	10.11	10.80	10.88
- I-ACC Shares (USD)	50,155,198	10.83	11.52	11.50
- I-ACC Shares (EUR)	454	9.425	9.593	10.04
- I-ACC Shares (CHF) (hedged)	28,800	8.251	8.961	9.283
- I-ACC Shares (EUR) (hedged)	17,044,824	9.313	10.00	10.25
- W-ACC Shares (GBP)	24,106	0.928	0.953	-
- Y Shares (USD)	875,217	9.604	10.51	10.65
- Y-ACC Shares (USD)	52,377,643	15.53	16.53	16.53
- Y-ACC Shares (CHF) (hedged)	504,181	8.968	9.750	10.12
- Y-ACC Shares (EUR) (hedged)	12,291,700	9.299	10.00	10.27
- Y-MDIST Shares (USD)	2,377,987	9.455	10.25	10.52
US High Yield Fund - USD				
- A Shares (USD)	13,730,466	10.47	11.13	11.52
- A Shares (EUR)	3,989,936	8.251	8.416	9.086
- A Shares (GBP)	260,829	12.94	13.31	13.74
- A-ACC Shares (USD)	5,744,687	15.94	16.12	16.02
- A-ACC Shares (EUR)	2,200,907	27.48	26.60	27.69
- A-ACC Shares (EUR) (hedged)	4,512,299	13.17	13.45	13.73
- A-ACC Shares (HUF) (hedged)	924,994	4,335	4,186	3,826
- A-MCDIST (G) Shares (USD)	2,550,969	7.286	7.691	8.321
- A-MDIST Shares (USD)	52,702,527	9.874	10.25	10.70
- A-MDIST Shares (SGD)	3,997,867	0.806	0.814	0.880
- A-MDIST Shares (AUD) (hedged)	406,631	8.942	9.362	9.909
- A-MINCOME Shares (USD)	1,495,211	9.460	9.809	10.24
- A-MINCOME Shares (HKD)	7,540,198	9.516	9.895	10.32
- A-MINCOME (G) Shares (USD)	17,140,336	7.470	7.796	8.236
- B-ACC Shares (USD)	2,032	10.08	10.26	-
- B-MCDIST (G) Shares (USD)	98,077	9.396	9.972	-
- D-ACC Shares (EUR) (hedged)	233,522	10.89	11.13	11.41
- D-MDIST Shares (USD)	20,999	9.254	9.611	10.03
- E-MDIST Shares (EUR) (hedged)	1,789,981	7.476	7.844	8.413
- I Shares (EUR) (hedged)	11,602,440	7.997	8.615	9.188
- I-ACC Shares (USD)	39,825,144	15.02	15.14	14.94
- I-ACC Shares (EUR) (hedged)	3,216,935	11.89	12.11	12.29
- I-MDIST Shares (USD)	10,348,054	8.573	8.903	9.289
- RY Shares (USD)	144,739	8.920	9.513	9.857
- RY-ACC Shares (USD)	402,193	10.43	10.51	10.37
- RY-ACC Shares (EUR) (hedged)	17,412	9.766	9.947	10.10
- W-ACC Shares (GBP)	2,032,232	1.895	1.844	1.825
- Y Shares (USD)	609,877	8.983	9.570	9.914
- Y Shares (EUR)	195,530	11.57	11.83	12.77
- Y Shares (GBP)	257,639	1.190	1.228	1.267
- Y-ACC Shares (USD)	16,810,256	23.22	23.43	23.16
- Y-ACC Shares (EUR)	183,603	13.72	13.25	13.73
- Y-ACC Shares (CHF) (hedged)	2,686,011	11.81	12.16	12.48
- Y-ACC Shares (EUR) (hedged)	7,963,012	14.85	15.15	15.40
- Y-MDIST Shares (USD)	229,285	8.927	9.270	9.673
- Y-MDIST Shares (SGD)	309,180	0.851	0.860	0.930
- Y-MDIST Shares (AUD) (hedged)	835,279	8.712	9.114	9.647
- Y-MINCOME Shares (USD)	645,535	9.000	9.334	9.745

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
US High Yield Fund - USD				
- Y-MINCOME Shares (HKD)	4,530	9.118	9.483	9.892
- Y-QDIST Shares (EUR) (hedged)	4,836,177	7.446	7.811	8.350
Cash Funds				
Euro Cash Fund ⁸ - EUR				
- A Shares (EUR)	10,650,041	8.9814	8.8929	8.8350
- A-ACC Shares (EUR)	21,939,174	10.6080	10.4383	10.3703
- E-ACC Shares (EUR)	3,406,986	9.8577	9.7001	9.6369
- I-ACC Shares (EUR)	2,461,017	10.2468	10.0761	9.9940
- W-ACC Shares (EUR)	159,491	9.8320	9.6699	9.5973
- X-ACC Shares (EUR)	2,467,574	10.1755	10.0009	9.9106
- Y-ACC Shares (EUR)	17,638,950	10.2475	10.0785	10.0028
US Dollar Cash Fund ⁸ - USD				
- A Shares (USD)	24,588,968	11.9757	12.0073	11.6631
- A-ACC Shares (USD)	78,614,012	11.9592	11.6518	11.3178
- A-ACC Shares (HKD)	18,360,140	10.6394	10.4015	10.1005
- A-ACC Shares (GBP) (hedged)	26,353,150	1.0474	1.0225	1.0003
- A-ACC Shares (PLN) (hedged)	9,794,416	10.7329	10.3612	-
- A-MINCOME (G) Shares (USD)	3,709	10.0541	-	-
- A-MINCOME (G) Shares (HKD)	20,205	10.0811	-	-
- W-ACC Shares (USD)	44,075	10.8957	10.6103	10.2957
- Y-ACC Shares (USD)	66,784,600	11.4045	11.1059	10.7767
Fidelity Lifestyle Funds				
Fidelity Target™ 2020 Fund - USD				
- A Shares (USD)	495,879	24.42	24.42	23.85
Fidelity Target™ 2025 Fund - EUR				
- A Shares (EUR)	1,103,222	37.86*	39.19*	42.48
- A-ACC Shares (EUR)	5,020,543	15.61*	16.05*	17.40
- P-ACC Shares (EUR)	3,905,568	28.23*	28.93*	31.12
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	0.958*	0.978*	1.046
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	10.85*	11.06*	11.67
- P-ACC Shares (USD) (USD/EUR hedged)	6,770	9.117*	9.263*	9.701
Fidelity Target™ 2030 Fund - EUR				
- A Shares (EUR)	1,542,116	43.70*	44.71*	47.86*
- A-ACC Shares (EUR)	5,648,928	17.70*	18.06*	19.33*
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.024*	1.038*	1.097*
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	12.06*	12.20*	12.73*
- P-ACC Shares (EUR)	5,401,930	33.15*	33.69*	35.74*
- P-ACC Shares (USD) (USD/EUR hedged)	85,722	9.510*	9.585*	9.907*
Fidelity Target™ 2035 Fund ⁴ - EUR				
- A Shares (EUR)	502,461	38.82*	39.53*	41.92
- A-ACC Shares (EUR)	2,185,229	40.02*	40.71*	43.18
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.072*	1.083*	1.133
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	13.02*	13.13*	13.57
- P-ACC Shares (EUR)	5,073,448	36.32*	36.77*	38.61
- P-ACC Shares (USD) (USD/EUR hedged)	78,916	9.656*	9.687*	9.897
Fidelity Target™ 2040 Fund ⁴ - EUR				
- A Shares (EUR)	536,956	40.87*	41.30*	43.46
- A-ACC Shares (EUR)	2,753,275	42.10*	42.52*	44.75
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.116*	1.119*	1.161
- A-ACC Shares (USD) (USD/EUR hedged)	6,313	13.84*	13.86*	14.18
- P-ACC Shares (EUR)	4,056,366	38.34*	38.52*	40.14
- P-ACC Shares (USD) (USD/EUR hedged)	11,123	9.934*	9.892*	10.01

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Fidelity Target™ 2045 Fund ⁴ - EUR				
- A Shares (EUR)	137,764	17.80*	17.93*	18.83
- A-ACC Shares (EUR)	1,861,818	17.84*	17.96*	18.86
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.128*	1.128*	1.169
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	14.00*	13.98*	14.30
- P-ACC Shares (EUR)	5,826,092	19.63*	19.66*	20.45
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.975*	9.908*	10.04
Fidelity Target™ 2050 Fund ⁴ - EUR				
- A Shares (EUR)	324,862	17.79*	17.91*	18.82
- A-ACC Shares (EUR)	1,368,289	17.83*	17.95*	18.85
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	1.128*	1.128*	1.168
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	14.00*	13.98*	14.30
- P-ACC Shares (EUR)	4,424,471	19.62*	19.65*	20.44
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.975*	9.908*	10.04
Fidelity Target™ 2055 Fund ⁴ - EUR				
- A Shares (EUR)	29,000	11.70*	11.78*	12.35
- A-ACC Shares (EUR)	251,644	11.69*	11.76*	12.36
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,320	1.201*	1.201*	1.244
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	12.29*	12.27*	12.56
- P-ACC Shares (EUR)	1,021,732	12.04*	12.06*	12.54
- P-ACC Shares (USD) (USD/EUR hedged)	6,172	9.979*	9.910*	10.04
Fidelity Target™ 2060 Fund ⁴ - EUR				
- A Shares (EUR)	20,533	11.69*	11.77*	12.35
- A-ACC Shares (EUR)	104,554	11.69*	11.76*	12.35
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,320	1.201*	1.201*	1.244
- A-ACC Shares (USD) (USD/EUR hedged)	9,113	12.29*	12.27*	12.55
- P-ACC Shares (EUR)	615,737	12.04*	12.06*	12.54
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	9.984*	9.914*	10.04
Fidelity Target™ 2020 (Euro) Fund ⁴ - EUR				
- A Shares (EUR)	589,135	40.37	39.90	40.91
- A-ACC Shares (EUR)	510,634	14.17	13.97	14.32
- P-ACC Shares (EUR)	934,601	23.41	23.02	23.48
Institutional Target Funds				
Fidelity Institutional Target™ 2015 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	11,781	19.12	18.80	18.75
Fidelity Institutional Target™ 2020 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	2,655,630	24.80*	24.83	25.43
Fidelity Institutional Target™ 2025 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	11,810,106	26.86*	27.33	28.81
Fidelity Institutional Target™ 2030 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	17,171,984	30.89*	31.02	32.63
Fidelity Institutional Target™ 2035 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	14,798,221	34.21	34.30	35.93
Fidelity Institutional Target™ 2040 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	11,236,077	35.89	35.99	37.54*
Fidelity Institutional Target™ 2045 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	17,928,384	18.94	19.00	19.77

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Fidelity Institutional Target™ 2050 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	13,911,149	19.12	19.18	19.93
Fidelity Institutional Target™ 2055 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	11,470,256	11.96	12.00	12.47
Fidelity Institutional Target™ 2060 (Euro) Fund ^{1,4,5} - EUR				
- P-ACC Shares (EUR)	7,025,525	11.94	11.98	12.45
Multi Asset Target Fund				
Multi Asset Target Income 2024 Fund ^{1,4} - EUR				
- A-ACC Shares (EUR)	20,261	90.51	92.24	97.14
- A-CDIST (G) Shares (EUR)	287,136	81.27	84.81	91.34
- Y-CDIST (G) Shares (EUR)	1,650	83.44	86.85	93.12
Absolute Return Funds				
Absolute Return Global Equity Fund ⁴ - USD				
- A-ACC Shares (USD)	500	10.02*	-	-
- A-ACC Shares (EUR)	461	10.34*	-	-
- A-ACC Shares (HUF) (HUF/USD hedged)	5,884	3,057*	-	-
- A-ACC Shares (PLN) (PLN/USD hedged)	8,004,081	11.87*	11.10	-
- A-ACC Shares (SGD) (SGD/USD hedged)	68,380	1.002*	-	-
- A-PF-ACC Shares (USD)	1,484,814	11.60*	11.00	10.11
- A-PF-ACC Shares (EUR) (EUR/USD hedged)	1,409,344	11.10*	10.62	9.992
- A-PF-ACC Shares (SGD) (SGD/USD hedged)	136,730	1.148*	1.096	1.012
- I-ACC Shares (GBP) (GBP/USD hedged)	37,350	1.226*	1.155	1.050
- I-PF-ACC Shares (USD)	13,405	11.93*	11.26	10.26
- W-PF-ACC Shares (GBP) (GBP/USD hedged)	78,796	1.176*	1.112	1.021
- Y-PF-ACC Shares (USD)	1,955,016	11.87*	11.22	10.23
- Y-PF-ACC Shares (EUR) (EUR/USD hedged)	1,516,574	11.35*	10.81	10.10
Absolute Return Global Fixed Income Fund ⁴ - USD				
- A-ACC Shares (USD)	231,060	10.17	10.04	9.933
- A-ACC Shares (SGD)	581,103	1.012	0.973	0.998
- A-ACC Shares (EUR) (EUR/USD hedged)	188,569	9.701	9.670	9.798
- A-ACC Shares (SGD) (SGD/USD hedged)	341,825	1.007	1.002	0.995
- A-MDIST Shares (USD)	52,631	9.166	9.386	9.743
- E-ACC Shares (EUR) (EUR/USD hedged)	7,880	9.591	9.573	9.720
- I-ACC Shares (USD)	10,000	10.39	10.22	10.04
- I-ACC Shares (EUR)	8,556	11.47	10.80	11.12
- W-ACC Shares (GBP) (GBP/USD hedged)	78,796	1.021	1.008	0.999
- Y-ACC Shares (USD)	401,755	10.32	10.17	10.01
- Y-ACC Shares (SGD)	581,103	1.028	0.985	1.006
- Y-ACC Shares (EUR) (EUR/USD hedged)	171,116	9.850	9.794	9.866
Absolute Return Multi Strategy Fund ⁴ - USD				
- A-ACC Shares (USD)	733,409	11.14*	10.92	10.61
- A-ACC Shares (EUR) (EUR/USD hedged)	684,378	10.43*	10.33	10.29
- A-ACC Shares (SGD) (SGD/USD hedged)	68,380	1.001*	-	-
- I-ACC Shares (USD)	752,537	11.53*	11.26	10.84
- I-ACC Shares (EUR) (EUR/USD hedged)	1,502,687	10.81*	10.65	10.52
- I-ACC Shares (GBP) (GBP/USD hedged)	78,052	1.127*	1.102	1.071
- W-ACC Shares (GBP) (GBP/USD hedged)	292,767	1.122*	1.098	1.068
- Y-ACC Shares (USD)	676,687	11.47*	11.21	10.81
- Y-ACC Shares (EUR) (EUR/USD hedged)	700,836	10.75*	10.60	10.48
Institutional Reserved Equity Funds				
Institutional Emerging Markets Equity Fund ⁸ - USD				
- I-ACC Shares (USD)	224,892	188.1	200.6	220.5

* Please refer to the price adjustment policy in note 2.

Statement of Net Asset Value per Share as at 31 October 2023 - continued

Name - Currency	Shares outstanding as at 31.10.23:	Net Asset Value per share as at 31.10.23:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Institutional Emerging Markets Equity Fund ⁸ - USD				
- I-ACC Shares (EUR)	190,718	184.0	187.7	216.3
- I-ACC Shares (JPY)	5,921,509	1,696	1,620	1,701
Institutional European Larger Companies Fund ^{1,3,4,5,8} - EUR				
- R-ACC Shares (EUR)	80,566,764	12.06	12.74	12.10
Institutional Global Focus Fund ^{4,8} - USD				
- I-ACC Shares (EUR)	399,804	350.4	340.7	349.3
Institutional Global Sector Fund ^{3,4} - EUR				
- I-ACC Shares (GBP)	32,463,975	2.688	2.664	2.526*

* Please refer to the price adjustment policy in note 2.

1. General

The Company is an open-ended investment company and was incorporated in Luxembourg as a SICAV (société d'investissement à capital variable) on 15 June 1990. The Company is a SICAV under part I of the Luxembourg Law of 17 December 2010, as amended, relating to undertakings for collective investment, which implements Directive 2014/91/EU ("UCITS V Directive").

FIMLUX is the Management Company of the Company, with the day-to-day responsibility for the administration, investment management and marketing/distribution functions of the Company.

As at 31 October 2023, the Company consisted of 136 active sub-funds. The Directors may from time to time close sub-funds as well as launch further sub-funds with different investment objectives, subject to the approval of the CSSF.

The following classes of Shares were launched during the Period:

Sub-fund name	Class of Shares	Date of launch
Absolute Return Global Equity Fund	A-ACC Shares (EUR)	23/08/2023
	A-ACC Shares (HUF) (HUF/USD hedged)	23/08/2023
	A-ACC Shares (SGD) (SGD/USD hedged)	25/10/2023
	A-ACC Shares (USD)	25/10/2023
Absolute Return Multi Strategy Fund	A-ACC Shares (SGD) (SGD/USD hedged)	25/10/2023
Asia Pacific Dividend Fund	A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12/07/2023
	A-MCDIST (G) Shares (USD)	12/07/2023
China Focus Fund	A-MCDIST (G) Shares (HKD)	26/07/2023
	A-MCDIST (G) Shares (USD)	26/07/2023
	A-MINCOME (G) Shares (USD)	26/07/2023
Emerging Europe, Middle East and Africa Fund	SP A Shares (EUR)	05/06/2023
	SP A Shares (GBP)	05/06/2023
	SP A Shares (USD)	05/06/2023
	SP A-ACC Shares (EUR)	05/06/2023
	SP A-ACC Shares (PLN)	05/06/2023
	SP A-ACC Shares (USD)	05/06/2023
	SP E-ACC Shares (EUR)	05/06/2023
	SP I-ACC Shares (USD)	05/06/2023
	SP Y-ACC Shares (EUR)	05/06/2023
	SP Y-ACC Shares (USD)	05/06/2023
	I-ACC Shares (USD)	23/08/2023
	X-QDIST (G) Shares (AUD) (AUD/USD hedged)	11/10/2023
	Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	14/06/2023
Global Bond Fund	I-ACC Shares (USD)	27/09/2023
	Y-MCDIST (G) Shares (USD)	27/09/2023
Global Corporate Bond Fund	A-ACC Shares (EUR) (hedged)	23/08/2023
	Y-ACC Shares (EUR) (hedged)	23/08/2023
Global Dividend Fund	A-ACC Shares (EUR)	31/05/2023
	A-ACC Shares (EUR)	31/05/2023
Global Financial Services Fund	A-MINCOME Shares (EUR)	14/06/2023
	A-QINCOME (G) Shares (EUR)	31/05/2023
Global Focus Fund	E-MINCOME Shares (EUR)	14/06/2023
	E-QINCOME (G) Shares (EUR)	31/05/2023
Global Income Fund	A Shares (USD)	25/10/2023
	A-ACC Shares (USD)	25/10/2023
Global Industrials Fund	Y Shares (USD)	25/10/2023
	A-ACC Shares (SGD) (hedged)	11/10/2023
Global Technology Fund	X-ACC Shares (EUR)	11/10/2023
	I-QINCOME (G) Shares (GBP)	10/05/2023
Japan Value Fund	W-ACC Shares (GBP) (GBP/USD hedged)	25/10/2023
	A-ACC Shares (EUR)	23/08/2023
Multi Asset Dynamic Inflation Fund	D-ACC Shares (EUR)	23/08/2023
	R Shares (CHF)	27/09/2023
Sustainable Emerging Markets Equity Fund	A-ACC Shares (EUR) (hedged)	23/08/2023
	A-ACC Shares (EUR) (hedged)	27/09/2023
Sustainable Healthcare Fund	A-ACC Shares (RMB) (hedged)	10/05/2023
	A-MCDIST (G) Shares (RMB) (hedged)	10/05/2023
US Dollar Bond Fund	A-MINCOME (G) Shares (HKD)	26/07/2023
	A-MINCOME (G) Shares (USD)	26/07/2023
US Dollar Cash Fund		

The following sub-funds were closed during the Period:

Sub-fund name	Date of closure
Absolute Return Asian Equity Fund	26/10/2023
China Government Bond Fund	31/08/2023
Greater China Multi Asset Growth & Income Fund	11/05/2023

The following classes of Shares were closed during the Period:

Sub-fund name	Class of Shares	Date of closure
Absolute Return Asian Equity Fund	A-PF-ACC Shares (USD)	26/10/2023
	I-PF-ACC Shares (USD)	26/10/2023
	Y-PF-ACC Shares (USD)	26/10/2023
Absolute Return Global Equity Fund	E-ACC Shares (EUR)	13/06/2023
	E-ACC Shares (EUR) (EUR/USD hedged)	13/06/2023
China Government Bond Fund	A-ACC Shares (EUR)	29/08/2023
	A-ACC Shares (EUR) (hedged)	29/08/2023
	A-ACC Shares (RMB)	29/08/2023
	A-ACC Shares (USD)	31/08/2023

Sub-fund name	Class of Shares	Date of closure
	A-MINCOME (G) Shares (RMB)	29/08/2023
	A-MINCOME (G) Shares (SGD) (hedged)	29/08/2023
	A-MINCOME (G) Shares (USD)	29/08/2023
	I-ACC Shares (EUR)	29/08/2023
	I-ACC Shares (EUR) (hedged)	29/08/2023
	I-ACC Shares (USD)	29/08/2023
	W-ACC Shares (GBP)	29/08/2023
	Y-ACC Shares (EUR)	29/08/2023
	Y-ACC Shares (EUR) (hedged)	29/08/2023
	Y-ACC Shares (RMB)	29/08/2023
	Y-ACC Shares (USD)	31/08/2023
	Y-MINCOME (G) Shares (RMB)	29/08/2023
	Y-MINCOME (G) Shares (USD)	29/08/2023
China RMB Bond Fund	A-HMDIST (G) Shares (USD) (hedged)	17/10/2023
Greater China Multi Asset Growth & Income Fund	A-ACC Shares (USD)	11/05/2023
	A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (GBP) (GBP/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (HKD)	11/05/2023
	A-MINCOME (G) Shares (SGD)	11/05/2023
	A-MINCOME (G) Shares (USD)	11/05/2023

Investments in Indian securities within India Focus Fund are made partly via a wholly-owned Mauritian subsidiary, FIL Investments (Mauritius) Limited (the "Subsidiary"), previously called Fid Funds (Mauritius) Limited. The sole objective of the Subsidiary is to carry out investment activities on behalf of the Company. FIL Investment Management (Singapore) Limited ("FIMSL") provides investment advisory and management services to the Subsidiary. FIMSL has obtained approval from the Securities and Exchange Board of India and the Reserve Bank of India to invest in India on its own behalf and on behalf of approved client accounts as a Foreign Portfolio Investor under Indian law. The Subsidiary is registered as a Foreign Portfolio Investor sub-account of FIMSL's licence and has been granted approval to invest in Indian securities. The assets and liabilities of the Subsidiary are consolidated in the Statement of Net Assets and all investments held by the Subsidiary are disclosed in the Schedule of Investments.

On 5 June 2023, Emerging Europe, Middle East and Africa Fund was reorganised with the creation of new classes of Shares to which the portfolio of Russian assets and a cash amount of USD 29,046 are allocated. The "Side Pocket" classes of Shares ("SP") disclosed on the classes of Shares launches table are closed for subscriptions and redemptions. For more details about Side Pocket please refer to the Shareholder notice released on 5 May 2023 and available on <https://www.fidelity.lu/funds/fund-updates>.

On 11 August 2023, Fidelity Target™ 2025 (Euro) Fund was renamed Fidelity Target™ 2025 Fund, Fidelity Target™ 2030 (Euro) Fund was renamed Fidelity Target™ 2030 Fund, Fidelity Target™ 2035 (Euro) Fund was renamed Fidelity Target™ 2035 Fund, Fidelity Target™ 2040 (Euro) Fund was renamed Fidelity Target™ 2040 Fund, Fidelity Target™ 2045 (Euro) Fund was renamed Fidelity Target™ 2045 Fund, Fidelity Target™ 2050 (Euro) Fund was renamed Fidelity Target™ 2050 Fund, Fidelity Target™ 2055 (Euro) Fund was renamed Fidelity Target™ 2055 Fund, Fidelity Target™ 2060 (Euro) Fund was renamed Fidelity Target™ 2060 Fund and Sustainable Global Health Care Fund was renamed Sustainable Healthcare Fund.

On 6 September 2023, SMART Global Defensive Fund was renamed Multi Asset Dynamic Inflation Fund.

2. Significant Accounting Policies

The financial statements are prepared in accordance with the Luxembourg legal and regulatory requirements relating to undertakings for collective investment.

Calculation of the Net Asset Value. The Net Asset Value per share of each class of shares, is calculated by determining first the proportion of the net assets of the relevant sub-fund attributable to each class of shares. Each such amount will be divided by the number of shares of the relevant class outstanding as at close of business. The Net Asset Value of each class is determined in the principal dealing currency of the respective class.

Security Valuation. Investments in financial instruments traded on any stock exchange are valued at the last available price at the time when the valuation is carried out on the principal stock exchange on which such security is traded. Financial instruments dealt on any over the counter market, short-dated debt transferable securities and money market instruments not traded on a regulated exchange or market are valued at the last available price at the time when the valuation is carried out. For Cash Funds, Money Market Instruments are valued at Mark-to-Market or Mark-to-Model where the use of mark-to-market is not possible or the market data is not of sufficient quality. All other assets are valued with prudence and in good faith by the Directors of the Company on the basis of their reasonably foreseeable sales price. All holdings owned by the Company are quoted on a regulated market, except where otherwise distinguished in a sub-fund's Schedule of Investments.

Russian Securities. Since 1 March 2022, as it became no longer possible to transact in local Russian securities, the valuations on the Russian securities held were reduced to nil.

Price Adjustment Policy. A price adjustment policy has been adopted and implemented to protect the interests of the Company's shareholders. The purpose of the price adjustment policy is to allocate the costs associated with large inflows and outflows to investors transacting that day, thereby protecting the long-term Shareholder from the worst effects of dilution. It achieves this purpose by adjusting the share class price at which deals in a sub-fund are transacted. As such, share class prices may be adjusted up or down depending on the level and type of investor transactions on a particular day within a sub-fund. In this way the existing and remaining Shareholders do not suffer an inappropriate level of dilution. The Company will only trigger an adjustment in the price when there are significant net flows likely to have a material impact on the remaining Shareholders. The adjustment will be based on the normal dealing costs for the particular assets in which a sub-fund is invested but will not exceed 2% of the price. The Board may decide to increase this adjustment limit in exceptional circumstances to protect Shareholders' interests. Once an adjustment is made to a

share class price, that price is the official price for that share class for all deals that day. As at 31 October 2023, price adjustment were made on the following sub-funds:

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
Absolute Return Global Equity Fund	A-ACC Shares (USD)	10.02	10.05
Absolute Return Global Equity Fund	A-ACC Shares (EUR)	10.34	10.36
Absolute Return Global Equity Fund	A-ACC Shares (HUF) (HUF/USD hedged)	3,057	3,064
Absolute Return Global Equity Fund	A-ACC Shares (PLN) (PLN/USD hedged)	11.87	11.90
Absolute Return Global Equity Fund	A-ACC Shares (SGD) (SGD/USD hedged)	1.002	1.004
Absolute Return Global Equity Fund	A-PF-ACC Shares (USD)	11.60	11.63
Absolute Return Global Equity Fund	A-PF-ACC Shares (EUR) (EUR/USD hedged)	11.10	11.13
Absolute Return Global Equity Fund	A-PF-ACC Shares (SGD) (SGD/USD hedged)	1.148	1.151
Absolute Return Global Equity Fund	I-ACC Shares (GBP) (GBP/USD hedged)	1.226	1.229
Absolute Return Global Equity Fund	I-PF-ACC Shares (USD)	11.93	11.96
Absolute Return Global Equity Fund	W-PF-ACC Shares (GBP) (GBP/USD hedged)	1.176	1.179
Absolute Return Global Equity Fund	Y-PF-ACC Shares (USD)	11.87	11.90
Absolute Return Global Equity Fund	Y-PF-ACC Shares (EUR) (EUR/USD hedged)	11.35	11.37
Absolute Return Multi Strategy Fund	A-ACC Shares (EUR) (EUR/USD hedged)	10.43	10.44
Absolute Return Multi Strategy Fund	A-ACC Shares (SGD) (SGD/USD hedged)	1.001	1.002
Absolute Return Multi Strategy Fund	I-ACC Shares (EUR) (EUR/USD hedged)	10.81	10.82
Absolute Return Multi Strategy Fund	Y-ACC Shares (USD)	11.47	11.48
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (USD)	9.454	9.436
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (HUF)	2,902	2,896
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	7.213	7.200
Asia Pacific Multi Asset Growth & Income Fund	A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6.273	6.262
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) Shares (USD)	6.335	6.323
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.616	0.614
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (USD)	6.560	6.548
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (SGD)	0.637	0.636
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.621	0.620
Asia Pacific Multi Asset Growth & Income Fund	A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	5.676	5.665
Asia Pacific Multi Asset Growth & Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	6.984	6.971
Asia Pacific Multi Asset Growth & Income Fund	E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	5.458	5.448
Asia Pacific Multi Asset Growth & Income Fund	Y-ACC Shares (EUR)	8.436	8.421
Emerging Europe, Middle East and Africa Fund	A Shares (USD)	8.287	8.260
Emerging Europe, Middle East and Africa Fund	A Shares (EUR)	10.52	10.49
Emerging Europe, Middle East and Africa Fund	A Shares (GBP)	13.53	13.48
Emerging Europe, Middle East and Africa Fund	A-ACC Shares (USD)	9.798	9.765
Emerging Europe, Middle East and Africa Fund	A-ACC Shares (EUR)	12.41	12.37
Emerging Europe, Middle East and Africa Fund	A-ACC Shares (PLN) (hedged)	10.02	9.983
Emerging Europe, Middle East and Africa Fund	E-ACC Shares (EUR)	10.97	10.93
Emerging Europe, Middle East and Africa Fund	I-ACC Shares (USD)	6.740	6.718
Emerging Europe, Middle East and Africa Fund	Y-ACC Shares (USD)	9.004	8.975
Emerging Europe, Middle East and Africa Fund	Y-ACC Shares (EUR)	9.024	8.994
Fidelity Institutional Target™ 2020 (Euro) Fund	P-ACC Shares (EUR)	24.80	24.79
Fidelity Institutional Target™ 2025 (Euro) Fund	P-ACC Shares (EUR)	26.86	26.85
Fidelity Target™ 2025 Fund	P-ACC Shares (USD) (USD/EUR hedged)	9.979	9.978
Fidelity Target™ 2025 Fund	P-ACC Shares (USD) (USD/EUR hedged)	9.117	9.116
Fidelity Target™ 2030 Fund	A Shares (EUR)	43.70	43.69
Fidelity Target™ 2030 Fund	A-ACC Shares (EUR)	17.70	17.69
Fidelity Target™ 2030 Fund	P-ACC Shares (EUR)	33.15	33.14
Fidelity Target™ 2030 Fund	P-ACC Shares (USD) (USD/EUR hedged)	9.510	9.507
Fidelity Target™ 2035 Fund	A-ACC Shares (EUR)	40.02	40.01
Fidelity Target™ 2040 Fund	P-ACC Shares (USD) (USD/EUR hedged)	9.934	9.933
Global Equity Income Fund	A-ACC Shares (USD)	17.02	17.01
Global Equity Income Fund	A-MINCOME (G) Shares (EUR)	17.63	17.62
Global Equity Income Fund	A-QINCOME (G) Shares (EUR)	12.61	12.60
Global Equity Income Fund	I Shares (USD)	17.19	17.18
Global Equity Income Fund	I-ACC Shares (USD)	20.02	20.01
Global Equity Income Fund	X-ACC Shares (GBP)	1.381	1.380
Global Equity Income Fund	Y-ACC Shares (USD)	18.33	18.32
Global Equity Income Fund	Y-QINCOME (G) Shares (EUR)	12.96	12.95
Global High Yield Fund	A-ACC Shares (USD)	14.12	14.07
Global High Yield Fund	A Shares (EUR) (hedged)	7.352	7.330
Global High Yield Fund	Svetových dluhopisu A-ACC Shares (CZK) (hedged)	1,115	1,112
Global High Yield Fund	A-MINCOME Shares (EUR) (hedged)	7.111	7.090
Global High Yield Fund	E-ACC Shares (EUR)	16.11	16.06
Global High Yield Fund	E-MINCOME Shares (EUR) (hedged)	7.110	7.089
Global High Yield Fund	I Shares (EUR) (hedged)	7.327	7.305
Global High Yield Fund	I-ACC Shares (USD)	10.42	10.39
Global High Yield Fund	W-ACC Shares (GBP)	0.976	0.974
Global High Yield Fund	W-MDIST Shares (GBP)	0.890	0.887
Global High Yield Fund	Y-ACC Shares (USD)	10.78	10.75
Global High Yield Fund	Y-MINCOME (G) Shares (USD)	8.189	8.164
Global High Yield Fund	Y-MINCOME Shares (EUR) (hedged)	7.088	7.067
Global Inflation-linked Bond Fund	A-ACC Shares (USD)	10.69	10.68
Global Inflation-linked Bond Fund	A Shares (GBP) (hedged)	1.243	1.241
Global Inflation-linked Bond Fund	A-ACC Shares (EUR) (hedged)	11.68	11.66
Global Inflation-linked Bond Fund	A-ACC Shares (PLN) (hedged)	10.09	10.08

Sub-fund name	Class of Shares	Un-adjusted NAV per Share	Adjusted NAV per Share
Global Inflation-linked Bond Fund	E-ACC Shares (EUR) (hedged)	11.34	11.33
Global Inflation-linked Bond Fund	I-ACC Shares (USD)	9.768	9.753
Global Inflation-linked Bond Fund	I Shares (GBP) (hedged)	0.965	0.963
Global Inflation-linked Bond Fund	I-ACC Shares (EUR) (hedged)	9.916	9.901
Global Inflation-linked Bond Fund	X-ACC Shares (GBP) (hedged)	1.036	1.034
Global Inflation-linked Bond Fund	Y Shares (GBP) (hedged)	1.285	1.283
Global Inflation-linked Bond Fund	Y-ACC Shares (USD)	9.760	9.744
Global Inflation-linked Bond Fund	Y-ACC Shares (EUR) (hedged)	11.99	11.97
Global Multi Asset Growth & Income Fund	A Shares (USD)	10.00	9.998
Global Multi Asset Growth & Income Fund	Vermögens. Mod A Shares (EUR) (EUR/USD hedged)	8.001	8.000
Global Multi Asset Growth & Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	9.686	9.685
Global Multi Asset Growth & Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	8.865	8.864
Global Multi Asset Growth & Income Fund	I-ACC Shares (USD)	8.540	8.539
Global Multi Asset Growth & Income Fund	I-ACC Shares (EUR)	9.619	9.618
Global Multi Asset Growth & Income Fund	Y-ACC Shares (EUR) (EUR/USD hedged)	8.337	8.336
Global Multi Asset Growth & Income Fund	Y-MCDIST (G) Shares (USD)	7.378	7.376
Global Multi Asset Income Fund	A-ACC Shares (USD)	11.91	11.90
Global Multi Asset Income Fund	A Shares (EUR)	9.465	9.461
Global Multi Asset Income Fund	A-ACC Shares (EUR)	13.35	13.34
Global Multi Asset Income Fund	A-ACC Shares (USD) (hedged)	11.74	11.73
Global Multi Asset Income Fund	A-ACC Shares (EUR) (hedged)	10.55	10.54
Global Multi Asset Income Fund	A-ACC Shares (HUF) (hedged)	3,765	3,763
Global Multi Asset Income Fund	A-ACC Shares (JPY) (hedged)	986.9	986.6
Global Multi Asset Income Fund	A-ACC Shares (SEK/USD) (hedged)	95.97	95.93
Global Multi Asset Income Fund	A-ACC Shares (PLN) (PLN/USD hedged)	11.32	11.31
Global Multi Asset Income Fund	Zins & Dividende A-GDIST Shares (EUR) (hedged)	6.583	6.580
Global Multi Asset Income Fund	A-HMDIST (G) Shares (AUD) (hedged)	7.582	7.579
Global Multi Asset Income Fund	A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	7.942	7.939
Global Multi Asset Income Fund	A-MCDIST (G) Shares (USD)	7.437	7.434
Global Multi Asset Income Fund	A-MDIST Shares (EUR)	8.550	8.547
Global Multi Asset Income Fund	A-MINCOME (G) Shares (USD)	7.221	7.218
Global Multi Asset Income Fund	A-MINCOME (G) Shares (HKD)	7.276	7.273
Global Multi Asset Income Fund	A-MINCOME (G) Shares (AUD) (hedged)	7.660	7.657
Global Multi Asset Income Fund	A-MINCOME (G) Shares (JPY) (hedged)	685.1	684.8
Global Multi Asset Income Fund	A-QINCOME (G) Shares (EUR) (hedged)	6.666	6.663
Global Multi Asset Income Fund	B-MCDIST (G) Shares (USD)	9.583	9.580
Global Multi Asset Income Fund	D-ACC Shares (EUR)	11.29	11.28
Global Multi Asset Income Fund	D-ACC Shares (EUR) (hedged)	9.377	9.373
Global Multi Asset Income Fund	D-MINCOME (G) Shares (EUR)	8.078	8.075
Global Multi Asset Income Fund	D-QINCOME (G) Shares (EUR) (hedged)	6.683	6.680
Global Multi Asset Income Fund	E-ACC Shares (EUR)	9.578	9.575
Global Multi Asset Income Fund	E-ACC Shares (EUR) (hedged)	9.402	9.398
Global Multi Asset Income Fund	E-QINCOME (G) Shares (USD)	6.969	6.966
Global Multi Asset Income Fund	E-QINCOME (G) Shares (EUR) (hedged)	6.230	6.228
Global Multi Asset Income Fund	I Shares (EUR) (EUR/USD hedged)	7.568	7.565
Global Multi Asset Income Fund	I-ACC Shares (GBP)	1.672	1.671
Global Multi Asset Income Fund	I-GMDIST Shares (GBP)	0.870	0.869
Global Multi Asset Income Fund	I-QINCOME (G) Shares EUR	9.001	8.997
Global Multi Asset Income Fund	X-QDIST Shares (EUR) (EUR/USD hedged)	7.593	7.590
Global Multi Asset Income Fund	Y-MINCOME (G) Shares (USD)	7.839	7.836
Global Multi Asset Income Fund	Y-QINCOME (G) Shares (EUR) (hedged)	7.135	7.132
Multi Asset Dynamic Inflation Fund	A-ACC Shares (USD)	9.311	9.297
Multi Asset Dynamic Inflation Fund	A Shares (EUR)	11.13	11.11
Multi Asset Dynamic Inflation Fund	A Shares (EUR) (EUR/USD hedged)	7.478	7.467
Multi Asset Dynamic Inflation Fund	A-ACC Shares (EUR)	13.59	13.57
Multi Asset Dynamic Inflation Fund	A-ACC Shares (EUR) (EUR/USD hedged)	8.010	7.998
Multi Asset Dynamic Inflation Fund	E-ACC Shares (EUR) (EUR/USD hedged)	7.641	7.630
Multi Asset Dynamic Inflation Fund	I-ACC Shares (EUR) (EUR/USD hedged)	8.143	8.131
Multi Asset Dynamic Inflation Fund	W-ACC Shares (GBP) (GBP/USD hedged)	0.999	0.997
Multi Asset Dynamic Inflation Fund	Y-ACC Shares (EUR)	10.33	10.31
Sustainable Multi Asset Income Fund	A Shares (USD)	16.57	16.55
Sustainable Multi Asset Income Fund	A-ACC Shares (CZK) (CZK/USD hedged)	1,063	1,062
Sustainable Multi Asset Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	9.625	9.616
Sustainable Multi Asset Income Fund	A-MINCOME (G) Shares (USD)	8.015	8.008
Sustainable Multi Asset Income Fund	A-QINCOME (G) Shares (USD)	9.115	9.107
Sustainable Multi Asset Income Fund	A-QINCOME (G) Shares (EUR)	9.355	9.346
Sustainable Multi Asset Income Fund	A-QINCOME (G) Shares (SGD)	0.815	0.814
Sustainable Multi Asset Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	8.144	8.137
Sustainable Multi Asset Income Fund	I-ACC Shares (USD)	8.739	8.731
Sustainable Multi Asset Income Fund	REST I-ACC Shares (EUR) (EUR/USD hedged)	9.189	9.180
Sustainable Multi Asset Income Fund	W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.839	0.838
Sustainable Multi Asset Income Fund	Y-ACC Shares (USD)	14.73	14.71
Sustainable Multi Asset Income Fund	Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	7.808	7.801

Fair Value Adjustments Policy. Fair value adjustments may be implemented to protect the interests of the Company's Shareholders against market timing practices. Accordingly if a sub-fund invests in markets that are closed for business at the time the sub-fund is valued, the Directors may, by derogation from the provisions above under security valuation, allow for the financial instruments included in a particular portfolio to be adjusted to reflect more accurately the fair value of the sub-fund's investments at the point of valuation.

Bank Deposits and Cash at Banks and Brokers. All bank deposits and cash at bank and brokers amounts are carried at face value.

Investment Security Transactions. Investment security transactions are accounted for on the date securities are purchased or sold. The computation of the cost of sales of securities is made on the basis of average cost.

Futures. Futures are accounted for on the date of opening or closing of the contract. Subsequent payments are made or received by the sub-fund each day, dependent on the daily fluctuations in the value of the underlying index or security which are recorded for financial reporting purposes as unrealised gains or losses by the sub-fund. The unrealised gains or losses resulting from futures are included in the Statement of Net Assets and in the Schedule of Investments. The realised gains and losses are based on the First In – First Out method.

Forward Foreign Exchange Contracts. Forward foreign exchange contracts are valued on the basis of forward exchange rates prevailing at the closing date and applicable to the remaining period until the expiration date. The unrealised gains or losses resulting from forward foreign exchange contracts are included in the Statement of Net Assets and in the Schedule of Investments. All forwards, including those used for the hedging of share classes, are included in the Schedule of Investments.

Option Contracts. Options purchased are recorded as investments at their realisable market value; options written or sold are recorded as liabilities based on the cost to close the position. Purchased and written options are included in the Statement of Net Assets and in the Schedule of Investments. When the exercise of an option results in a cash settlement, the difference between the premium and the settlement proceeds is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

Interest Rate, Inflation, Overnight Index & Total Return Swaps. Interest receivable and payable on interest rate, inflation, overnight index and total return swap contracts is accrued on a daily basis, and future commitments under the swap are valued at market rates. Interest rate, overnight index and total return swap contracts are disclosed in the Statement of Net Assets and in the Schedule of Investments.

Credit Default Swaps. Premiums paid and received on credit default swap contracts to buy or sell protection against a credit event are accrued on a daily basis and reflected as net income. Future commitments under the swap are valued at market rates. Credit default swap contracts are disclosed in the Statement of Net Assets and the Schedule of Investments.

Contracts for Difference. Contracts for difference are contracts entered into between a broker and the Company under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference also mirror any corporate actions that take place. When a contract is closed, the Company records a realised gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The valuation of contracts for difference is based on the underlying security and they are disclosed in the Statement of Net Assets and the Schedule of Investments.

Equity Linked Notes. Equity Linked Notes are valued daily based on the price of the underlying security and are disclosed in the Statement of Net Assets and the Schedule of Investments at market value. The intermediate coupon(s) and final payment at maturity are determined by the change in value of the underlying security.

Foreign Exchange. The Directors determine the designated currency of each sub-fund. Assets and liabilities as at 31 October 2023 have been translated at the prevailing exchange rates on that date. All transactions denominated in foreign currencies during the period are translated into the subfund's designated currency at the exchange rate prevailing on the day of transaction.

Bonds in Escrow. Bonds included in the Schedule of Investments can be used as collateral against open derivative exposures. Where this is the case, bonds will be escrowed to prevent them from being traded. The following table discloses the bond's quantities in escrow per sub-funds:

Sub-fund name	Security description	Denominated quantity in escrow
Absolute Return Global Fixed Income Fund	US Treasury 5.34% 21/12/2023	52,624
Absolute Return Multi Strategy Fund	US Treasury 5.34% 21/12/2023	14,376
Euro Bond Fund	Germany 1.80% 15/08/2053	8,463
Euro Bond Fund	Germany 1.30% 15/10/2027	58,300
Euro Bond Fund	Germany 2.60% 15/08/2033	13,216,487
Euro Corporate Bond Fund	Germany 2.78% 09/10/2026	46,580
Euro Corporate Bond Fund	Germany 1.70% 15/08/2032	5,653,716
Euro Short Term Bond Fund	Germany 3.56% 15/12/2023	18,808,259
Euro Short Term Bond Fund	Germany 2.20% 13/04/2028	5,155,326
Euro Short Term Bond Fund	Germany 3.01% 10/10/2025	296
European Multi Asset Income Fund	Germany 2.78% 09/10/2026	3,420
European Multi Asset Income Fund	Germany 1.70% 15/08/2032	415,084
European Multi Asset Income Fund	Germany 1.80% 15/08/2053	84
European Multi Asset Income Fund	Germany 2.60% 15/08/2033	131,719
European Multi Asset Income Fund	Germany 3.56% 15/12/2023	257,841
European Multi Asset Income Fund	Germany 1.30% 15/10/2027	581
European Multi Asset Income Fund	Germany 2.20% 13/04/2028	70,674
European Multi Asset Income Fund	Germany 3.01% 10/10/2025	4
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	7,510
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 1.30% 15/10/2027	275
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury 4.00% 29/02/2028	708
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 2.60% 15/08/2033	62,340
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 1.80% 15/08/2053	40
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury 4.125% 31/08/2030	183
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury 3.75% 31/05/2030	1,269
Fidelity Institutional Target™ 2025 (Euro) Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	116,997
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 1.30% 15/10/2027	1,915
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 1.80% 15/08/2053	278
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 2.60% 15/08/2033	434,069
Fidelity Institutional Target™ 2030 (Euro) Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	58,359
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 2.60% 15/08/2033	210,585
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 1.80% 15/08/2053	135

Sub-fund name	Security description	Denominated quantity in escrow
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 1.30% 15/10/2027	929
Fidelity Target™ 2025 Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	61,239
Fidelity Target™ 2025 Fund	US Treasury 4.00% 29/02/2028	923
Fidelity Target™ 2030 Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	10,615
Fidelity Target™ 2030 Fund	US Treasury 4.00% 29/02/2028	158
Flexible Bond Fund	US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	38,000
Flexible Bond Fund	US Treasury 2.375% 15/11/2049	4,910,000
Flexible Bond Fund	US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	42,000
Flexible Bond Fund	US Treasury 1.375% 15/08/2050	25,000
Global Bond Fund	US Treasury 4.00% 28/02/2030	378,551
Global Corporate Bond Fund	US Treasury 4.125% 31/08/2030	117,071
Global Corporate Bond Fund	US Treasury 3.75% 31/05/2030	812,834
Global High Yield Fund	US Treasury 2.125% 29/02/2024	898,000
Global Income Fund	US Treasury 4.50% 30/11/2024	303,000
Global Income Fund	US Treasury 3.625% 31/03/2028	346,000
Global Inflation-linked Bond Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	10,611,077
Global Multi Asset Dynamic Fund	US Treasury 4.625% 28/02/2025	1,499
Global Multi Asset Dynamic Fund	US Treasury 4.50% 30/11/2024	44,968
Global Multi Asset Dynamic Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	3,540
Global Multi Asset Dynamic Fund	US Treasury 4.00% 28/02/2030	549
Global Multi Asset Dynamic Fund	US Treasury 0.875% 31/01/2024	3,708
Global Multi Asset Dynamic Fund	US Treasury 4.125% 31/08/2030	4,468
Global Multi Asset Dynamic Fund	US Treasury 3.00% 31/07/2024	10,993
Global Multi Asset Dynamic Fund	US Treasury 3.75% 31/05/2030	31,021
Global Multi Asset Growth & Income Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	30,664
Global Multi Asset Growth & Income Fund	US Treasury 4.00% 29/02/2028	298
Global Multi Asset Income Fund	US Treasury 4.00% 29/02/2028	101,848
Global Short Duration Income Fund	US Treasury 0.875% 31/01/2024	169,692
Global Short Duration Income Fund	US Treasury 4.50% 30/11/2024	2,057,632
Global Short Duration Income Fund	US Treasury 3.00% 31/07/2024	503,007
Global Short Duration Income Fund	US Treasury 4.625% 28/02/2025	68,601
Multi Asset Target Income 2024 Fund	US Treasury 4.125% 31/08/2030	1,278
Multi Asset Target Income 2024 Fund	US Treasury 3.75% 31/05/2030	8,876
Sustainable Strategic Bond Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2026	2,902,000
Sustainable Strategic Bond Fund	US Treasury 2.375% 15/11/2049	4,699,600
Sustainable US High Yield Fund	US Treasury 2.25% 31/12/2023	5,100
US Dollar Bond Fund	US Treasury 4.00% 29/02/2028	454,566

Fund share Transactions. The issue and redemption price per share of each sub-fund is the Net Asset Value per share on the date of trade, subject to the price adjustment policy.

Formation Costs. All formation costs related to the launch of the Company have been amortised. Costs incurred in launching new sub-funds will be charged to current operating expenses.

Income. Dividends on equities are recognised when the security is quoted ex-dividend. Interest is accounted for on an accruals basis.

Zero Coupon Disclosure. Zero coupon bonds and zero coupon money market instruments are disclosed in the Schedule of Investments at a rate reflecting the actual return.

Combined Accounts. The combined financial statements have been presented in USD which is the Company's designated currency and represent the total financial statements of the different sub-funds. Sub-funds stated in currencies other than USD have been converted at exchange rates ruling at the period-end.

3. Co-Management of Assets

For the purpose of effective management, where the investment policies of the sub-funds so permit, the Board may choose to co-manage assets of certain sub-funds within the Fidelity Funds range. In such cases, assets of different sub-funds will be managed in common. Fractions may result from the co-management technique. The value of these fractions is based on the market value of the underlying financial instruments in the portfolio of the co-managed sub-funds at the end of the period and is included in the total market value of the portfolio. Considering the insignificance of these amounts, they have been included as "Fractions" in the Schedule of Investments.

4. Investment Management Fees and Other Transactions with the Investment Manager or its Affiliates

Pursuant to the Investment Management Agreement amended and restated on 9 July 2020, FIL Fund Management Limited ("FFML") is entitled to a monthly investment management fee and asset allocation fee, accrued daily and based on the average Total Net Assets of each sub-fund, at annual rates disclosed in the table below:

Sub fund name / Class of Shares	Maximum annual investment management fee	Maximum asset allocation fee
Equity, Equity Income, Multi Asset, SMART, Bond, Fixed Term Bond, Cash, Multi Asset Target, Reserved Equity, Reserved Bond, Institutional Reserved Equity and Institutional Reserved Bond funds		
A, B, C, D, E, J and RA Shares	1.50%	nil
I, P, R, S, SE and RY Shares	0.80%	nil
SR Shares	1.30%	nil
W and Y Shares	0.80%	nil
X Shares	0.00%	nil

Sub fund name / Class of Shares	Maximum annual investment management fee	Maximum asset allocation fee
Absolute Return Funds		
A Shares	1.50%	nil
I Shares	1.05%	nil
W and Y Shares	0.80%	nil
Asset Allocation Funds		
A Shares	1.50%	0.50%
Y Shares	0.75%	0.25%
Fidelity Target™ 2020 Fund		
P Shares	1.50% ^a	nil
Fidelity Target™ 2020 (Euro) Fund		
A Shares	0.40%	nil
P Shares	0.20%	nil
Fidelity Target™ 2025 Fund		
A Shares	0.85%	nil
P Shares	0.45%	nil
Fidelity Target™ 2030 Fund		
A Shares	1.10% ^b	nil
P Shares	0.60% ^c	nil
Fidelity Target™ 2035 Fund		
A Shares	1.50% ^d	nil
P Shares	0.80% ^e	nil
Fidelity Target™ 2040 Fund		
A Shares	1.10% ^f	nil
P Shares	0.80% ^g	nil
Fidelity Target™ 2045 Fund		
A Shares	1.50% ^h	nil
P Shares	0.80% ⁱ	nil
Fidelity Target™ 2050 Fund		
A Shares	1.50% ^j	nil
P Shares	0.80% ^k	nil
Fidelity Target™ 2055 Fund		
A Shares	1.50% ^l	nil
P Shares	0.80% ^m	nil
Fidelity Target™ 2060 Fund		
A Shares	1.50% ⁿ	nil
P Shares	0.80% ^o	nil
Fidelity Institutional Target™ 2015 (Euro) Fund		
P Shares	0.21%	nil
Fidelity Institutional Target™ 2020 (Euro) Fund		
P Shares	0.21%	nil
Fidelity Institutional Target™ 2025 (Euro) Fund		
P Shares	0.30% ^p	nil
Fidelity Institutional Target™ 2030 (Euro) Fund		
P Shares	0.30% ^q	nil
Fidelity Institutional Target™ 2035 (Euro) Fund		
P Shares	0.40% ^r	nil
Fidelity Institutional Target™ 2040 (Euro) Fund		
P Shares	0.40% ^s	nil
Fidelity Institutional Target™ 2045 (Euro) Fund		
P Shares	0.40% ^t	nil
Fidelity Institutional Target™ 2050 (Euro) Fund		
P Shares	0.40% ^u	nil
Fidelity Institutional Target™ 2055 (Euro) Fund		
P Shares	0.40% ^v	nil
Fidelity Institutional Target™ 2060 (Euro) Fund		
P Shares	0.40% ^w	nil

a Weighted in accordance with the composition of the sub-fund.

b Will be reduced to 0.85% on 1 January 2028.

c Will be reduced to 0.45% on 1 January 2028.

d Will be reduced to 1.10% on 1 January 2028 and reduced further on 1 January 2033 to 0.85%.

e Will be reduced to 0.60% on 1 January 2028 and reduced further on 1 January 2033 to 0.45%.

f Will be reduced to 0.85% on 1 January 2038.

g Will be reduced to 0.60% on 1 January 2033 and reduced further on 1 January 2038 to 0.45%.

h Will be reduced to 1.10% on 1 January 2038 and reduced further on 1 January 2043 to 0.85%.

i Will be reduced to 0.60% on 1 January 2038 and reduced further on 1 January 2043 to 0.45%.

j Will be reduced to 1.10% on 1 January 2043 and reduced further on 1 January 2048 to 0.85%.

k Will be reduced to 0.60% on 1 January 2043 and reduced further on 1 January 2048 to 0.45%.

l Will be reduced to 1.10% on 1 January 2048 and reduced further on 1 January 2053 to 0.85%.

m Will be reduced to 0.60% on 1 January 2048 and reduced further on 1 January 2053 to 0.45%.

n Will be reduced to 1.10% on 1 January 2053 and reduced further on 1 January 2058 to 0.85%.

o Will be reduced to 0.60% on 1 January 2053 and reduced further on 1 January 2058 to 0.45%.

p Will be reduced to 0.21% on 1 January 2026.

q Will be reduced to 0.21% on 1 January 2031.

r Will be reduced to 0.30% on 1 January 2028 and reduced further on 1 January 2036 to 0.21%.

s Will be reduced to 0.30% on 1 January 2033 and reduced further on 1 January 2041 to 0.21%.

t Will be reduced to 0.30% on 1 January 2038 and reduced further on 1 January 2046 to 0.21%.

u Will be reduced to 0.30% on 1 January 2043 and reduced further on 1 January 2051 to 0.21%.

v Will be reduced to 0.30% on 1 January 2048 and reduced further on 1 January 2056 to 0.21%.

w Will be reduced to 0.30% on 1 January 2053 and reduced further on 1 January 2061 to 0.21%.

During the period ended 31 October 2023, the sub-funds invested in the following fund shares: Fidelity ILF - The Sterling Fund - A-ACC-GBP, Fidelity ILF - The US Dollar Fund - A-ACC-USD and Fidelity ILF - The Euro Fund - A-ACC-EUR which have their management fees capped at 0.25% per annum.

Performance Fees

The Investment Manager is entitled to receive a performance fee, which is calculated in relation to the net assets of classes of Shares of funds that have cash indices as Market Indices, and which is subject to a high water mark adjusted for the return of the relevant Market Index. The use of a High Water Mark is appropriate in a performance fee methodology for a class of Shares of a fund that seeks to achieve an absolute return annually. The use of a High Water Mark seeks to ensure that investors will not be charged a performance fee until any previous losses are recovered. There is no mechanism to lower the High Water Mark.

The basis for calculation of performance fees is fully explained in the Prospectus that all investors should read before investing. The relevant performance fee rates, hurdle rates and comparative indices for each sub-fund are as follows:

Sub-fund name	Performance fee	Hurdle rate	Comparative Index
Absolute Return Asian Equity Fund	15%	N/A	Secured Overnight Financing Rate
Absolute Return Global Equity Fund	15%	N/A	Secured Overnight Financing Rate
Absolute Return Multi Strategy Fund	10%	N/A	Secured Overnight Financing Rate

The following table discloses the accrued yet uncrystallised performance fees for each share class as at 31 October 2023:

Sub-fund name	Class of Shares	Class Currency	Performance Fees	% of AUM
Absolute Return Global Equity Fund	A-PF-ACC Shares (USD)	USD	47,936	0.28
Absolute Return Global Equity Fund	A-PF-ACC Shares (EUR) (EUR/USD hedged)	EUR	50,114	0.32
Absolute Return Global Equity Fund	A-PF-ACC Shares (SGD) (SGD/USD hedged)	SGD	625	0.4
Absolute Return Global Equity Fund	I-PF-ACC Shares (USD)	USD	727	0.45
Absolute Return Global Equity Fund	W-PF-ACC Shares (GBP) (GBP/USD hedged)	GBP	399	0.43
Absolute Return Global Equity Fund	Y-PF-ACC Shares (USD)	USD	138,598	0.6
Absolute Return Global Equity Fund	Y-PF-ACC Shares (EUR) (EUR/USD hedged)	EUR	23,738	0.14

During the period under review, none of the Class of Shares of Absolute Return Multi Strategy Fund and Absolute Return Asian Equity Fund were subject to performance fees.

Others

Class B Shares and Class C Shares are subject to an annual distribution fee of up to 1.00% of the Net Asset Value of the relevant class. Class D shares are subject to an annual distribution fee of up to 0.50% of the Net Asset Value of the relevant class. Class E shares are subject to an annual distribution fee of up to 0.75% of the Net Asset Value of the relevant class. These fees are accrued daily and payable quarterly to FIL Distributors. The Reserved Funds' classes of shares may only be acquired by investors who are either Undertakings for Collective Investment or investors whose assets are held in accounts managed by FIL or its affiliates. Expenses and charges, excluding investment management fees, administration expenses, government taxes and custodian fees for such classes of shares, will be charged to, and paid directly by, FIL and its affiliates. The investment management fees, administration expenses, government taxes and custodian fees for such classes of shares are charged to the sub-funds but are reimbursed in full by FIL and its affiliates.

FIL and its affiliates may waive any or all of their fees and limit the maximum level of expenses (with certain exceptions) that the sub-funds would be paying. These waivers are voluntary and may be revised at any time. In addition, FFML may from time to time bear certain expenses of the sub-funds, on a discretionary basis. Certain officers and directors of the Company are also directors, officers or employees of FIL or its affiliates.

5. Securities Lending

As at 31 October 2023, the Company lent securities having a value of USD 797,109,604 and received collateral with a market value of USD 862,822,644. During the period ended 31 October 2023, the Company paid USD 831,833 to the securities lending agents in relation to the securities lent. With respect to securities lending transactions, the Company will generally require the borrower to post collateral representing, at any time during the lifetime of the agreement, at least 105% of the total value of the securities lent. The following table discloses the breakdown of the total value of securities on loan, by sub-fund, as at 31 October 2023:

Sub-fund name	Currency	Maturity Tenor	Securities Values	% of Lendable Assets	% of AUM
Absolute Return Multi Strategy Fund	USD	Open Transactions	6,352	0.01	0.01
American Growth Fund	USD	Open Transactions	663,917	0.08	0.08
Asia Pacific Multi Asset Growth & Income Fund	USD	Open Transactions	463,197	0.64	0.60
Asia Pacific Opportunities Fund	USD	Open Transactions	3,210,864	0.17	0.17
Asia Pacific Strategic Income Fund	USD	Open Transactions	635,682	1.23	1.16
Asian Bond Fund	USD	Open Transactions	38,608,808	3.21	3.12
Asian Smaller Companies Fund	USD	Open Transactions	8,972,581	0.74	0.74
Australian Diversified Equity Fund	AUD	Open Transactions	9,872,021	1.78	1.76
China Consumer Fund	USD	Open Transactions	33,618,755	0.96	0.95
China Focus Fund	USD	Open Transactions	11,924,721	0.42	0.41
China Innovation Fund	USD	Open Transactions	2,400,216	2.05	2.00
Emerging Asia Fund	USD	Open Transactions	5,027,076	0.95	0.95
Emerging Europe, Middle East and Africa Fund	USD	Open Transactions	5,634,058	2.78	2.76
Emerging Market Corporate Debt Fund	USD	Open Transactions	1,510,712	1.35	1.30
Emerging Market Debt Fund	USD	Open Transactions	11,223,684	1.60	1.48
Emerging Market Total Return Debt Fund	USD	Open Transactions	4,328,692	1.44	1.40
Euro Short Term Bond Fund	EUR	Open Transactions	30,995,652	1.44	1.41
European Growth Fund	EUR	Open Transactions	30,848,441	0.52	0.52
European High Yield Fund	EUR	1 Day to 1 Week	256,991	0.01	0.01
		Open Transactions	76,442,669	3.47	3.45
European Multi Asset Income Fund	EUR	1 Day to 1 Week	10,308	0.00	0.00
		Open Transactions	5,908,222	1.38	1.34
European Smaller Companies Fund	EUR	Open Transactions	19,422,960	2.11	2.10
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Open Transactions	58,055	0.16	0.09
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Open Transactions	365,518	0.14	0.12
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Open Transactions	431,696	0.09	0.08
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Open Transactions	307,494	0.07	0.06
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Open Transactions	244,959	0.07	0.06
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Open Transactions	206,315	0.07	0.06
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Open Transactions	161,593	0.07	0.06
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Open Transactions	83,328	0.07	0.06
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Open Transactions	50,969	0.07	0.06
Fidelity Target™ 2055 Fund	EUR	Open Transactions	43,030	0.30	0.27
Fidelity Target™ 2060 Fund	EUR	Open Transactions	24,840	0.30	0.27
Fidelity Target™ 2025 Fund	EUR	Open Transactions	605,110	0.27	0.26
Fidelity Target™ 2030 Fund	EUR	Open Transactions	1,284,266	0.40	0.37
Fidelity Target™ 2035 Fund	EUR	Open Transactions	797,440	0.30	0.27
Fidelity Target™ 2040 Fund	EUR	Open Transactions	801,650	0.30	0.27
Fidelity Target™ 2045 Fund	EUR	Open Transactions	409,882	0.30	0.27
Fidelity Target™ 2050 Fund	EUR	Open Transactions	319,724	0.30	0.27
Flexible Bond Fund	GBP	Open Transactions	1,242,246	1.00	1.00
Global Bond Fund	USD	Open Transactions	1,256,559	0.09	0.09
Global Corporate Bond Fund	USD	Open Transactions	804,612	0.26	0.27
Global Dividend Fund	USD	Open Transactions	10,765,181	0.10	0.09
Global Financial Services Fund	EUR	Open Transactions	13,825,432	1.12	1.12
Global High Yield Fund	USD	Open Transactions	5,408,373	3.42	3.37
Global Hybrids Bond Fund	USD	Open Transactions	2,653,531	2.62	2.56
Global Income Fund	USD	Open Transactions	3,684,071	0.94	0.92
Global Multi Asset Defensive Fund	EUR	Open Transactions	261,789	0.71	0.63
Global Multi Asset Dynamic Fund	USD	Open Transactions	542,119	0.41	0.41
Global Multi Asset Growth & Income Fund	USD	Open Transactions	356,501	0.40	0.38
Global Multi Asset Income Fund	USD	1 Day to 1 Week	18,818	0.00	0.00
		Open Transactions	32,157,060	0.59	0.58
Global Short Duration Income Fund	USD	Open Transactions	6,286,300	1.07	1.02
Global Technology Fund	EUR	Open Transactions	195,486,370	1.25	1.25
Global Thematic Opportunities Fund	USD	Open Transactions	3,241,281	0.21	0.21
Iberia Fund	EUR	Open Transactions	6,066,035	4.34	4.25
Institutional Global Sector Fund	EUR	Open Transactions	628,116	0.63	0.63
Italy Fund	EUR	Open Transactions	688,501	0.24	0.24
Japan Growth Fund	JPY	Open Transactions	219,950,652	1.90	1.86
Japan Value Fund	JPY	Open Transactions	6,117,601,594	3.48	3.41
Multi Asset Dynamic Inflation Fund	USD	Open Transactions	775,886	0.61	0.57
Multi Asset Target Income 2024 Fund	EUR	Open Transactions	45,861	0.20	0.18
Nordic Fund	SEK	Open Transactions	109,504,532	2.72	2.70
Pacific Fund	USD	Open Transactions	25,885,755	2.88	2.86
Sustainable Asia Equity Fund	USD	Open Transactions	14,899,590	0.47	0.47
Sustainable Asia Equity II Fund	USD	Open Transactions	5,213,654	0.54	0.54
Sustainable Climate Bond Fund	USD	Open Transactions	5,901,442	2.38	2.38
Sustainable Consumer Brands Fund	USD	Open Transactions	8,008,426	0.76	0.76
Sustainable European Smaller Companies Fund	EUR	Open Transactions	1,224,261	1.34	1.46
Sustainable Eurozone Equity Fund	EUR	Open Transactions	1,578,076	0.37	0.36
Sustainable Japan Equity Fund	JPY	Open Transactions	2,485,829,070	5.48	5.27
Sustainable Multi Asset Income Fund	USD	Open Transactions	871,403	1.05	0.99
Sustainable Strategic Bond Fund	USD	Open Transactions	3,359,434	0.75	0.74
Sustainable Water & Waste Fund	USD	Open Transactions	28,887	0.00	0.00

Sub-fund name	Currency	Maturity Tenor	Securities Values	% of Lendable Assets	% of AUM
Switzerland Fund	CHF	Open Transactions	883,900	0.41	0.41
US Dollar Bond Fund	USD	Open Transactions	2,541,462	0.09	0.09
US High Yield Fund	USD	Open Transactions	45,602,058	1.82	1.77

The following table provides the breakdown of the total value of securities on loan by counterparty and the total collateral market value by counterparty as at 31 October 2023:

Counterparty	Total Value USD	Collateral Market Value USD	Country	Clearing Type
Goldman Sachs	204,771,279	222,255,125	United Kingdom	Bilateral
Barclays Bank	155,332,622	161,274,642	United Kingdom	Bilateral
Merrill Lynch	112,647,491	127,273,655	United Kingdom	Bilateral
J.P Morgan	100,867,586	105,958,815	United Kingdom	Bilateral
Morgan Stanley	89,366,143	103,893,357	United Kingdom	Bilateral
BNP Paribas	45,437,652	48,355,703	France	Bilateral
HSBC	37,302,933	39,318,238	United Kingdom	Bilateral
UBS	35,798,424	37,685,573	United Kingdom	Bilateral
Societe Generale	15,585,474	16,807,536	France	Bilateral

The collateral which consists of government bonds is held by the securities lending agents and is not reflected in the financial statements. The collateral has not been reused. There are no restrictions on the reuse of collateral. As at 31 October 2023, the analysis of collateral received on securities lending was as follows:

Collateral Type	Total Value USD	Collateral Quality	Maturity Tenor of Collateral	Collateral Currency
Government Bond	70,450,326	A1	Above 1 Year	JPY
Government Bond	241,084,413	Aa2	Above 1 Year	EUR
Government Bond	157,620,197	Aa3	Above 1 Year	GBP
Government Bond	589,879	Aaa	Above 1 Year	CHF
Government Bond	249,958,941	Aaa	Above 1 Year	EUR
Government Bond	2,332,177	Aaa	Above 1 Year	SEK
Government Bond	140,786,711	Aaa	Above 1 Year	USD

Brown Brothers Harriman (BBH) and Citibank act as agent lender for the Company for equity and fixed income lending, respectively. The allocation of income from the equity and fixed income lending as at 31 October 2023 is as follows:

Equity securities lending programme

The relevant sub-funds retain 90% of income and BBH retains 10%.

Fixed income securities lending programme

The relevant sub-funds retain 87.5% of income and Citibank retains 12.5%.

The analysis of income on securities lending for the period was as follows:

Sub-fund name	Currency	Gross Income	Operational Cost	Net Income
ASEAN Fund	USD	672	67	605
Absolute Return Global Equity Fund	USD	11,623	1,162	10,460
Absolute Return Multi Strategy Fund	USD	1,061	106	955
America Fund	USD	119	12	107
American Growth Fund	USD	607	61	546
Asia Pacific Dividend Fund	USD	11,630	1,163	10,467
Asia Pacific Multi Asset Growth & Income Fund	USD	3,988	490	3,498
Asia Pacific Opportunities Fund	USD	1,327	133	1,195
Asia Pacific Strategic Income Fund	USD	6,132	767	5,366
Asian Bond Fund	USD	371,489	46,436	325,053
Asian High Yield Fund	USD	61,074	7,634	53,440
Asian Smaller Companies Fund	USD	27,326	2,732	24,594
Australian Diversified Equity Fund	AUD	35,040	3,503	31,537
China Consumer Fund	USD	277,766	27,775	249,991
China Focus Fund	USD	67,679	6,767	60,911
China High Yield Fund	USD	25,367	3,171	22,196
China Innovation Fund	USD	23,644	2,364	21,280
China RMB Bond Fund	CNY	2,020	252	1,768
Emerging Asia Fund	USD	12,888	1,289	11,599
Emerging Europe, Middle East and Africa Fund	USD	107,941	10,794	97,148
Emerging Market Corporate Debt Fund	USD	29,906	3,738	26,168
Emerging Market Debt Fund	USD	93,904	11,738	82,166
Emerging Market Total Return Debt Fund	USD	7,173	897	6,276
Emerging Markets Fund	USD	119,698	11,970	107,728
Euro Bond Fund	EUR	392	49	343
Euro Corporate Bond Fund	EUR	3,418	427	2,990
Euro STOXX 50® Fund	EUR	9,104	910	8,194
Euro Short Term Bond Fund	EUR	125,947	15,743	110,204
European Dividend Fund	EUR	89,590	8,959	80,631
European Dynamic Growth Fund	EUR	147,177	14,718	132,460
European Growth Fund	EUR	679,957	67,996	611,961
European High Yield Fund	EUR	817,642	102,205	715,436
European Larger Companies Fund	EUR	34,766	3,477	31,289
European Multi Asset Income Fund	EUR	69,424	8,254	61,170
European Smaller Companies Fund	EUR	168,929	16,892	152,037
FIRST All Country World Fund	USD	12,219	1,222	10,998
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1,247	127	1,121

Sub-fund name	Currency	Gross Income	Operational Cost	Net Income
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	3,463	368	3,094
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	9,686	978	8,708
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	9,536	954	8,582
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	8,006	801	7,205
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	6,599	660	5,939
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	4,786	479	4,307
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	2,271	227	2,044
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	1,212	121	1,091
Fidelity Target™ 2055 Fund	EUR	686	69	617
Fidelity Target™ 2060 Fund	EUR	386	39	348
Fidelity Target™ 2025 Fund	EUR	4,548	487	4,061
Fidelity Target™ 2030 Fund	EUR	11,579	1,197	10,382
Fidelity Target™ 2035 Fund	EUR	11,656	1,170	10,485
Fidelity Target™ 2040 Fund	EUR	12,861	1,287	11,574
Fidelity Target™ 2045 Fund	EUR	6,876	688	6,188
Fidelity Target™ 2050 Fund	EUR	5,289	529	4,760
Flexible Bond Fund	GBP	20,088	2,511	17,577
Germany Fund	EUR	28,392	2,839	25,553
Global Bond Fund	USD	2,270	284	1,986
Global Corporate Bond Fund	USD	3,050	381	2,668
Global Dividend Fund	USD	91,848	9,185	82,663
Global Equity Income Fund	USD	10,591	1,059	9,532
Global Financial Services Fund	EUR	66,355	6,635	59,719
Global Focus Fund	USD	146,969	14,697	132,272
Global High Yield Fund	USD	69,457	8,682	60,775
Global Hybrids Bond Fund	USD	487	61	426
Global Income Fund	USD	44,322	5,540	38,782
Global Industrials Fund	EUR	21,443	2,144	19,299
Global Multi Asset Defensive Fund	EUR	477	60	417
Global Multi Asset Dynamic Fund	USD	4,787	501	4,286
Global Multi Asset Growth & Income Fund	USD	1,995	203	1,792
Global Multi Asset Income Fund	USD	224,750	26,863	197,887
Global Short Duration Income Fund	USD	114,364	14,295	100,069
Global Technology Fund	EUR	276,328	27,632	248,696
Global Thematic Opportunities Fund	USD	29,467	2,947	26,521
Iberia Fund	EUR	24,218	2,422	21,797
Institutional Emerging Markets Equity Fund	USD	6,318	632	5,686
Institutional European Larger Companies Fund	EUR	109,568	10,957	98,611
Institutional Global Focus Fund	USD	29,000	2,900	26,100
Institutional Global Sector Fund	EUR	7,124	712	6,412
Italy Fund	EUR	51,555	5,155	46,400
Japan Growth Fund	JPY	5,374,126	537,328	4,836,797
Japan Value Fund	JPY	30,421,930	3,041,993	27,379,937
Latin America Fund	USD	69	7	62
Multi Asset Dynamic Inflation Fund	USD	3,193	397	2,797
Multi Asset Target Income 2024 Fund	EUR	136	17	119
Nordic Fund	SEK	2,836,507	283,640	2,552,867
Pacific Fund	USD	422,173	42,215	379,958
Sustainable Asia Equity Fund	USD	79,610	7,960	71,650
Sustainable Asia Equity II Fund	USD	88,554	8,855	79,699
Sustainable Asian Bond Fund	USD	361	45	316
Sustainable Climate Bond Fund	USD	10,362	1,295	9,067
Sustainable Consumer Brands Fund	USD	106,336	10,633	95,703
Sustainable Demographics Fund	USD	18,027	1,803	16,224
Sustainable Emerging Markets Equity Fund	USD	44,554	4,455	40,099
Sustainable Europe Equity Fund	EUR	41,705	4,171	37,535
Sustainable European Dividend Plus Fund	EUR	251	25	226
Sustainable European Smaller Companies Fund	EUR	7,472	747	6,725
Sustainable Eurozone Equity Fund	EUR	4,647	465	4,182
Sustainable Global Dividend Plus Fund	USD	10,499	1,050	9,449
Sustainable Global Equity Income Fund	USD	53,360	5,336	48,024
Sustainable Healthcare Fund	EUR	22,070	2,207	19,863
Sustainable Japan Equity Fund	JPY	7,802,737	780,242	7,022,496
Sustainable Multi Asset Income Fund	USD	9,068	942	8,126
Sustainable Strategic Bond Fund	USD	76,610	9,577	67,034
Sustainable US High Yield Fund	USD	105	13	92
Sustainable Water & Waste Fund	USD	2,986	299	2,687
Switzerland Fund	CHF	51,442	5,144	46,298
UK Special Situations Fund	GBP	6	1	5
US Dollar Bond Fund	USD	9,614	1,202	8,413
US High Yield Fund	USD	385,460	48,182	337,278
World Fund	USD	495,514	49,551	445,963

6. Taxation

The Company is not liable to any Luxembourg taxes on income or on realised or unrealised capital gains, nor to any Luxembourg withholding tax. The sub-funds are subject to an annual subscription tax of 0.05% on Equity, Equity Income, Asset Allocation, Multi Asset, Bond, Fixed-Term Bond, Fidelity Lifestyle Funds and Institutional Reserved Funds Class Y Shares, 0.01% on Cash, Reserved, Class P, R, X and I Shares, and 0.00% on Index tracker Funds, calculated and payable quarterly on the Net Assets of the sub-fund on the last day of each calendar quarter.

Foreign capital gains, dividends and interest may be subject to capital gain and withholding taxes or other taxes imposed by the country of origin concerned and such taxes may not be recoverable by the Company or its Shareholders. Where there is a reasonable likelihood that a liability will crystallise, the tax payable on the unrealised gain is provided for in the NAV.

7. For UK residents only

The affairs of the Company have been conducted to ensure as far as possible that United Kingdom Reporting Fund Status will be granted for the period of these accounts with respect to the sub-funds and Share classes that are registered in the United Kingdom. With respect to UK registered sub-funds and Share classes in existence prior to the introduction of the new regime the Company has applied to the UK Inland Revenue to transition into the new regime and the UK authorities have given notice that they accept this entry. Moreover, the Company has submitted an application for the reporting funds regime for UK registered sub-funds launched during the accounting period ending 31 October 2023. It also submitted or will submit an application for new Share classes in existing or new UK registered sub-funds launched during the accounting period. Reportable income figures are generally available six months after the year end date. The distributing sub-funds and Share classes of the Company that were registered in the UK at the time have also been certified as "distributing funds" by the UK Inland Revenue authorities under the predecessor regime for all accounting periods up to 30 April 2010.

8. Equalisation

Income equalisation arrangements are applied to all share classes (accumulating and distributing), across all sub-funds. For distributing shares, these arrangements are intended to ensure that the income per Share which is distributed in respect of a distribution period is not affected by changes in the number of Shares in issue during that period. The calculation of equalisation is based on net investment income.

9. Dividend Payments

The following dividend payments were made during the period ended 31 October 2023:

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
ASEAN Fund A Shares (SGD)	0.0266	01-Aug-2023	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-Jun-2023
ASEAN Fund A Shares (USD)	0.4807	01-Aug-2023	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	03-Jul-2023
ASEAN Fund Y Shares (SGD)	0.0220	01-Aug-2023	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-Aug-2023
ASEAN Fund Y Shares (USD)	0.2402	01-Aug-2023	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-Sep-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0466	01-May-2023	Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0445	02-Oct-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0520	01-Jun-2023	Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-May-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0773	03-Jul-2023	Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-Jun-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0494	01-Aug-2023	Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	03-Jul-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0547	01-Sep-2023	Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-Aug-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0555	02-Oct-2023	Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-Sep-2023
America Fund Y Shares (EUR)	0.0820	01-Aug-2023	Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0315	02-Oct-2023
America Fund Y Shares (EUR) (hedged)	0.0481	01-Aug-2023	Asia Pacific Dividend Fund Y Shares (USD)	0.4570	01-Aug-2023
America Fund Y Shares (USD)	0.0553	01-Aug-2023	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0322	01-May-2023
Asia Pacific Dividend Fund A Shares (USD)	0.2850	01-Aug-2023	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0308	01-Jun-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0454	01-May-2023	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0322	03-Jul-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0494	01-Jun-2023	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0337	01-Aug-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0452	03-Jul-2023	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0319	01-Sep-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0457	01-Aug-2023	Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0327	02-Oct-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0452	01-Sep-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0032	01-May-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0477	02-Oct-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Jun-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Sep-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0031	03-Jul-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	02-Oct-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0031	01-Aug-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0404	01-Sep-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Sep-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0395	02-Oct-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	02-Oct-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-May-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0328	01-May-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-Jun-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0313	01-Jun-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	03-Jul-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0317	03-Jul-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-Aug-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0323	01-Aug-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-Sep-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0307	01-Sep-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0450	02-Oct-2023	Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0300	02-Oct-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-May-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-May-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Jun-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-Jun-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	03-Jul-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	03-Jul-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Aug-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-Aug-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Sep-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-Sep-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	02-Oct-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	02-Oct-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-May-2023	Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-May-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Sep-2023	Asian High Yield Fund A-MDIST Shares (USD)	0.0201	02-Oct-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	02-Oct-2023	Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Jun-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-May-2023	Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	03-Jul-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Jun-2023	Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Aug-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	03-Jul-2023	Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Sep-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Aug-2023	Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	02-Oct-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Sep-2023	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-May-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	02-Oct-2023	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Jun-2023
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0095	01-May-2023	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	03-Jul-2023
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0097	01-Aug-2023	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Aug-2023
Asian Bond Fund Y Shares (EUR) (hedged)	0.3223	01-Aug-2023	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Sep-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-May-2023	Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	02-Oct-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Jun-2023	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-May-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	03-Jul-2023	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Jun-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Aug-2023	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	03-Jul-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Sep-2023	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Aug-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	02-Oct-2023	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Sep-2023
Asian Bond Fund Y-QDIST Shares (USD)	0.0912	01-May-2023	Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	02-Oct-2023
Asian Bond Fund Y-QDIST Shares (USD)	0.0933	01-Aug-2023	Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-May-2023
Asian High Yield Fund A Shares (EUR) (hedged)	0.2375	01-Aug-2023	Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Jun-2023
Asian High Yield Fund A Shares (RMB) (hedged)	0.9125	01-May-2023	Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	03-Jul-2023
Asian High Yield Fund A Shares (RMB) (hedged)	0.8990	01-Aug-2023	Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Aug-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0222	01-May-2023	Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Sep-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0212	01-Jun-2023	Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	02-Oct-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0224	03-Jul-2023	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0167	01-May-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0235	01-Aug-2023	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0172	01-Jun-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0232	01-Sep-2023	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0195	03-Jul-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0230	02-Oct-2023	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0192	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0220	01-May-2023	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0174	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0229	01-Jun-2023	Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0176	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0254	03-Jul-2023	Asian High Yield Fund I-MDIST Shares (USD)	0.0258	01-May-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0250	01-Aug-2023	Asian High Yield Fund I-MDIST Shares (USD)	0.0273	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0231	01-Sep-2023	Asian High Yield Fund I-MDIST Shares (USD)	0.0294	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0230	02-Oct-2023	Asian High Yield Fund I-MDIST Shares (USD)	0.0290	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0110	01-May-2023	Asian High Yield Fund I-MDIST Shares (USD)	0.0273	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0862	01-Jun-2023	Asian High Yield Fund I-MDIST Shares (USD)	0.0268	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.3012	03-Jul-2023	Asian High Yield Fund Y Shares (EUR) (hedged)	0.2602	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.2551	01-Aug-2023	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0264	01-May-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0867	01-Sep-2023	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0277	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0616	02-Oct-2023	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0302	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0020	01-May-2023	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0296	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0021	01-Jun-2023	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0278	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0023	03-Jul-2023	Asian High Yield Fund Y-MDIST Shares (HKD)	0.0274	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0023	01-Aug-2023	Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0025	01-May-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0021	01-Sep-2023	Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0026	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0021	02-Oct-2023	Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0028	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0191	01-May-2023	Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0027	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0199	01-Jun-2023	Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0026	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0221	03-Jul-2023	Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0025	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0218	01-Aug-2023	Asian High Yield Fund Y-MDIST Shares (USD)	0.0261	01-May-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0201	01-Sep-2023	Asian High Yield Fund Y-MDIST Shares (USD)	0.0274	01-Jun-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Asian High Yield Fund Y-MDIST Shares (USD)	0.0299	03-Jul-2023	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	01-Jun-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0293	01-Aug-2023	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	03-Jul-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0275	01-Sep-2023	China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	01-Aug-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0271	02-Oct-2023	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	04-May-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-May-2023	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Jun-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Jun-2023	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	03-Jul-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	03-Jul-2023	China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Aug-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Aug-2023	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	04-May-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Sep-2023	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	01-Jun-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	02-Oct-2023	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	03-Jul-2023
Asian Smaller Companies Fund A Shares (EUR)	0.4119	01-Aug-2023	China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	01-Aug-2023
Asian Smaller Companies Fund A Shares (USD)	0.3198	01-Aug-2023	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	04-May-2023
Asian Smaller Companies Fund I Shares (USD)	0.2549	01-Aug-2023	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Jun-2023
Asian Smaller Companies Fund Y Shares (EUR)	0.3659	01-Aug-2023	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	03-Jul-2023
Asian Smaller Companies Fund Y Shares (USD)	0.3407	01-Aug-2023	China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Aug-2023
Asian Special Situations Fund I Shares (USD)	0.0833	01-Aug-2023	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0204	01-May-2023
Asian Special Situations Fund W Shares (GBP)	0.0121	01-Aug-2023	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0196	01-Jun-2023
Asian Special Situations Fund Y Shares (USD)	0.1109	01-Aug-2023	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0207	03-Jul-2023
Australian Diversified Equity Fund A Shares (AUD)	1.2005	01-Aug-2023	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0220	01-Aug-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-May-2023	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0213	01-Sep-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Jun-2023	China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0214	02-Oct-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	03-Jul-2023	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-May-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Jun-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Sep-2023	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	03-Jul-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	02-Oct-2023	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Aug-2023
Australian Diversified Equity Fund Y Shares (EUR)	0.2459	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Sep-2023
China Consumer Fund W Shares (GBP)	0.0007	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	02-Oct-2023
China Focus Fund A Shares (GBP)	0.1267	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-May-2023
China Focus Fund A Shares (SGD)	0.0374	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Jun-2023
China Focus Fund A Shares (USD)	1.2380	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	03-Jul-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0436	01-Sep-2023	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Aug-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0423	02-Oct-2023	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Sep-2023
China Focus Fund A-MCDIST (G) Shares (USD)	0.0433	01-Sep-2023	China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	02-Oct-2023
China Focus Fund A-MCDIST (G) Shares (USD)	0.0422	02-Oct-2023	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-May-2023
China Focus Fund A-MINCOME (G) Shares (USD)	0.0272	01-Sep-2023	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Jun-2023
China Focus Fund A-MINCOME (G) Shares (USD)	0.0272	02-Oct-2023	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	03-Jul-2023
China Focus Fund C Shares (USD)	0.1029	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Aug-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-May-2023	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Sep-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Jun-2023	China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	02-Oct-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	03-Jul-2023	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-May-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Jun-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Sep-2023	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	03-Jul-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	02-Oct-2023	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Aug-2023
China Focus Fund Y Shares (GBP)	0.0568	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Sep-2023
China Focus Fund Y Shares (SGD)	0.0355	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	02-Oct-2023
China Focus Fund Y Shares (USD)	0.4017	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-May-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	04-May-2023	China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Jun-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	01-Jun-2023	China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	03-Jul-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	03-Jul-2023	China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Aug-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	01-Aug-2023	China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Sep-2023
China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	04-May-2023	China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-May-2023	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	03-Jul-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Jun-2023	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Aug-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	03-Jul-2023	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Sep-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Aug-2023	China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	02-Oct-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Sep-2023	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-May-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	02-Oct-2023	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Jun-2023
China High Yield Fund Y Shares (USD)	0.2944	01-Aug-2023	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	03-Jul-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0465	01-May-2023	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Aug-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0508	01-Jun-2023	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Sep-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0487	03-Jul-2023	China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	02-Oct-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0487	01-Aug-2023	China RMB Bond Fund I-QDIST Shares (EUR)	0.0758	01-May-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0537	01-Sep-2023	China RMB Bond Fund I-QDIST Shares (EUR)	0.0702	01-Aug-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0412	02-Oct-2023	China RMB Bond Fund I-QDIST Shares (GBP)	0.0077	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0342	01-May-2023	China RMB Bond Fund I-QDIST Shares (GBP)	0.0069	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0329	01-Jun-2023	China RMB Bond Fund I-QDIST Shares (USD)	0.0710	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0323	03-Jul-2023	China RMB Bond Fund I-QDIST Shares (USD)	0.0663	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0326	01-Aug-2023	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0320	01-Sep-2023	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Jun-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0316	02-Oct-2023	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	03-Jul-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3792	01-May-2023	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3763	01-Jun-2023	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Sep-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3763	03-Jul-2023	China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	02-Oct-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3755	01-Aug-2023	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3736	01-Sep-2023	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Jun-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3708	02-Oct-2023	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	03-Jul-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0339	01-May-2023	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0326	01-Jun-2023	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Sep-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0320	03-Jul-2023	China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	02-Oct-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0325	01-Aug-2023	Emerging Europe, Middle East and Africa Fund A Shares (EUR)	0.2152	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0317	01-Sep-2023	Emerging Europe, Middle East and Africa Fund A Shares (GBP)	0.2779	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0314	02-Oct-2023	Emerging Europe, Middle East and Africa Fund A Shares (USD)	0.1665	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-May-2023	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0287	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Jun-2023	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0268	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	03-Jul-2023	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0287	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Aug-2023	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0308	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Sep-2023	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0295	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	02-Oct-2023	Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0294	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-May-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0177	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Jun-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0216	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	03-Jul-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0144	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Aug-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0183	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Sep-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0183	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	02-Oct-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0138	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-May-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0207	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Jun-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0253	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	03-Jul-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0169	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Aug-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0215	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Sep-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0215	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	02-Oct-2023	Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0163	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-May-2023	Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Jun-2023	Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Jun-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	03-Jul-2023	Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0238	02-Oct-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Aug-2023	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0226	01-May-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Sep-2023	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0269	01-Jun-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	02-Oct-2023	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0293	03-Jul-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-May-2023	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0290	01-Aug-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Jun-2023	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0265	01-Sep-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	03-Jul-2023	Emerging Market Debt Fund A-MDIST Shares (USD)	0.0207	02-Oct-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Aug-2023	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-May-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Sep-2023	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Jun-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	02-Oct-2023	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	03-Jul-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0155	01-May-2023	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Aug-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0190	01-Jun-2023	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Sep-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0120	03-Jul-2023	Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	02-Oct-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0160	01-Aug-2023	Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0692	01-May-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0157	01-Sep-2023	Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0677	01-Jun-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0115	02-Oct-2023	Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0685	03-Jul-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0187	01-May-2023	Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0688	01-Aug-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0229	01-Jun-2023	Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0670	01-Sep-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0146	03-Jul-2023	Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0650	02-Oct-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0194	01-Aug-2023	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0157	01-May-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0190	01-Sep-2023	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0188	01-Jun-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0141	02-Oct-2023	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0207	03-Jul-2023
Emerging Market Corporate Debt Fund I Shares (USD)	0.4026	01-Aug-2023	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0205	01-Aug-2023
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0702	01-May-2023	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0184	01-Sep-2023
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0672	01-Aug-2023	Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0141	02-Oct-2023
Emerging Market Debt Fund A Shares (EUR)	0.3961	01-Aug-2023	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-May-2023
Emerging Market Debt Fund A Shares (EUR) (hedged)	0.2501	01-Aug-2023	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Jun-2023
Emerging Market Debt Fund A Shares (USD)	0.3352	01-Aug-2023	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	03-Jul-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0424	01-May-2023	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Aug-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0415	01-Jun-2023	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Sep-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0401	03-Jul-2023	Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	02-Oct-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0395	01-Aug-2023	Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0652	01-May-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0405	01-Sep-2023	Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0686	01-Aug-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0398	02-Oct-2023	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0178	01-May-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0531	01-May-2023	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0198	01-Jun-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0520	01-Jun-2023	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0211	03-Jul-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0527	03-Jul-2023	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0216	01-Aug-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0529	01-Aug-2023	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0147	01-Sep-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0516	01-Sep-2023	Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0181	02-Oct-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0501	02-Oct-2023	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0159	01-May-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0210	01-May-2023	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0176	01-Jun-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0250	01-Jun-2023	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0191	03-Jul-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0271	03-Jul-2023	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0196	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0269	01-Aug-2023	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0125	01-Sep-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0246	01-Sep-2023	Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0161	02-Oct-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0191	02-Oct-2023	Emerging Market Local Currency Debt Fund I Shares (EUR)	0.4586	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0253	01-May-2023	Emerging Market Local Currency Debt Fund I Shares (GBP)	0.0452	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0303	01-Jun-2023	Emerging Market Local Currency Debt Fund I Shares (USD)	0.2807	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0332	03-Jul-2023	Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0676	01-May-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0322	01-Aug-2023	Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0741	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0298	01-Sep-2023	Emerging Market Total Return Debt Fund A Shares (EUR)	0.3419	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Emerging Market Total Return Debt Fund A Shares (EUR) (EUR/USD hedged)	0.2628	01-Aug-2023	Euro STOXX 50® Fund A Shares (GBP)	0.0082	01-Aug-2023
Emerging Market Total Return Debt Fund A Shares (USD)	0.2896	01-Aug-2023	Euro Short Term Bond Fund A Shares (EUR)	0.0883	01-Aug-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0209	01-May-2023	European Dividend Fund A Shares (EUR)	0.1676	01-Aug-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0166	01-Jun-2023	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0383	01-May-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0193	03-Jul-2023	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0390	01-Jun-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0295	01-Aug-2023	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0400	03-Jul-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0358	01-Sep-2023	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0389	01-Aug-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0145	02-Oct-2023	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0376	01-Sep-2023
Emerging Market Total Return Debt Fund I Shares (EUR) (EUR/USD hedged)	0.3340	01-Aug-2023	European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0358	02-Oct-2023
Emerging Market Total Return Debt Fund I Shares (USD)	0.3901	01-Aug-2023	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0483	01-May-2023
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0128	01-May-2023	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0471	01-Jun-2023
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0128	01-Aug-2023	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0473	03-Jul-2023
Emerging Market Total Return Debt Fund R-GDIST Shares (GBP) (GBP/USD hedged)	0.0194	01-Aug-2023	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0481	01-Aug-2023
Emerging Market Total Return Debt Fund W-GDIST Shares (GBP) (GBP/USD hedged)	0.0208	01-Aug-2023	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0476	01-Sep-2023
Emerging Market Total Return Debt Fund Y Shares (EUR) (EUR/USD hedged)	0.3062	01-Aug-2023	European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0473	02-Oct-2023
Emerging Markets Fund A Shares (EUR)	0.0266	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-May-2023
Emerging Markets Fund A Shares (GBP)	0.0048	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Jun-2023
Emerging Markets Fund A Shares (SGD)	0.0027	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	03-Jul-2023
Emerging Markets Fund A Shares (USD)	0.0491	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Aug-2023
Emerging Markets Fund A Shares (USD) (hedged)	0.0214	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Sep-2023
Emerging Markets Fund I Shares (EUR)	0.1423	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	02-Oct-2023
Emerging Markets Fund I Shares (GBP)	0.0174	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-May-2023
Emerging Markets Fund W Shares (GBP)	0.0122	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Jun-2023
Emerging Markets Fund Y Shares (EUR)	0.1045	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	03-Jul-2023
Emerging Markets Fund Y Shares (USD)	0.1252	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Aug-2023
Euro Bond Fund A Shares (EUR)	0.1213	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Sep-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0100	01-May-2023	European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	02-Oct-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0145	01-Jun-2023	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-May-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0145	03-Jul-2023	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Jun-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0173	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	03-Jul-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0200	01-Sep-2023	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Aug-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0188	02-Oct-2023	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Sep-2023
Euro Bond Fund Y Shares (EUR)	0.1385	01-Aug-2023	European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	02-Oct-2023
Euro Cash Fund A Shares (EUR)	0.0556	01-Aug-2023	European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1186	01-May-2023
Euro Corporate Bond Fund A Shares (EUR)	0.1726	01-Aug-2023	European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1186	01-Aug-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0153	01-May-2023	European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-May-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0195	01-Jun-2023	European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Jun-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0186	03-Jul-2023	European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	03-Jul-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0219	01-Aug-2023	European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Aug-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0264	01-Sep-2023	European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Sep-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0238	02-Oct-2023	European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	02-Oct-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0111	01-May-2023	European Dividend Fund W Shares (GBP)	0.0317	01-Aug-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0144	01-Jun-2023	European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0971	01-May-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0139	03-Jul-2023	European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0971	01-Aug-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0170	01-Aug-2023	European Dynamic Growth Fund Y Shares (EUR)	0.0971	01-Aug-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0207	01-Sep-2023	European Growth Fund A Shares (EUR)	0.2145	01-Aug-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0188	02-Oct-2023	European Growth Fund A Shares (SGD)	0.0182	01-Aug-2023
Euro Corporate Bond Fund I Shares (EUR)	0.1995	01-Aug-2023	European Growth Fund C Shares (EUR)	0.0404	01-Aug-2023
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0530	01-May-2023	European Growth Fund Y Shares (EUR)	0.3098	01-Aug-2023
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0650	01-Aug-2023	European High Yield Fund A Shares (EUR)	0.3518	01-Aug-2023
Euro STOXX 50® Fund A Shares (EUR)	0.3669	01-Aug-2023	European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0388	01-May-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0376	01-Jun-2023	European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Sep-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0383	03-Jul-2023	European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	02-Oct-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0386	01-Aug-2023	European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-May-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0376	01-Sep-2023	European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Jun-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0366	02-Oct-2023	European High Yield Fund A-MINCOME Shares (EUR)	0.0291	03-Jul-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0311	01-May-2023	European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Aug-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0389	01-Jun-2023	European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Sep-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0360	03-Jul-2023	European High Yield Fund A-MINCOME Shares (EUR)	0.0291	02-Oct-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0364	01-Aug-2023	European High Yield Fund D-MDIST Shares (EUR)	0.0261	01-May-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0423	01-Sep-2023	European High Yield Fund D-MDIST Shares (EUR)	0.0329	01-Jun-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0375	02-Oct-2023	European High Yield Fund D-MDIST Shares (EUR)	0.0304	03-Jul-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0020	01-May-2023	European High Yield Fund D-MDIST Shares (EUR)	0.0309	01-Aug-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0025	01-Jun-2023	European High Yield Fund D-MDIST Shares (EUR)	0.0359	01-Sep-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0023	03-Jul-2023	European High Yield Fund D-MDIST Shares (EUR)	0.0318	02-Oct-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0024	01-Aug-2023	European High Yield Fund E-MDIST Shares (EUR)	0.0282	01-May-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0028	01-Sep-2023	European High Yield Fund E-MDIST Shares (EUR)	0.0357	01-Jun-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0024	02-Oct-2023	European High Yield Fund E-MDIST Shares (EUR)	0.0330	03-Jul-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0029	01-May-2023	European High Yield Fund E-MDIST Shares (EUR)	0.0336	01-Aug-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0037	01-Jun-2023	European High Yield Fund E-MDIST Shares (EUR)	0.0391	01-Sep-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0034	03-Jul-2023	European High Yield Fund E-MDIST Shares (EUR)	0.0346	02-Oct-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0034	01-Aug-2023	European High Yield Fund I-QDIST Shares (EUR)	0.1095	01-May-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0040	01-Sep-2023	European High Yield Fund I-QDIST Shares (EUR)	0.1137	01-Aug-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0035	02-Oct-2023	European High Yield Fund RY Shares (EUR)	0.4144	01-Aug-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0319	01-May-2023	European High Yield Fund Y Shares (EUR)	0.4081	01-Aug-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0400	01-Jun-2023	European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0358	01-May-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0371	03-Jul-2023	European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0447	01-Jun-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0375	01-Aug-2023	European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0414	03-Jul-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0437	01-Sep-2023	European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0417	01-Aug-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0387	02-Oct-2023	European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0485	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-May-2023	European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0429	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Jun-2023	European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	03-Jul-2023	European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Aug-2023	European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Sep-2023	European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	02-Oct-2023	European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-May-2023	European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Jun-2023	European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	03-Jul-2023	European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Aug-2023	European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Sep-2023	European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	02-Oct-2023	European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-May-2023	European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Jun-2023	European High Yield Fund Y-QDIST Shares (EUR)	0.1099	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	03-Jul-2023	European High Yield Fund Y-QDIST Shares (EUR)	0.1139	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Aug-2023	European Larger Companies Fund A Shares (EUR)	0.7113	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Sep-2023	European Larger Companies Fund Y Shares (EUR)	0.3196	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	02-Oct-2023	European Multi Asset Income Fund A Shares (EUR)	0.4930	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-May-2023	European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0328	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Jun-2023	European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0352	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	03-Jul-2023	European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0334	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Aug-2023	European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0426	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0468	01-Sep-2023	Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Jun-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0384	02-Oct-2023	Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	03-Jul-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0474	01-May-2023	Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Aug-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0488	01-Jun-2023	Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Sep-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0483	03-Jul-2023	Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	02-Oct-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0471	01-Aug-2023	Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-May-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0488	01-Sep-2023	Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Jun-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0455	02-Oct-2023	Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	03-Jul-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0339	01-May-2023	Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Aug-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0336	01-Jun-2023	Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Sep-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0334	03-Jul-2023	Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	02-Oct-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0337	01-Aug-2023	Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0138	01-May-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0335	01-Sep-2023	Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0123	01-Jun-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0332	02-Oct-2023	Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0148	03-Jul-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-May-2023	Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0109	01-Aug-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Jun-2023	Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0102	01-Sep-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	03-Jul-2023	Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0116	02-Oct-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Aug-2023	Flexible Bond Fund I Shares (GBP)	0.0082	01-May-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Sep-2023	Flexible Bond Fund I Shares (GBP)	0.0072	01-Aug-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	02-Oct-2023	Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0746	01-May-2023
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0864	01-May-2023	Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0644	01-Aug-2023
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0864	01-Aug-2023	Flexible Bond Fund Y Shares (GBP)	0.0081	01-May-2023
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0864	01-May-2023	Flexible Bond Fund Y Shares (GBP)	0.0070	01-Aug-2023
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0864	01-Aug-2023	Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0860	01-May-2023
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0864	01-May-2023	Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0745	01-Aug-2023
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0864	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-May-2023
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0881	01-May-2023	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Jun-2023
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0881	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	03-Jul-2023
European Smaller Companies Fund A Shares (EUR)	0.2883	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Aug-2023
European Smaller Companies Fund Y Shares (EUR)	0.2625	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Sep-2023
FIRST All Country World Fund I Shares (USD)	0.1675	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	02-Oct-2023
Fidelity Target™ 2020 (Euro) Fund A Shares (EUR)	0.1052	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-May-2023
Fidelity Target™ 2020 Fund A Shares (USD)	0.5733	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Jun-2023
Fidelity Target™ 2055 Fund A Shares (EUR)	0.0043	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	03-Jul-2023
Fidelity Target™ 2060 Fund A Shares (EUR)	0.0037	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Aug-2023
Fidelity Target™ 2025 Fund A Shares (EUR)	0.2590	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Sep-2023
Fidelity Target™ 2030 Fund A Shares (EUR)	0.1172	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	02-Oct-2023
Fidelity Target™ 2035 Fund A Shares (EUR)	0.0349	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-May-2023
Fidelity Target™ 2040 Fund A Shares (EUR)	0.0181	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Jun-2023
Fidelity Target™ 2045 Fund A Shares (EUR)	0.0063	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	03-Jul-2023
Fidelity Target™ 2050 Fund A Shares (EUR)	0.0060	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Aug-2023
Flexible Bond Fund A Shares (EUR) (EUR/GBP hedged)	0.1805	01-Aug-2023	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Sep-2023
Flexible Bond Fund A Shares (GBP)	0.0021	01-May-2023	Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	02-Oct-2023
Flexible Bond Fund A Shares (GBP)	0.0017	01-Aug-2023	Germany Fund A Shares (EUR)	0.1330	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-May-2023	Germany Fund Y Shares (EUR)	0.1378	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Jun-2023	Global Bond Fund A Shares (USD)	0.0170	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	03-Jul-2023	Global Dividend Fund A-GDIST Shares (EUR)	0.3121	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Aug-2023	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0338	01-May-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Sep-2023	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0344	01-Jun-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	02-Oct-2023	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0351	03-Jul-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-May-2023	Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0351	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0335	01-Sep-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Jun-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0318	02-Oct-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	03-Jul-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0653	01-May-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Aug-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0716	01-Jun-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Sep-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0643	03-Jul-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	02-Oct-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0590	01-Aug-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-May-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0662	01-Sep-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Jun-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0578	02-Oct-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	03-Jul-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1914	01-May-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Aug-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1378	01-Jun-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Sep-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1606	03-Jul-2023	Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	02-Oct-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1493	01-Aug-2023	Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-May-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.0894	01-Sep-2023	Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Jun-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2331	02-Oct-2023	Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	03-Jul-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-May-2023	Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Aug-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Jun-2023	Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Sep-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	03-Jul-2023	Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	02-Oct-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Aug-2023	Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-May-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Sep-2023	Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Jun-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0035	02-Oct-2023	Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	03-Jul-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0500	01-May-2023	Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Aug-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0475	01-Jun-2023	Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Sep-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0493	03-Jul-2023	Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	02-Oct-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0499	01-Aug-2023	Global Dividend Fund A-QINCOME (G) Shares (EUR)	0.1400	01-May-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0486	01-Sep-2023	Global Dividend Fund A-QINCOME (G) Shares (EUR)	0.1400	01-Aug-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0472	02-Oct-2023	Global Dividend Fund A-QINCOME (G) Shares (USD)	0.1204	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-May-2023	Global Dividend Fund A-QINCOME (G) Shares (USD)	0.1204	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Jun-2023	Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	03-Jul-2023	Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Aug-2023	Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Sep-2023	Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	02-Oct-2023	Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-May-2023	Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Jun-2023	Global Dividend Fund D-QINCOME (G) Shares (EUR)	0.0852	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	03-Jul-2023	Global Dividend Fund D-QINCOME (G) Shares (EUR)	0.0852	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Aug-2023	Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Sep-2023	Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	02-Oct-2023	Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-May-2023	Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Jun-2023	Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	03-Jul-2023	Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Aug-2023	Global Dividend Fund I-QDIST Shares (EUR)	0.0649	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Sep-2023	Global Dividend Fund I-QDIST Shares (EUR)	0.1248	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	02-Oct-2023	Global Dividend Fund RY Shares (EUR)	0.0969	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-May-2023	Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Jun-2023	Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	03-Jul-2023	Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Aug-2023	Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Sep-2023	Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	02-Oct-2023	Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-May-2023	Global Dividend Fund W-QINCOME (G) Shares (GBP)	0.0119	01-May-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Global Dividend Fund W-QINCOME (G) Shares (GBP)	0.0119	01-Aug-2023	Global High Yield Fund I Shares (EUR) (hedged)	0.4288	01-Aug-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP) (hedged)	0.0090	01-May-2023	Global High Yield Fund W-MDIST Shares (GBP)	0.0035	01-May-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP) (hedged)	0.0090	01-Aug-2023	Global High Yield Fund W-MDIST Shares (GBP)	0.0046	01-Jun-2023
Global Dividend Fund Y Shares (EUR)	0.2119	01-Aug-2023	Global High Yield Fund W-MDIST Shares (GBP)	0.0041	03-Jul-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0100	01-May-2023	Global High Yield Fund W-MDIST Shares (GBP)	0.0038	01-Aug-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0080	01-Jun-2023	Global High Yield Fund W-MDIST Shares (GBP)	0.0044	01-Sep-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0100	03-Jul-2023	Global High Yield Fund W-MDIST Shares (GBP)	0.0043	02-Oct-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0116	01-Aug-2023	Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-May-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0092	01-Sep-2023	Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Jun-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0108	02-Oct-2023	Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	03-Jul-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-May-2023	Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Aug-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Jun-2023	Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Sep-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	03-Jul-2023	Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	02-Oct-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Aug-2023	Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-May-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Sep-2023	Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Jun-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	02-Oct-2023	Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	03-Jul-2023
Global Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0946	01-May-2023	Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Aug-2023
Global Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0946	01-Aug-2023	Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Sep-2023
Global Dividend Fund Y-QINCOME (G) Shares (USD)	0.0913	01-May-2023	Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	02-Oct-2023
Global Dividend Fund Y-QINCOME (G) Shares (USD)	0.0913	01-Aug-2023	Global Hybrids Bond Fund A Shares (EUR)	0.3728	01-Aug-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-May-2023	Global Hybrids Bond Fund I Shares (EUR)	0.4521	01-Aug-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Jun-2023	Global Hybrids Bond Fund Y Shares (EUR)	0.4329	01-Aug-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	03-Jul-2023	Global Hybrids Bond Fund Y Shares (EUR) (hedged)	0.4107	01-Aug-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Aug-2023	Global Hybrids Bond Fund Y Shares (USD)	0.4031	01-Aug-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Sep-2023	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0352	01-May-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	02-Oct-2023	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0334	01-Jun-2023
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0586	01-May-2023	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0353	03-Jul-2023
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0586	01-Aug-2023	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0374	01-Aug-2023
Global Equity Income Fund I Shares (USD)	0.0390	01-May-2023	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0359	01-Sep-2023
Global Equity Income Fund I Shares (USD)	0.1319	01-Aug-2023	Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0357	02-Oct-2023
Global Equity Income Fund W Shares (GBP)	0.0022	01-May-2023	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2840	01-May-2023
Global Equity Income Fund W Shares (GBP)	0.0088	01-Aug-2023	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2398	01-Jun-2023
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0586	01-May-2023	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2587	03-Jul-2023
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0586	01-Aug-2023	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2589	01-Aug-2023
Global Financial Services Fund A Shares (EUR)	0.2373	01-Aug-2023	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2086	01-Sep-2023
Global Financial Services Fund A Shares (GBP)	0.0041	01-Aug-2023	Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3263	02-Oct-2023
Global Financial Services Fund A Shares (USD)	0.0852	01-Aug-2023	Global Income Fund A-MCDIST (G) Shares (USD)	0.0463	01-May-2023
Global Financial Services Fund Y Shares (EUR)	0.2906	01-Aug-2023	Global Income Fund A-MCDIST (G) Shares (USD)	0.0507	01-Jun-2023
Global High Yield Fund A Shares (EUR) (hedged)	0.3750	01-Aug-2023	Global Income Fund A-MCDIST (G) Shares (USD)	0.0505	03-Jul-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-May-2023	Global Income Fund A-MCDIST (G) Shares (USD)	0.0509	01-Aug-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Jun-2023	Global Income Fund A-MCDIST (G) Shares (USD)	0.0505	01-Sep-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	03-Jul-2023	Global Income Fund A-MCDIST (G) Shares (USD)	0.0499	02-Oct-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Aug-2023	Global Income Fund A-MDIST Shares (USD)	0.0279	01-May-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Sep-2023	Global Income Fund A-MDIST Shares (USD)	0.0355	01-Jun-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	02-Oct-2023	Global Income Fund A-MDIST Shares (USD)	0.0324	03-Jul-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-May-2023	Global Income Fund A-MDIST Shares (USD)	0.0312	01-Aug-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Jun-2023	Global Income Fund A-MDIST Shares (USD)	0.0347	01-Sep-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	03-Jul-2023	Global Income Fund A-MDIST Shares (USD)	0.0301	02-Oct-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Aug-2023	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-May-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Sep-2023	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Jun-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	02-Oct-2023	Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	03-Jul-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Aug-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	02-Oct-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Sep-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-May-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	02-Oct-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Jun-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-May-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	03-Jul-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Jun-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	03-Jul-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Sep-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Aug-2023	Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	02-Oct-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Sep-2023	Global Low Volatility Equity Fund I Shares (GBP)	0.0180	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	02-Oct-2023	Global Low Volatility Equity Fund W Shares (GBP)	0.0107	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-May-2023	Global Multi Asset Defensive Fund A Shares (EUR)	0.0032	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Jun-2023	Global Multi Asset Defensive Fund Vermoegens. Def A Shares (EUR)	0.0026	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	03-Jul-2023	Global Multi Asset Dynamic Fund A Shares (EUR)	0.0630	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Aug-2023	Global Multi Asset Dynamic Fund A Shares (EUR) (EUR/USD hedged)	0.0516	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Sep-2023	Global Multi Asset Dynamic Fund A Shares (USD)	0.1412	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	02-Oct-2023	Global Multi Asset Growth & Income Fund A Shares (EUR)	0.2124	01-Aug-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	01-Aug-2023	Global Multi Asset Growth & Income Fund A Shares (USD)	0.1753	01-Aug-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	01-Sep-2023	Global Multi Asset Growth & Income Fund Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	0.1441	01-Aug-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	02-Oct-2023	Global Multi Asset Growth & Income Fund W-GDIST Shares (GBP)	0.0330	01-Aug-2023
Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1081	01-May-2023	Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0538	01-May-2023
Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1081	01-Aug-2023	Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0521	01-Jun-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0597	01-May-2023	Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0529	03-Jul-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0590	01-Jun-2023	Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0538	01-Aug-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0589	03-Jul-2023	Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0521	01-Sep-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0592	01-Aug-2023	Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0507	02-Oct-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0588	01-Sep-2023	Global Multi Asset Income Fund A Shares (EUR)	0.3075	01-Aug-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0580	02-Oct-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0288	01-May-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	01-Aug-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0273	01-Jun-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	01-Sep-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0275	03-Jul-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	02-Oct-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0282	01-Aug-2023
Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1016	01-May-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0270	01-Sep-2023
Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1016	01-Aug-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0284	02-Oct-2023
Global Income Fund E-QINCOME (G) Shares (USD)	0.1197	01-May-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0517	01-May-2023
Global Income Fund E-QINCOME (G) Shares (USD)	0.1197	01-Aug-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0527	01-Jun-2023
Global Income Fund Rentenanlage Zinsertrag A Shares (EUR) (hedged)	0.2876	01-Aug-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0507	03-Jul-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-May-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0496	01-Aug-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Jun-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0506	01-Sep-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	03-Jul-2023	Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0489	02-Oct-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-May-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Sep-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Jun-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	02-Oct-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	03-Jul-2023
Global Industrials Fund A Shares (EUR)	0.2369	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-Aug-2023
Global Industrials Fund A Shares (GBP)	0.0043	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Sep-2023
Global Industrials Fund Y Shares (EUR)	0.2397	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	02-Oct-2023
Global Inflation-linked Bond Fund A Shares (GBP) (hedged)	0.0004	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0404	01-May-2023
Global Inflation-linked Bond Fund I Shares (GBP) (hedged)	0.0031	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0392	01-Jun-2023
Global Inflation-linked Bond Fund Y Shares (GBP) (hedged)	0.0030	01-Aug-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0394	03-Jul-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-May-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0399	01-Aug-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Jun-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0390	01-Sep-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	03-Jul-2023	Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0382	02-Oct-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Aug-2023	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0239	01-May-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Sep-2023	Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0314	01-Jun-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0053	01-May-2023	Structured Credit Income Fund I-QDIST (G) Shares (GBP)	0.0188	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	01-Jun-2023	Structured Credit Income Fund W-QDIST (G) Shares (GBP)	0.0167	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	03-Jul-2023	Structured Credit Income Fund W-QDIST (G) Shares (GBP)	0.0188	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0053	01-Aug-2023	Structured Credit Income Fund Y-QDIST (G) Shares (EUR)	0.2171	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	01-Sep-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0268	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	02-Oct-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0257	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-May-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0266	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Jun-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0276	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	03-Jul-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0259	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Aug-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0247	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Sep-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	02-Oct-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0541	01-May-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0539	01-Jun-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0539	03-Jul-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0027	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0543	01-Aug-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0267	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0542	01-Sep-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0257	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0540	02-Oct-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0267	03-Jul-2023
Global Thematic Opportunities Fund W Shares (GBP)	0.0014	01-Aug-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0277	01-Aug-2023
Global Thematic Opportunities Fund Y Shares (EUR)	0.0261	01-Aug-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0259	01-Sep-2023
Global Thematic Opportunities Fund Y Shares (USD)	0.0210	01-Aug-2023	Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0247	02-Oct-2023
Greater China Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0364	01-May-2023	Sustainable Asia Equity Fund Y Shares (EUR)	0.0897	01-Aug-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	0.0432	01-May-2023	Sustainable Asia Equity Fund Y Shares (USD)	0.0689	01-Aug-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	0.0427	01-May-2023	Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0019	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0042	01-May-2023	Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0026	01-Jun-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (HKD)	0.0442	01-May-2023	Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0024	03-Jul-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-May-2023	Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0022	01-Aug-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	01-May-2023	Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0025	01-Sep-2023
Iberia Fund A Shares (EUR)	0.2800	01-Aug-2023	Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0022	02-Oct-2023
Indonesia Fund A Shares (USD)	0.7944	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-May-2023
Indonesia Fund Y Shares (USD)	0.4143	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Jun-2023
Italy Fund A Shares (EUR)	0.7873	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	03-Jul-2023
Italy Fund Y Shares (EUR)	0.3067	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Aug-2023
Japan Value Fund A Shares (EUR) (hedged)	0.1025	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Sep-2023
Japan Value Fund A Shares (JPY)	209.6949	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	02-Oct-2023
Japan Value Fund I-QINCOME (G) Shares (GBP)	0.0046	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-May-2023
Japan Value Fund Y Shares (EUR) (hedged)	0.1608	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Jun-2023
Japan Value Fund Y Shares (USD) (hedged)	0.1491	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	03-Jul-2023
Latin America Fund A Shares (USD)	1.5901	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Aug-2023
Latin America Fund Y Shares (EUR)	0.5939	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Sep-2023
Latin America Fund Y Shares (USD)	0.4695	01-Aug-2023	Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	02-Oct-2023
Multi Asset Dynamic Inflation Fund A Shares (EUR)	0.1201	01-Aug-2023	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-May-2023
Multi Asset Dynamic Inflation Fund A Shares (EUR) (EUR/USD hedged)	0.0817	01-Aug-2023	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Jun-2023
Multi Asset Target Income 2024 Fund A-CDIST (G) Shares (EUR)	2.0000	01-Aug-2023	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	03-Jul-2023
Multi Asset Target Income 2024 Fund Y-CDIST (G) Shares (EUR)	2.0000	01-Aug-2023	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Aug-2023
Nordic Fund A Shares (SEK)	64.3215	01-Aug-2023	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Sep-2023
Nordic Fund Y Shares (SEK)	0.5942	01-Aug-2023	Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	02-Oct-2023
Pacific Fund Y Shares (USD)	0.1241	01-Aug-2023	Sustainable Climate Bond Fund W Shares (GBP) (hedged)	0.0240	01-Aug-2023
Structured Credit Income Fund A-QDIST (G) Shares (EUR)	0.2170	01-Aug-2023	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0239	01-May-2023
Structured Credit Income Fund I-QDIST (G) Shares (EUR)	0.2172	01-Aug-2023	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0291	01-Jun-2023
Structured Credit Income Fund I-QDIST (G) Shares (GBP)	0.0167	01-May-2023	Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0256	03-Jul-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0255	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0560	01-Sep-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0299	01-Sep-2023	Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0235	02-Oct-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0262	02-Oct-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-May-2023
Sustainable Emerging Markets Equity Fund I Shares (GBP)	0.0084	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Jun-2023
Sustainable Emerging Markets Equity Fund I Shares (USD)	0.0641	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	03-Jul-2023
Sustainable Emerging Markets Equity Fund R-GDIST Shares (GBP)	0.0219	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Aug-2023
Sustainable Emerging Markets Equity Fund W Shares (GBP)	0.0084	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Sep-2023
Sustainable Emerging Markets Equity Fund Y Shares (EUR)	0.0721	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	02-Oct-2023
Sustainable Europe Equity Fund A Shares (EUR)	0.1660	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-May-2023
Sustainable Europe Equity Fund I Shares (EUR)	0.2027	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Jun-2023
Sustainable Europe Equity Fund W Shares (GBP)	0.0146	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	03-Jul-2023
Sustainable Europe Equity Fund Y Shares (EUR)	0.2023	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Aug-2023
Sustainable Europe Equity Fund Y Shares (SGD)	0.0154	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Sep-2023
Sustainable European Dividend Plus Fund A Shares (EUR)	0.3710	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	02-Oct-2023
Sustainable European Dividend Plus Fund A-GDIST Shares (EUR)	0.5643	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-May-2023
Sustainable European Dividend Plus Fund W-GDIST Shares (GBP)	0.0553	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Jun-2023
Sustainable European Dividend Plus Fund Y Shares (EUR)	0.4652	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	03-Jul-2023
Sustainable European Dividend Plus Fund Y-GDIST Shares (EUR)	0.5730	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Aug-2023
Sustainable Eurozone Equity Fund A Shares (EUR)	0.0248	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Sep-2023
Sustainable Global Dividend Plus Fund A Shares (EUR)	0.3814	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	02-Oct-2023
Sustainable Global Dividend Plus Fund A Shares (GBP)	0.0116	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-May-2023
Sustainable Global Dividend Plus Fund A Shares (USD)	0.3532	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Jun-2023
Sustainable Global Dividend Plus Fund A-GDIST Shares (EUR)	0.5958	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	03-Jul-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3376	01-May-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Aug-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3177	01-Jun-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Sep-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3296	03-Jul-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	02-Oct-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3116	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-May-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2764	01-Sep-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Jun-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3652	02-Oct-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0599	01-May-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0577	01-Jun-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0593	03-Jul-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0600	01-Aug-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-May-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0591	01-Sep-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0571	02-Oct-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0587	01-May-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0567	01-Jun-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0582	03-Jul-2023	Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0592	01-Aug-2023	Sustainable Global Dividend Plus Fund I Shares (USD)	0.4396	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0580	01-Sep-2023	Sustainable Global Dividend Plus Fund W-GDIST Shares (GBP)	0.0601	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0561	02-Oct-2023	Sustainable Global Dividend Plus Fund Y Shares (EUR)	0.5341	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0212	01-May-2023	Sustainable Global Dividend Plus Fund Y Shares (USD)	0.4322	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0621	01-Jun-2023	Sustainable Global Dividend Plus Fund Y-GDIST Shares (EUR)	0.5998	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0432	03-Jul-2023	Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.0915	01-May-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0411	01-Aug-2023	Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.1698	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0555	01-Sep-2023	Sustainable Global Equity Income Fund A Shares (EUR) (EUR/USD hedged)	0.0086	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0233	02-Oct-2023	Sustainable Global Equity Income Fund A-GDIST Shares (EUR)	0.1953	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0212	01-May-2023	Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0578	01-May-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0626	01-Jun-2023	Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0578	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0436	03-Jul-2023	Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0578	01-May-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0415	01-Aug-2023	Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0578	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
Sustainable Japan Equity Fund I Shares (USD)	0.0544	01-Aug-2023	Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-May-2023
Sustainable Japan Equity Fund X Shares (JPY)	21.4175	01-Aug-2023	Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Jun-2023
Sustainable Japan Equity Fund Y Shares (EUR)	0.0910	01-Aug-2023	Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	03-Jul-2023
Sustainable Multi Asset Income Fund A Shares (USD)	0.4857	01-Aug-2023	Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Aug-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-May-2023	Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Sep-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Jun-2023	Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	02-Oct-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	03-Jul-2023	Sustainable US High Yield Fund I Shares (EUR) (hedged)	0.3517	01-Aug-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Aug-2023	Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0407	01-May-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Sep-2023	Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0512	01-Jun-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	02-Oct-2023	Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0461	03-Jul-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1070	01-May-2023	Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0459	01-Aug-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1070	01-Aug-2023	Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0495	01-Sep-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0090	01-May-2023	Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0440	02-Oct-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0090	01-Aug-2023	Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-May-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	01-May-2023	Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Jun-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	01-Aug-2023	Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	03-Jul-2023
Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0090	01-May-2023	Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Aug-2023
Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0090	01-Aug-2023	Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Sep-2023
Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0861	01-May-2023	Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	02-Oct-2023
Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0861	01-Aug-2023	Sustainable Water & Waste Fund W Shares (GBP)	0.0069	01-Aug-2023
Sustainable Strategic Bond Fund A Shares (EUR) (hedged)	0.1509	01-Aug-2023	Thailand Fund A Shares (USD)	0.5541	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0176	01-May-2023	Thailand Fund Y Shares (USD)	0.2301	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0207	01-Jun-2023	UK Special Situations Fund A Shares (GBP)	0.0240	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0205	03-Jul-2023	UK Special Situations Fund I Shares (GBP)	0.0323	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0218	01-Aug-2023	UK Special Situations Fund W Shares (GBP)	0.0313	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0194	01-Sep-2023	US Dollar Bond Fund A Shares (USD)	0.1082	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0193	02-Oct-2023	US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0316	01-May-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0202	01-May-2023	US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0344	01-Jun-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0237	01-Jun-2023	US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0341	03-Jul-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0234	03-Jul-2023	US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0339	01-Aug-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0250	01-Aug-2023	US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0337	01-Sep-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0222	01-Sep-2023	US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0327	02-Oct-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0220	02-Oct-2023	US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4078	03-Jul-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0166	01-May-2023	US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4061	01-Aug-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0195	01-Jun-2023	US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4005	01-Sep-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0192	03-Jul-2023	US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.3886	02-Oct-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0205	01-Aug-2023	US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0041	01-Jun-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0182	01-Sep-2023	US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	03-Jul-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0181	02-Oct-2023	US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Aug-2023
Sustainable Strategic Bond Fund Rentenanlage Klassik A Shares (EUR) (hedged)	0.1435	01-Aug-2023	US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-Sep-2023
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0065	01-May-2023	US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	02-Oct-2023
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0060	01-Aug-2023	US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0312	01-May-2023
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0636	01-May-2023	US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0341	01-Jun-2023
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0592	01-Aug-2023	US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0338	03-Jul-2023
Sustainable US High Yield Fund A Shares (USD)	0.3202	01-Aug-2023	US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0337	01-Aug-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0361	01-May-2023	US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0333	01-Sep-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0447	01-Jun-2023	US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0324	02-Oct-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0401	03-Jul-2023	US Dollar Bond Fund A-MDIST Shares (USD)	0.0278	01-May-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0401	01-Aug-2023	US Dollar Bond Fund A-MDIST Shares (USD)	0.0327	01-Jun-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0429	01-Sep-2023	US Dollar Bond Fund A-MDIST Shares (USD)	0.0296	03-Jul-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0382	02-Oct-2023	US Dollar Bond Fund A-MDIST Shares (USD)	0.0296	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
US Dollar Bond Fund A-MDIST Shares (USD)	0.0334	01-Sep-2023	US High Yield Fund A-MDIST Shares (USD)	0.0500	01-Sep-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0298	02-Oct-2023	US High Yield Fund A-MDIST Shares (USD)	0.0427	02-Oct-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-May-2023	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-May-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Jun-2023	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Jun-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	03-Jul-2023	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	03-Jul-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Aug-2023	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Aug-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Sep-2023	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Sep-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	02-Oct-2023	US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	02-Oct-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-May-2023	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-May-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Jun-2023	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Jun-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	03-Jul-2023	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	03-Jul-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Aug-2023	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Aug-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Sep-2023	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Sep-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	02-Oct-2023	US High Yield Fund A-MINCOME Shares (HKD)	0.0399	02-Oct-2023
US Dollar Bond Fund Y Shares (USD)	0.2809	01-Aug-2023	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-May-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0279	01-May-2023	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Jun-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0327	01-Jun-2023	US High Yield Fund A-MINCOME Shares (USD)	0.0400	03-Jul-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0296	03-Jul-2023	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Aug-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0294	01-Aug-2023	US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Sep-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0333	01-Sep-2023	US High Yield Fund A-MINCOME Shares (USD)	0.0400	02-Oct-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0296	02-Oct-2023	US High Yield Fund B-MCDIST (G) Shares (USD)	0.0706	01-May-2023
US Dollar Cash Fund A Shares (USD)	0.3439	01-Aug-2023	US High Yield Fund B-MCDIST (G) Shares (USD)	0.0691	01-Jun-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0417	01-Sep-2023	US High Yield Fund B-MCDIST (G) Shares (USD)	0.0694	03-Jul-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0417	02-Oct-2023	US High Yield Fund B-MCDIST (G) Shares (USD)	0.0698	01-Aug-2023
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0417	01-Sep-2023	US High Yield Fund B-MCDIST (G) Shares (USD)	0.0694	01-Sep-2023
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0417	02-Oct-2023	US High Yield Fund B-MCDIST (G) Shares (USD)	0.0681	02-Oct-2023
US High Yield Fund A Shares (EUR)	0.4336	01-Aug-2023	US High Yield Fund D-MDIST Shares (USD)	0.0337	01-May-2023
US High Yield Fund A Shares (GBP)	0.6790	01-Aug-2023	US High Yield Fund D-MDIST Shares (USD)	0.0409	01-Jun-2023
US High Yield Fund A Shares (USD)	0.5417	01-Aug-2023	US High Yield Fund D-MDIST Shares (USD)	0.0397	03-Jul-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0544	01-May-2023	US High Yield Fund D-MDIST Shares (USD)	0.0398	01-Aug-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0533	01-Jun-2023	US High Yield Fund D-MDIST Shares (USD)	0.0443	01-Sep-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0536	03-Jul-2023	US High Yield Fund D-MDIST Shares (USD)	0.0378	02-Oct-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0540	01-Aug-2023	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0263	01-May-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0537	01-Sep-2023	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0319	01-Jun-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0527	02-Oct-2023	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0310	03-Jul-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0350	01-May-2023	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0311	01-Aug-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0423	01-Jun-2023	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0345	01-Sep-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0408	03-Jul-2023	US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0294	02-Oct-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0408	01-Aug-2023	US High Yield Fund I Shares (EUR) (hedged)	0.4810	01-Aug-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0455	01-Sep-2023	US High Yield Fund I-MDIST Shares (USD)	0.0376	01-May-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0388	02-Oct-2023	US High Yield Fund I-MDIST Shares (USD)	0.0456	01-Jun-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0030	01-May-2023	US High Yield Fund I-MDIST Shares (USD)	0.0435	03-Jul-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0037	01-Jun-2023	US High Yield Fund I-MDIST Shares (USD)	0.0436	01-Aug-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0036	03-Jul-2023	US High Yield Fund I-MDIST Shares (USD)	0.0486	01-Sep-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0035	01-Aug-2023	US High Yield Fund I-MDIST Shares (USD)	0.0417	02-Oct-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0040	01-Sep-2023	US High Yield Fund RY Shares (USD)	0.5250	01-Aug-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0034	02-Oct-2023	US High Yield Fund Y Shares (EUR)	0.6701	01-Aug-2023
US High Yield Fund A-MDIST Shares (USD)	0.0383	01-May-2023	US High Yield Fund Y Shares (GBP)	0.0688	01-Aug-2023
US High Yield Fund A-MDIST Shares (USD)	0.0464	01-Jun-2023	US High Yield Fund Y Shares (USD)	0.5124	01-Aug-2023
US High Yield Fund A-MDIST Shares (USD)	0.0449	03-Jul-2023	US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0375	01-May-2023
US High Yield Fund A-MDIST Shares (USD)	0.0449	01-Aug-2023	US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0452	01-Jun-2023

Sub-fund name	Div per Share	Ex-div date	Sub-fund name	Div per Share	Ex-div date
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0434	03-Jul-2023	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-May-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0433	01-Aug-2023	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Jun-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0484	01-Sep-2023	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	03-Jul-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0413	02-Oct-2023	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Aug-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0035	01-May-2023	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Sep-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0043	01-Jun-2023	US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	02-Oct-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	03-Jul-2023	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-May-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	01-Aug-2023	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Jun-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0046	01-Sep-2023	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	03-Jul-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0040	02-Oct-2023	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Aug-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0382	01-May-2023	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Sep-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0460	01-Jun-2023	US High Yield Fund Y-MINCOME Shares (USD)	0.0423	02-Oct-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0443	03-Jul-2023	US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1091	01-May-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0442	01-Aug-2023	US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1125	01-Aug-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0493	01-Sep-2023	World Fund Y Shares (EUR)	0.0990	01-Aug-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0422	02-Oct-2023			

10. Cash Balances held at Brokers

As at 31 October 2023, there were outstanding margin deposits, cash held for unique transactions such as Initial Public Offerings, and cash collaterals in the form of cash balances held at brokers which have been included in the Cash at banks and brokers amount shown in the Statement of Net Assets. The following table discloses the breakdown of margin cash deposits held at brokers, by sub-fund, as at 31 October 2023:

Sub-fund name	Currency	Cash at brokers	Sub-fund name	Currency	Cash at brokers
Absolute Return Global Equity Fund	USD	37,192	Fidelity Target™ 2025 Fund	EUR	403,630
Absolute Return Global Fixed Income Fund	USD	252,812	Fidelity Target™ 2030 Fund	EUR	3,237,164
Absolute Return Multi Strategy Fund	USD	908,792	Fidelity Target™ 2035 Fund	EUR	4,468,299
Asia Pacific Multi Asset Growth & Income Fund	USD	1,126,122	Fidelity Target™ 2040 Fund	EUR	4,491,333
Asia Pacific Strategic Income Fund	USD	205,582	Fidelity Target™ 2045 Fund	EUR	2,296,884
Asian Bond Fund	USD	21,266,249	Fidelity Target™ 2050 Fund	EUR	1,791,669
Asian High Yield Fund	USD	16,559,993	Flexible Bond Fund	GBP	2,990,082
Asian Smaller Companies Fund	USD	70,825	Global Bond Fund	USD	301,550
Australian Diversified Equity Fund	AUD	339,811	Global Corporate Bond Fund	USD	3,293,227
China Focus Fund	USD	54	Global Financial Services Fund	EUR	456,738
China High Yield Fund	USD	6,721,405	Global Hybrids Bond Fund	USD	948,753
Emerging Market Corporate Debt Fund	USD	2,093,716	Global Income Fund	USD	925,793
Emerging Market Debt Fund	USD	31,822,668	Global Inflation-linked Bond Fund	USD	742,512
Emerging Market Local Currency Debt Fund	USD	5,750,008	Global Multi Asset Defensive Fund	EUR	1,635,116
Emerging Market Total Return Debt Fund	USD	10,061,176	Global Multi Asset Dynamic Fund	USD	3,093,413
Euro Bond Fund	EUR	5,527,541	Global Multi Asset Growth & Income Fund	USD	2,277,443
Euro STOXX 50® Fund	EUR	333,001	Global Multi Asset Income Fund	USD	61,219,003
Euro Short Term Bond Fund	EUR	2,887,585	Global Technology Fund	EUR	2,428,467
European Dynamic Growth Fund	EUR	825,257	Global Thematic Opportunities Fund	USD	1,280,597
European Growth Fund	EUR	310,732	Iberia Fund	EUR	536,024
European High Yield Fund	EUR	25,914,679	Institutional European Larger Companies Fund	EUR	686,176
European Larger Companies Fund	EUR	43	Institutional Global Sector Fund	EUR	10,305
European Multi Asset Income Fund	EUR	3,847,947	Multi Asset Dynamic Inflation Fund	USD	4,587,119
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	372,951	Multi Asset Target Income 2024 Fund	EUR	1,032,330
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	882,543	Pacific Fund	USD	105,000
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	2,600,503	Sustainable Asian Bond Fund	USD	217,699
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	2,950,420	Sustainable Climate Bond Fund	USD	2,037,696
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	2,365,477	Sustainable Europe Equity Fund	EUR	26
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	2,014,389	Sustainable European Dividend Plus Fund	EUR	226,266
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	1,602,251	Sustainable Global Dividend Plus Fund	USD	7,121,518
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	883,016	Sustainable Multi Asset Income Fund	USD	668,626
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	589,938	Sustainable Strategic Bond Fund	USD	5,016,595
Fidelity Target™ 2020 (Euro) Fund	EUR	3	UK Special Situations Fund	GBP	570,000
Fidelity Target™ 2055 Fund	EUR	240,850	US Dollar Bond Fund	USD	29,939,068
Fidelity Target™ 2060 Fund	EUR	138,874	US High Yield Fund	USD	2,999,244

11. Commitments on Derivatives

The total commitments by category of financial derivative instruments as at 31 October 2023 amount to:

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Absolute Return Global Equity Fund	USD	119,964,102	-	133,789,228	-
Absolute Return Global Fixed Income Fund	USD	-	973,618	28,727,110	8,184,409
Absolute Return Multi Strategy Fund	USD	46,752,278	265,967	81,284,882	25,521,104
America Fund	USD	-	-	375,941,000	-
American Growth Fund	USD	-	-	13,391,970	-
Asia Pacific Dividend Fund	USD	-	-	27,193,153	-

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Asia Pacific Multi Asset Growth & Income Fund	USD	2,479,515	803,843	69,295,951	13,048,249
Asia Pacific Opportunities Fund	USD	-	-	65,703,560	-
Asia Pacific Strategic Income Fund	USD	-	-	42,927,186	10,888,053
Asian Bond Fund	USD	-	-	1,756,315,109	401,248,508
Asian High Yield Fund	USD	-	618,246,419	848,760,369	132,156,842
Asian Smaller Companies Fund	USD	4,803,404	-	-	-
Asian Special Situations Fund	USD	-	-	114,143,347	-
Australian Diversified Equity Fund	AUD	-	-	-	-
China Consumer Fund	USD	-	-	23,721,420	-
China High Yield Fund	USD	-	292,953,581	587,190,583	23,110,090
China Innovation Fund	USD	-	-	6,864,113	-
China RMB Bond Fund	CNY	-	-	1,609,767,000	34,836,268
Emerging Asia Fund	USD	-	-	6,684,335	-
Emerging Europe, Middle East and Africa Fund	USD	-	-	1,720,503	-
Emerging Market Corporate Debt Fund	USD	-	23,854,000	223,755,263	31,359,718
Emerging Market Debt Fund	USD	-	31,218,000	944,591,806	540,497,592
Emerging Market Local Currency Debt Fund	USD	-	-	585,758,508	2,344,896
Emerging Market Total Return Debt Fund	USD	-	14,500,000	854,945,219	209,291,040
Emerging Markets Fund	USD	-	-	97,457,519	-
Euro Bond Fund	EUR	-	179,077,512	68,726,015	188,269,299
Euro Corporate Bond Fund	EUR	-	7,387,617	7,615,741	104,275,704
Euro Short Term Bond Fund	EUR	-	147,449,478	3,446,590	295,635,338
Euro STOXX 50® Fund	EUR	-	-	-	2,488,190
European Dividend Fund	EUR	-	-	41,921,427	-
European Dynamic Growth Fund	EUR	-	-	466,339,256	12,134,260
European Growth Fund	EUR	-	-	28,376,900	1,899,518
European High Yield Fund	EUR	-	94,756,941	1,605,022,049	130,618,334
European Larger Companies Fund	EUR	-	-	2,064,271	-
European Multi Asset Income Fund	EUR	33,337,127	15,511,881	351,444,923	33,985,661
European Smaller Companies Fund	EUR	-	-	237,999,783	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	282,247	1,092,392	10,874,311	3,216,999
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1,971,420	6,338,368	112,571,344	12,018,226
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	8,105,583	3,072,949	57,591,185	21,895,502
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	9,460,872	-	1,286,070	21,499,750
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	7,527,664	-	1,024,506	17,115,470
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	6,340,469	-	862,877	14,386,271
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	4,962,999	-	675,814	11,286,987
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	2,553,684	-	348,466	5,826,305
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	1,555,604	-	213,106	3,576,521
Fidelity Target™ 2055 Fund	EUR	43,929	-	178,993	2,321,475
Fidelity Target™ 2060 Fund	EUR	25,330	-	210,957	1,338,560
Fidelity Target™ 2025 Fund	EUR	66,974	141,561	320,220,920	4,911,020
Fidelity Target™ 2030 Fund	EUR	583,413	24,197	146,789,684	31,449,025
Fidelity Target™ 2035 Fund	EUR	814,400	-	844,911	43,068,633
Fidelity Target™ 2040 Fund	EUR	819,127	-	247,697	43,290,742
Fidelity Target™ 2045 Fund	EUR	419,004	-	167,503	22,139,034
Fidelity Target™ 2050 Fund	EUR	326,830	-	170,528	17,269,437
Flexible Bond Fund	GBP	-	21,066,303	398,627,579	71,934,347
Germany Fund	EUR	-	-	29,959,570	-
Global Bond Fund	USD	-	33,261,281	3,446,613,268	55,323,988
Global Corporate Bond Fund	USD	-	31,436,488	596,558,703	137,746,721
Global Dividend Fund	USD	124,670,911	-	3,472,797,403	-
Global Financial Services Fund	EUR	-	-	63,161,887	-
Global Focus Fund	USD	-	-	144,276,250	-
Global High Yield Fund	USD	-	14,117,769	380,607,505	11,351,521
Global Hybrids Bond Fund	USD	-	13,404,288	51,974,574	41,005,877
Global Income Fund	USD	-	9,213,851	717,425,001	30,716,605
Global Inflation-linked Bond Fund	USD	-	-	4,322,447,136	87,958,336
Global Low Volatility Equity Fund	USD	-	-	95,660	-
Global Multi Asset Defensive Fund	USD	15,760,840	1,694,239	55,363,332	24,235,970
Global Multi Asset Dynamic Fund	USD	7,699	1,643,043	122,517,719	28,543,025
Global Multi Asset Growth & Income Fund	USD	13,859,799	1,079,532	67,622,555	14,574,398
Global Multi Asset Income Fund	USD	430,809,898	115,397,016	7,456,420,259	390,616,531
Global Short Duration Income Fund	USD	-	18,076,044	1,429,983,588	24,339,318
Global Technology Fund	EUR	33,004,799	-	1,289,464,516	-
Global Thematic Opportunities Fund	USD	32,192,518	-	-	-
Iberia Fund	EUR	-	-	-	1,808,400
Institutional European Larger Companies Fund	EUR	-	-	-	6,978,494
Institutional Global Sector Fund	EUR	44,436	-	-	-
Japan Growth Fund	JPY	-	-	2,028,338,056	-
Japan Value Fund	JPY	-	-	24,311,993,294	-
Multi Asset Dynamic Inflation Fund	USD	27,630,699	-	186,001,490	141,468,667
Multi Asset Target Income 2024 Fund	EUR	8,185,152	324,909	27,006,118	15,458,026
Nordic Fund	SEK	-	-	202,061,214	-
Pacific Fund	USD	5,167,817	-	17,730,990	-
Strategic European Fund	EUR	1,403,815	-	600,476	-
Structured Credit Income Fund	EUR	-	-	8,701,325	-
Sustainable All China Equity Fund	USD	-	-	328,851	-
Sustainable Asia Equity Fund	USD	-	-	111,583,776	-
Sustainable Asian Bond Fund	USD	-	-	5,798,001	6,158,122
Sustainable Asian Focus Fund	USD	-	-	47,968	-
Sustainable Biodiversity Fund	USD	-	-	48,628	-
Sustainable China A Shares Fund	USD	-	-	49,655	-
Sustainable Climate Bond Fund	USD	-	16,856,636	940,781,105	85,142,804
Sustainable Climate Solutions Fund	USD	-	-	45,682	-
Sustainable Consumer Brands Fund	USD	-	-	61,215,007	-
Sustainable Demographics Fund	USD	-	-	432,577,386	-
Sustainable Emerging Markets Equity Fund	USD	-	-	28,841,462	-
Sustainable Europe Equity Fund	EUR	-	-	15,493,443	-
Sustainable European Dividend Plus Fund	EUR	220,569	-	-	-
Sustainable Future Connectivity Fund	USD	-	-	11,679,573	-
Sustainable Global Dividend Plus Fund	USD	11,507,355	-	42,445,732	-
Sustainable Global Equity Fund	USD	-	-	50,610	-
Sustainable Global Equity Income Fund	USD	-	-	121,234,103	-
Sustainable Healthcare Fund	EUR	-	-	1,108,584	-
Sustainable Japan Equity Fund	JPY	-	-	3,043,054,930	-

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Sustainable Multi Asset Income Fund	USD	3,017,147	2,059,613	59,272,840	7,982,865
Sustainable Strategic Bond Fund	USD	-	73,649,925	1,980,441,487	209,170,669
Sustainable US Equity Fund	USD	-	-	3,200,882	-
Sustainable US High Yield Fund	USD	-	211,310	2,163,073	1,585,375
Sustainable Water & Waste Fund	USD	-	-	170,555,778	-
UK Special Situations Fund	GBP	10,418,583	-	-	-
US Dollar Bond Fund	USD	-	73,672,964	1,949,708,772	585,831,327
US Dollar Cash Fund	USD	-	-	175,376,700	-
US High Yield Fund	USD	-	48,455,469	1,452,423,366	17,229,226
World Fund	USD	-	-	426,852,341	-

Sub-fund name	Currency	Inflation Swaps	Interest Rate Swaps	Options	Overnight Index Swaps	Total Return Swaps
Absolute Return Global Equity Fund	USD	-	-	-	-	-
Absolute Return Global Fixed Income Fund	USD	-	1,608,236	-	1,445,208	10,544,533
Absolute Return Multi Strategy Fund	USD	-	1,542,135	2,398,601	2,044,113	2,880,485
America Fund	USD	-	-	19,701,763	-	-
American Growth Fund	USD	-	-	-	-	-
Asia Pacific Dividend Fund	USD	-	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	-	603,459	-	37,212	-
Asia Pacific Opportunities Fund	USD	-	-	-	-	-
Asia Pacific Strategic Income Fund	USD	-	1,309,172	-	-	-
Asian Bond Fund	USD	-	-	-	-	-
Asian High Yield Fund	USD	-	-	-	-	-
Asian Smaller Companies Fund	USD	-	-	-	-	-
Asian Special Situations Fund	USD	-	-	-	-	-
Australian Diversified Equity Fund	AUD	-	-	6,889,938	-	-
China Consumer Fund	USD	-	-	-	-	-
China High Yield Fund	USD	-	-	-	-	-
China Innovation Fund	USD	-	-	-	-	-
China RMB Bond Fund	CNY	-	-	-	-	-
Emerging Asia Fund	USD	-	-	-	-	-
Emerging Europe, Middle East and Africa Fund	USD	-	-	-	-	-
Emerging Market Corporate Debt Fund	USD	-	-	-	-	-
Emerging Market Debt Fund	USD	-	-	-	-	-
Emerging Market Local Currency Debt Fund	USD	-	53,198,639	-	3,280,435	-
Emerging Market Total Return Debt Fund	USD	-	86,556,250	-	6,604,393	-
Emerging Markets Fund	USD	-	-	-	-	-
Euro Bond Fund	EUR	13,634,745	256,709,333	-	-	-
Euro Corporate Bond Fund	EUR	-	209,703,987	-	-	-
Euro Short Term Bond Fund	EUR	-	1,193,636,529	-	-	-
Euro STOXX 50® Fund	EUR	-	-	-	-	-
European Dividend Fund	EUR	-	-	-	-	-
European Dynamic Growth Fund	EUR	-	-	-	-	-
European Growth Fund	EUR	-	-	-	-	-
European High Yield Fund	EUR	-	-	-	142,472,669	-
European Larger Companies Fund	EUR	-	-	-	-	-
European Multi Asset Income Fund	EUR	135,887	41,438,071	41,205	9,571,022	-
European Smaller Companies Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	156,274	1,315,819	-	174,444	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1,584,205	10,066,501	-	2,717,801	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	784,094	4,906,032	-	1,355,659	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Target™ 2055 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2060 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2025 Fund	EUR	619,609	856,013	-	1,422,576	-
Fidelity Target™ 2030 Fund	EUR	107,341	148,378	-	246,584	-
Fidelity Target™ 2035 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2040 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2045 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2050 Fund	EUR	-	-	-	-	-
Flexible Bond Fund	GBP	-	18,911,157	-	37,038,264	-
Germany Fund	EUR	-	-	-	-	-
Global Bond Fund	USD	10,550,185	-	-	-	-
Global Corporate Bond Fund	USD	-	-	-	-	-
Global Dividend Fund	USD	-	-	-	-	-
Global Financial Services Fund	EUR	-	-	-	-	-
Global Focus Fund	USD	-	-	-	-	-
Global High Yield Fund	USD	-	-	-	-	-
Global Hybrids Bond Fund	USD	-	-	-	-	-
Global Income Fund	USD	-	-	-	-	-
Global Inflation-linked Bond Fund	USD	108,894,687	156,710,649	-	260,431,535	-
Global Low Volatility Equity Fund	USD	-	-	-	-	-
Global Multi Asset Defensive Fund	EUR	-	419,905	-	627,995	-
Global Multi Asset Dynamic Fund	USD	51,638	52,278	55,439	1,645,435	-
Global Multi Asset Growth & Income Fund	USD	323,129	761,862	-	771,655	-
Global Multi Asset Income Fund	USD	2,890,083	65,603,443	19,499,402	23,867,532	-
Global Short Duration Income Fund	USD	-	-	-	71,316,441	-
Global Technology Fund	EUR	-	-	-	-	-
Global Thematic Opportunities Fund	USD	-	-	-	-	-
Iberia Fund	EUR	-	-	-	-	-
Institutional European Larger Companies Fund	EUR	-	-	-	-	-
Institutional Global Sector Fund	EUR	-	-	-	-	-
Japan Growth Fund	JPY	-	-	-	-	-
Japan Value Fund	JPY	-	-	-	-	-
Multi Asset Dynamic Inflation Fund	USD	21,930,751	-	-	-	-
Multi Asset Target Income 2024 Fund	EUR	-	203,342	-	304,111	-
Nordic Fund	SEK	-	-	-	-	-
Pacific Fund	USD	-	-	-	-	-
Strategic European Fund	EUR	-	-	-	-	-
Structured Credit Income Fund	EUR	-	-	-	-	-

Sub-fund name	Currency	Inflation Swaps	Interest Rate Swaps	Options	Overnight Index Swaps	Total Return Swaps
Sustainable All China Equity Fund	USD	-	-	-	-	-
Sustainable Asia Equity Fund	USD	-	-	-	-	-
Sustainable Asian Bond Fund	USD	-	-	-	-	-
Sustainable Asian Focus Fund	USD	-	-	-	-	-
Sustainable Biodiversity Fund	USD	-	-	-	-	-
Sustainable China A Shares Fund	USD	-	-	-	-	-
Sustainable Climate Bond Fund	USD	-	-	-	-	-
Sustainable Climate Solutions Fund	USD	-	-	-	-	-
Sustainable Consumer Brands Fund	USD	-	-	-	-	-
Sustainable Demographics Fund	USD	-	-	-	-	-
Sustainable Emerging Markets Equity Fund	USD	-	-	-	-	-
Sustainable Europe Equity Fund	EUR	-	-	-	-	-
Sustainable European Dividend Plus Fund	EUR	-	-	436,497	-	-
Sustainable Future Connectivity Fund	USD	-	-	-	-	-
Sustainable Global Dividend Plus Fund	USD	-	-	23,054,531	-	-
Sustainable Global Equity Fund	USD	-	-	-	-	-
Sustainable Global Equity Income Fund	USD	-	-	-	-	-
Sustainable Healthcare Fund	EUR	-	-	-	-	-
Sustainable Japan Equity Fund	JPY	-	-	-	-	-
Sustainable Multi Asset Income Fund	USD	-	-	401,697	-	-
Sustainable Strategic Bond Fund	USD	-	72,800,963	-	126,519,560	-
Sustainable US Equity Fund	USD	-	-	-	-	-
Sustainable US High Yield Fund	USD	-	-	-	-	-
Sustainable Water & Waste Fund	USD	-	-	-	-	-
UK Special Situations Fund	GBP	-	-	-	-	-
US Dollar Bond Fund	USD	12,898,961	-	-	-	-
US Dollar Cash Fund	USD	-	-	-	-	-
US High Yield Fund	USD	-	-	-	-	-
World Fund	USD	-	-	-	-	-

Commitments are calculated in accordance with ESMA guidelines 10/788.

12. Counterparty Exposure of Total Return Swaps

As at 31 October 2023, the total exposure by counterparty to total return swaps, calculated as the aggregation of the unrealised gain on total return swaps and unrealised loss on total return swaps, was as follows:

Sub-fund name	Currency	BNP	Merrill Lynch	Morgan Stanley
Absolute Return Global Fixed Income Fund	USD	(68,081)	(18,793)	149,918
Absolute Return Multi Strategy Fund	USD	(18,598)	(5,134)	40,953

13. Exposure of Contracts For Difference by Clearing Brokers

As at 31 October 2023, the total exposure by counterparty to contracts for difference, calculated as the aggregation of the unrealised gain on contracts for difference and unrealised loss on contracts for difference, was as follows:

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	UBS
Absolute Return Global Equity Fund	USD	(644,240)	441,250	849,372	349,463	6,310
Absolute Return Multi Strategy Fund	USD	(43,989)	34,821	93,122	27,673	172,908
Asia Pacific Multi Asset Growth & Income Fund	USD	5,053	(2,880)	(617)	-	(183)
Asian Smaller Companies Fund	USD	-	(4,257)	(149,473)	-	(44,202)
European Multi Asset Income Fund	EUR	-	(297,541)	(577,875)	-	13,060
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	-	-	(12,683)	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	7,049	(457)	-	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	42,126	(1,961)	-	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	51,879	(1,977)	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	41,270	(1,573)	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	34,762	(1,325)	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	27,207	(1,037)	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	13,995	(533)	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	8,520	(325)	-	-	-
Fidelity Target™ 2055 Fund	EUR	-	(125)	-	-	-
Fidelity Target™ 2060 Fund	EUR	-	(72)	-	-	-
Fidelity Target™ 2025 Fund	EUR	-	(191)	-	-	-
Fidelity Target™ 2030 Fund	EUR	-	(1,666)	-	-	-
Fidelity Target™ 2035 Fund	EUR	-	(2,325)	-	-	-
Fidelity Target™ 2040 Fund	EUR	-	(2,339)	-	-	-
Fidelity Target™ 2045 Fund	EUR	-	(1,196)	-	-	-
Fidelity Target™ 2050 Fund	EUR	-	(933)	-	-	-
Global Dividend Fund	USD	-	-	93,244	-	-
Global Multi Asset Defensive Fund	EUR	24,079	(5,172)	-	(8,882)	38,385
Global Multi Asset Dynamic Fund	USD	-	(5)	(296)	-	(52)
Global Multi Asset Growth & Income Fund	USD	4,681	(67,483)	(243,003)	-	-
Global Multi Asset Income Fund	USD	419,305	(2,080,094)	(9,102,781)	-	46,979
Global Technology Fund	EUR	-	-	(1,965,378)	-	-

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	UBS
Global Thematic Opportunities Fund	USD	383,011	-	(16,674)	-	-
Institutional Global Sector Fund	EUR	-	-	(2,646)	-	-
Multi Asset Dynamic Inflation Fund	USD	102,464	-	(315,365)	-	20,709
Multi Asset Target Income 2024 Fund	EUR	20,680	(1,778)	-	(5,340)	21,475
Pacific Fund	USD	-	(131,264)	-	-	-
Strategic European Fund	EUR	(7,667)	597	11,529	511	264
Sustainable European Dividend Plus Fund	EUR	-	-	2,132	(5,168)	-
Sustainable Global Dividend Plus Fund	USD	-	-	(286,658)	-	72,868
Sustainable Multi Asset Income Fund	USD	14,245	(2,538)	(76,340)	-	-
UK Special Situations Fund	GBP	(1,433)	(26,506)	(397,573)	(14,627)	(10,179)

14. Claims for Discriminatory Withholding Taxes within the European Union

Investment funds are generally subject to local withholding taxes on receipt of cross-border payments of dividends throughout Europe. However, European Court of Justice and European Free Trade Association Court decisions support a tax discrimination claim where EU or European Economic Area ("EEA") countries impose such withholding taxes on cross-border payments at rates higher than the withholding tax imposed on dividends paid in similar situations to resident investors.

The Board of the Company has therefore authorised the filing of protective claims, based on the EU principle of the freedom of movement of capital within the EU & EEA, against countries where it is believed that withholding taxes may have been unlawfully imposed by individual EU or EEA States on dividend payments to the Company. The Board's decision has been taken exclusively to protect the position of investors in the Company.

The nature of these claims is complex and subject to each jurisdiction's local statute of limitations and procedural requirements. Consequently, these claims may be subject to lengthy litigation, and at the current time there is no certainty whether all the protective claims will ultimately be successful and whether or how much withholding tax will ultimately be recovered in each of the jurisdictions. During the period ended 31 October 2023, no reclaims were received. The Withholding tax reclaims receivable are included in the Dividend and interest receivable in the Statements of Net Assets.

15. Statement of Changes in Investments

A list for each sub-fund, specifying for each investment the total purchases and sales which occurred during the period under review, may be obtained free of charge from the Registered Office of the Company or from any of the companies registered as Distributors of the Company. It is possible to receive information about the full holdings of the sub-funds in which you invest, at any point in time during the period. This is available upon request, by contacting your usual Fidelity Representative.

16. Rates of Exchange

The USD exchange rates as at 31 October 2023 are noted below. For the Chinese Renminbi currency, please note that the offshore rate is applied. RMB is a colloquial reference to the Chinese Renminbi, which is also known internationally as the Chinese Yuan ("CNY"). Whilst the CNY is traded both onshore in China and offshore (primarily in Hong Kong SAR China), it is the same currency although currently traded at different rates. The offshore rate for trading CNY is generally referred to as 'CNH'. The CNH rate will be used when determining the value of the Shares of a fund as well as for hedging purposes and should be read as the base currency of China RMB Bond Fund in the whole report.

Currency	Exchange rate	Currency	Exchange rate
Australian dollar (AUD)	1.579904	Nigerian naira (NGN)	905.25
Brazilian real (BRL)	5.05095	Norwegian krone (NOK)	11.18455
Canadian dollar (CAD)	1.38895	Peruvian nuevo sol (PEN)	3.8282
Chilean peso (CLP)	895.425	Philippine peso (PHP)	56.74
Chinese renminbi (CNY)	7.34035	Polish zloty (PLN)	4.2189
Colombian peso (COP)	4,128.85	Pound sterling (GBP)	0.824165
Czech koruna (CZK)	23.2649	Qatari riyal (QAR)	3.641
Danish krone (DKK)	7.0647	Romania new leu (RON)	4.7013
Dominican peso (DOP)	56.82	Russian ruble (RUB)	93.02625
Euro (EUR)	0.946477	Saudi Riyal (SAR)	3.7516
Ghanaian cedi (GHS)	11.93	Serbian dinar (RSD)	110.9
Hong Kong dollar (HKD)	7.8253	Singapore dollar (SGD)	1.3703
Hungarian forint (HUF)	362.193	South African rand (ZAR)	18.7475
Indian rupee (INR)	83.25875	Sri Lankan rupee (LKR)	327.6
Indonesian rupiah (IDR)	15,885	Swedish krona (SEK)	11.18355
Israeli shekel (ILS)	4.04325	Swiss franc (CHF)	0.90955
Japanese yen (JPY)	151.695	Taiwan new dollar (TWD)	32.435
Korean won (KRW)	1,350.55	Thailand baht (THB)	35.9425
Kuwaiti Dinar (KWD)	0.30955	Turkish lira (TRY)	28.2945
Malaysian ringgit (MYR)	4.7645	UAE dirham (AED)	3.67295
Mexican peso (MXN)	18.0665	Uruguayan peso (UYU)	39.965
New Zealand dollar (NZD)	1.721022	Vietnamese dong (VND)	24,567.5

17. Subsequent Events

The following classes of Shares were launched after the period ended 31 October 2023:

Sub-fund name	Class of Shares	Date of launch
ASEAN Fund	B1-ACC Shares (EUR)	14/11/2023
America Fund	B1-ACC Shares (EUR)	14/11/2023
Asia Pacific Opportunities Fund	B1-ACC Shares (EUR)	14/11/2023
China Consumer Fund	B1-ACC Shares (EUR)	14/11/2023
China Focus Fund	B1-ACC Shares (EUR)	14/11/2023
China Innovation Fund	B1-ACC Shares (EUR)	14/11/2023
Emerging Asia Fund	A-ACC Shares (RMB) (RMB/USD hedged)	22/11/2023

Sub-fund name	Class of Shares	Date of launch
Euro Bond Fund	B1-ACC Shares (EUR)	14/11/2023
Euro Short Term Bond Fund	B1-ACC Shares (EUR)	14/11/2023
European Dividend Fund	B1-ACC Shares (EUR)	14/11/2023
Global Industrials Fund	B1-ACC Shares (EUR)	14/11/2023
Global Technology Fund	B1-ACC Shares (EUR)	14/11/2023
Japan Value Fund	B-ACC Shares (USD) (hedged)	22/11/2023
	B Shares (JPY)	22/11/2023
Pacific Fund	A-ACC Shares (RMB) (RMB/USD hedged)	22/11/2023
Sustainable Demographics Fund	B1-ACC Shares (EUR)	14/11/2023
Sustainable Global Dividend Plus Fund	B-MCDIST (G) Shares (USD)	08/11/2023
	B-ACC Shares (USD)	08/11/2023
Sustainable Healthcare Fund	B1-ACC Shares (EUR)	14/11/2023

The following classes of Shares were closed after the period ended 31 October 2023:

Sub-fund name	Class of Shares	Date of closure
Fidelity Target™ 2055 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2060 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
Fidelity Target™ 2025 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2030 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2035 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2040 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
Fidelity Target™ 2045 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2050 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023

EU Securities Financing Transactions Regulation

The Securities Financing Transactions Regulation, which came into effect on the 13 January 2017, requires further transparency regarding the use of securities financing transactions.

The Company may use total return swaps or other financial derivative instruments with similar characteristics to meet the investment objective of the Company.

The Company used contracts for difference (CFD), total return swap (TRS) and securities lending for the period ended 31 October 2023.

The top 10 counterparties are disclosed in note 5 for the securities lending, in note 12 for TRS and in note 13 for CFD.

As at 31 October 2023, there was only collateral received from collateral issuers (governments and international institutions) for securities lending as is shown in note 5.

Assets engaged in securities financing transactions as at 31 October 2023

The assets engaged, expressed in absolute value and as a proportion of the net assets, by category of securities financing transactions as at 31 October 2023 amounted to:

The assets engaged in securities lending are disclosed in note 5.

Sub-fund name	Currency	Contracts for Difference	% Net Assets	Total Return Swaps	% Net Assets
Absolute Return Global Equity Fund	USD	5,055,701	5.15	-	-
Absolute Return Global Fixed Income Fund	USD	-	-	236,791	1.94
Absolute Return Multi Strategy Fund	USD	964,211	1.67	64,685	0.11
Asia Pacific Multi Asset Growth & Income Fund	USD	8,733	0.01	-	-
Asian Smaller Companies Fund	USD	197,933	0.02	-	-
European Multi Asset Income Fund	EUR	888,476	0.20	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	12,683	0.02	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	7,506	0.00	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	44,087	0.01	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	53,856	0.01	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	42,843	0.01	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	36,087	0.01	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	28,244	0.01	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	14,527	0.01	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	8,845	0.01	-	-
Fidelity Target™ 2055 Fund	EUR	125	0.00	-	-
Fidelity Target™ 2060 Fund	EUR	72	0.00	-	-
Fidelity Target™ 2025 Fund	EUR	191	0.00	-	-
Fidelity Target™ 2030 Fund	EUR	1,666	0.00	-	-
Fidelity Target™ 2035 Fund	EUR	2,325	0.00	-	-
Fidelity Target™ 2040 Fund	EUR	2,339	0.00	-	-
Fidelity Target™ 2045 Fund	EUR	1,196	0.00	-	-
Fidelity Target™ 2050 Fund	EUR	933	0.00	-	-
Global Dividend Fund	USD	93,244	0.00	-	-
Global Multi Asset Defensive Fund	EUR	132,809	0.32	-	-
Global Multi Asset Dynamic Fund	USD	353	0.00	-	-
Global Multi Asset Growth & Income Fund	USD	317,857	0.34	-	-
Global Multi Asset Income Fund	USD	11,660,311	0.21	-	-
Global Technology Fund	EUR	1,965,378	0.01	-	-
Global Thematic Opportunities Fund	USD	399,685	0.03	-	-
Institutional Global Sector Fund	EUR	2,646	0.00	-	-
Multi Asset Dynamic Inflation Fund	USD	438,538	0.32	-	-
Multi Asset Target Income 2024 Fund	EUR	80,749	0.32	-	-
Pacific Fund	USD	131,264	0.01	-	-
Strategic European Fund	EUR	57,673	1.46	-	-
Sustainable European Dividend Plus Fund	EUR	7,300	0.14	-	-
Sustainable Global Dividend Plus Fund	USD	359,526	0.12	-	-
Sustainable Multi Asset Income Fund	USD	93,123	0.11	-	-
UK Special Situations Fund	GBP	540,884	0.68	-	-

Top 10 Collateral issuers

As at 31 October 2023, the total value, in base currency, of collateral received from the ten largest collateral issuers (governments and international institutions) for the securities lending programme is as follows:

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Absolute Return Multi Strategy Fund	USD	1	France	3,473
		2	UK	2,704
		3	Netherlands	770
American Growth Fund	USD	1	USA	348,714
		2	France	207,950
		3	Germany	140,764
Asia Pacific Multi Asset Growth & Income Fund	USD	1	UK	146,486

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
		2	France	95,755
		3	Germany	94,299
		4	Japan	79,314
		5	USA	42,920
		6	Netherlands	18,206
		7	Sweden	4,919
		8	Switzerland	1,206
Asia Pacific Opportunities Fund	USD	1	France	1,755,695
		2	UK	1,366,687
		3	Netherlands	389,314
Asia Pacific Strategic Income Fund	USD	1	France	241,848
		2	UK	181,610
		3	Japan	135,779
		4	Germany	102,600
Asian Bond Fund	USD	1	UK	12,853,118
		2	France	7,823,288
		3	Germany	7,259,680
		4	Japan	7,228,331
		5	USA	3,129,166
		6	Netherlands	1,226,215
		7	Sweden	448,283
		8	Switzerland	109,865
Asian Smaller Companies Fund	USD	1	Germany	3,441,681
		2	France	2,152,746
		3	USA	1,999,153
		4	UK	1,123,940
		5	Netherlands	1,107,086
Australian Diversified Equity Fund	AUD	1	France	4,778,598
		2	UK	3,474,895
		3	Netherlands	1,694,868
		4	Germany	921,491
China Consumer Fund	USD	1	UK	11,713,879
		2	USA	11,526,121
		3	Germany	7,159,502
		4	France	6,440,931
		5	Netherlands	1,520,116
China Focus Fund	USD	1	France	6,472,731
		2	UK	3,691,068
		3	Germany	1,731,045
		4	Netherlands	1,051,437
		5	USA	11
China Innovation Fund	USD	1	UK	877,099
		2	France	817,150
		3	USA	447,370
		4	Germany	282,438
		5	Netherlands	190,098
Emerging Asia Fund	USD	1	France	2,748,797
		2	UK	2,139,748
		3	Netherlands	609,528
Emerging Europe, Middle East and Africa Fund	USD	1	USA	3,003,603
		2	France	1,270,835
		3	Germany	1,107,144
		4	UK	692,128
		5	Netherlands	7,781
Emerging Market Corporate Debt Fund	USD	1	France	803,802
		2	Japan	401,303
		3	Germany	341,002
Emerging Market Debt Fund	USD	1	France	5,927,199
		2	Japan	2,934,674
		3	Germany	2,544,203
		4	Netherlands	49,414
		5	Sweden	18,065
		6	Switzerland	4,428
Emerging Market Total Return Debt Fund	USD	1	France	2,111,942
		2	Germany	1,023,280
		3	Japan	949,221
		4	Netherlands	211,987
		5	Sweden	77,499
		6	Switzerland	18,994
Euro Short Term Bond Fund	EUR	1	France	11,260,430
		2	UK	9,146,764
		3	Japan	6,129,027
		4	Germany	4,777,665
		5	USA	693,843
European Growth Fund	EUR	1	USA	16,202,748
		2	France	9,662,256
		3	Germany	6,540,493
European High Yield Fund	EUR	1	France	23,584,695
		2	Japan	23,025,024
		3	Germany	20,952,544
		4	USA	9,503,792
		5	Netherlands	2,022,590

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
European Multi Asset Income Fund	EUR	6	Sweden	739,424
		7	Switzerland	181,218
		8	UK	13,925
		1	France	1,787,202
		2	Germany	1,416,830
		3	Japan	1,409,871
		4	UK	658,227
		5	USA	550,091
European Smaller Companies Fund	EUR	6	Netherlands	212,897
		7	Sweden	77,831
		8	Switzerland	19,075
		1	USA	6,860,872
		2	UK	6,067,128
		3	France	4,629,952
		4	Germany	2,752,614
		5	Netherlands	782,262
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1	USA	18,915
		2	UK	15,489
		3	France	13,345
		4	Germany	9,729
		5	Japan	4,363
		6	Netherlands	1,896
		7	Sweden	52
		8	Switzerland	13
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1	UK	111,371
		2	France	87,048
		3	Germany	72,842
		4	Japan	65,201
		5	USA	64,281
		6	Netherlands	6,995
		7	Sweden	2,391
		8	Switzerland	586
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	1	UK	195,859
		2	USA	173,627
		3	France	50,695
		4	Germany	46,652
		5	Japan	32,912
		6	Netherlands	5,200
		7	Sweden	1,207
		8	Switzerland	296
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	1	USA	174,015
		2	UK	172,184
		3	Germany	13,511
		4	France	9,558
		5	Netherlands	2,347
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	1	USA	138,625
		2	UK	137,167
		3	Germany	10,763
		4	France	7,614
		5	Netherlands	1,869
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	1	USA	116,756
		2	UK	115,528
		3	Germany	9,065
		4	France	6,413
		5	Netherlands	1,575
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	1	USA	91,447
		2	UK	90,485
		3	Germany	7,100
		4	France	5,023
		5	Netherlands	1,233
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	1	USA	47,156
		2	UK	46,660
		3	Germany	3,662
		4	France	2,590
		5	Netherlands	636
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	1	USA	28,843
		2	UK	28,540
		3	Germany	2,240
		4	France	1,585
		5	Netherlands	389
Fidelity Target™ 2055 Fund	EUR	1	USA	23,730
		2	UK	15,567
		3	France	5,330
		4	Germany	4,519
		5	Netherlands	249
Fidelity Target™ 2060 Fund	EUR	1	USA	13,697
		2	UK	8,973
		3	France	3,084
		4	Germany	2,612
		5	Netherlands	143
Fidelity Target™ 2025 Fund	EUR	1	UK	162,655
		2	France	158,774

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Fidelity Target™ 2030 Fund	EUR	3	Germany	131,119
		4	Japan	115,741
		5	USA	86,038
		6	Netherlands	11,993
		7	Sweden	4,231
		8	Switzerland	1,037
		1	USA	413,118
		2	UK	385,232
Fidelity Target™ 2035 Fund	EUR	3	Germany	238,662
		4	France	166,506
		5	Japan	87,580
		6	Netherlands	73,206
		7	Sweden	25,390
		8	Switzerland	6,223
		1	USA	439,782
		2	UK	288,712
Fidelity Target™ 2040 Fund	EUR	3	France	98,675
		4	Germany	83,663
		5	Netherlands	4,615
		1	USA	442,076
		2	UK	290,072
Fidelity Target™ 2045 Fund	EUR	3	France	99,266
		4	Germany	84,176
		5	Netherlands	4,640
		1	USA	226,024
		2	UK	148,277
Fidelity Target™ 2050 Fund	EUR	3	France	50,773
		4	Germany	43,053
		5	Netherlands	2,373
		1	USA	176,307
		2	UK	115,659
Flexible Bond Fund	GBP	3	France	39,607
		4	Germany	33,584
		5	Netherlands	1,851
		1	France	589,594
		2	Japan	294,914
Global Bond Fund	USD	3	Germany	250,148
		4	UK	115,314
		5	USA	24,954
		1	Germany	510,918
		2	USA	498,951
Global Corporate Bond Fund	USD	3	Japan	331,303
		1	UK	421,847
		2	France	197,526
		3	Japan	133,537
Global Dividend Fund	USD	4	Germany	83,797
		1	Germany	5,385,043
		2	Netherlands	4,214,880
		3	France	2,266,669
Global Financial Services Fund	EUR	4	UK	333,213
		1	Germany	7,309,313
		2	France	6,876,257
		3	Netherlands	585,371
		4	UK	46,277
Global High Yield Fund	USD	5	USA	43
		1	Japan	1,956,015
		2	France	1,187,930
		3	Germany	1,122,499
		4	USA	998,096
		5	UK	402,775
Global Hybrids Bond Fund	USD	6	Switzerland	18,311
		1	UK	1,457,575
		2	Germany	331,681
		3	Netherlands	324,475
		4	France	322,462
		5	Japan	120,660
		6	Sweden	118,622
Global Income Fund	USD	7	Switzerland	29,072
		1	France	2,217,730
		2	Japan	1,107,216
		3	Germany	940,838
Global Multi Asset Defensive Fund	EUR	1	France	113,784
		2	Japan	63,611
		3	Germany	59,490
		4	UK	19,308
		5	USA	9,586
		6	Netherlands	2,337
		7	Sweden	854
		8	Switzerland	209
Global Multi Asset Dynamic Fund	USD	1	USA	182,497
		2	Germany	127,311
		3	UK	115,831

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Global Multi Asset Growth & Income Fund	USD	4	France	107,705
		5	Japan	43,293
		6	Netherlands	38,535
		7	Sweden	951
		8	Switzerland	233
		1	UK	180,579
		2	USA	76,894
		3	Germany	39,344
Global Multi Asset Income Fund	USD	4	France	38,628
		5	Netherlands	28,472
		6	Japan	15,176
		7	Sweden	8,655
		8	Switzerland	2,121
		1	UK	8,282,691
		2	France	7,876,330
		3	Germany	6,861,871
Global Short Duration Income Fund	USD	4	Japan	5,514,312
		5	USA	2,188,661
		6	Netherlands	2,018,661
		7	Sweden	638,377
		8	Switzerland	156,453
		1	Germany	2,316,298
		2	Japan	1,725,823
		3	USA	1,583,793
Global Technology Fund	EUR	4	France	1,468,635
		5	Netherlands	118,996
		6	Sweden	43,503
		7	Switzerland	10,662
		1	UK	61,026,114
		2	France	55,593,918
		3	Germany	41,304,306
		4	USA	31,889,074
Global Thematic Opportunities Fund	USD	5	Netherlands	29,951,891
		1	France	1,106,035
		2	UK	1,094,009
		3	Germany	509,131
		4	USA	468,955
Iberia Fund	EUR	5	Netherlands	399,779
		1	USA	3,186,107
		2	France	1,899,985
Institutional Global Sector Fund	EUR	3	Germany	1,286,122
		1	France	263,860
		2	Germany	168,203
		3	UK	147,554
		4	Netherlands	67,767
Italy Fund	EUR	5	USA	42,934
		1	Germany	344,407
		2	Netherlands	269,568
		3	France	144,968
Japan Growth Fund	JPY	4	UK	21,311
		1	Germany	85,409,740
		2	France	55,080,112
		3	Netherlands	52,676,726
		4	USA	44,860,287
Japan Value Fund	JPY	5	UK	4,164,425
		1	Germany	1,976,222,906
		2	USA	1,871,109,648
		3	France	1,548,973,713
		4	Netherlands	1,007,551,761
Multi Asset Dynamic Inflation Fund	USD	5	UK	299,298,316
		1	France	217,393
		2	UK	196,185
		3	Germany	179,143
		4	Japan	166,356
		5	USA	75,092
		6	Netherlands	16,690
		7	Sweden	6,102
Multi Asset Target Income 2024 Fund	EUR	8	Switzerland	1,495
		1	UK	13,853
		2	France	12,561
		3	Germany	9,535
		4	Japan	9,430
		5	USA	3,634
		6	Netherlands	808
		7	Sweden	295
Nordic Fund	SEK	8	Switzerland	72
		1	France	44,281,335
		2	Germany	33,992,196
		3	USA	25,002,171
		4	UK	10,830,334
Pacific Fund	USD	5	Netherlands	2,388,130
		1	France	9,718,436

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Sustainable Asia Equity Fund	USD	2	UK	6,596,020
		3	Germany	5,667,735
		4	Netherlands	5,162,018
		5	USA	1,423,577
		1	USA	4,364,393
Sustainable Asia Equity II Fund	USD	2	UK	3,979,864
		3	Germany	3,768,338
		4	France	2,877,536
		5	Netherlands	939,208
		1	Germany	1,712,517
Sustainable Climate Bond Fund	USD	2	UK	1,564,561
		3	USA	1,446,565
		4	Netherlands	791,204
		5	France	420,399
		1	France	2,565,000
Sustainable Consumer Brands Fund	USD	2	Japan	1,433,966
		3	Germany	1,341,069
		4	UK	435,245
		5	USA	216,086
		6	Netherlands	52,680
		7	Sweden	19,259
		8	Switzerland	4,720
		1	France	4,378,994
Sustainable European Smaller Companies Fund	EUR	2	UK	3,408,744
		3	Netherlands	971,015
		1	France	669,424
Sustainable Eurozone Equity Fund	EUR	2	UK	521,100
		3	Netherlands	148,441
		1	UK	968,001
Sustainable Japan Equity Fund	JPY	2	USA	967,997
		3	France	3
		1	USA	1,305,649,822
Sustainable Multi Asset Income Fund	USD	2	France	778,603,920
		3	Germany	527,046,010
		1	France	237,829
		2	UK	191,150
		3	Germany	188,769
		4	Japan	143,135
		5	Netherlands	54,659
		6	USA	53,755
Sustainable Strategic Bond Fund	USD	7	Sweden	19,983
		8	Switzerland	4,897
		1	France	1,462,616
		2	Japan	694,042
		3	Germany	666,771
		4	UK	412,756
		5	USA	89,315
		6	Netherlands	76,924
Sustainable Water & Waste Fund	USD	7	Sweden	28,122
		8	Switzerland	6,892
		1	USA	13,562
		2	Germany	10,848
Switzerland Fund	CHF	3	UK	5,636
		4	Netherlands	342
		1	France	483,315
		2	UK	376,227
US Dollar Bond Fund	USD	3	Netherlands	107,172
		1	UK	2,473,892
		2	Japan	204,792
US High Yield Fund	USD	1	France	15,665,882
		2	Germany	13,216,162
		3	Japan	12,081,683
		4	USA	6,416,253

Collateral received for derivatives

The collateral which consists of cash is held by the Custodian and is not reflected in the financial statements. As at 31 October 2023, collateral had been received from the following counterparties:

Sub-fund name	Currency	BNP	Bank of America	Barclays	Citibank	Goldman Sachs	HSBC	JP.Morgan
Absolute Return Global Equity Fund	USD	-	9,298	-	-	2,305,877	585,767	771,725
Absolute Return Global Fixed Income Fund	USD	-	7,854	-	-	-	-	-
Absolute Return Multi Strategy Fund	USD	10,000	32,848	10,000	-	278,270	51,672	102,909
Asia Pacific Multi Asset Growth & Income Fund	USD	-	7,272	-	4,126	3,273	17,860	-
Asia Pacific Strategic Income Fund	USD	40,000	-	-	-	-	-	-
Asian Bond Fund	USD	-	662,728	-	-	-	1,533,177	-
Asian Smaller Companies Fund	USD	-	-	-	-	-	9,947	-

Sub-fund name	Currency	BNP	Bank of America	Barclays	Citibank	Goldman Sachs	HSBC	JP.Morgan
Asian Special Situations Fund	USD	-	120,000	-	-	-	10,000	-
China RMB Bond Fund	CNY	367,018	-	-	-	-	2,715,930	-
Emerging Market Corporate Debt Fund	USD	-	-	20,000	20,000	690,000	20,000	10,000
Emerging Market Debt Fund	USD	-	-	90,000	130,000	10,000	-	-
Emerging Market Local Currency Debt Fund	USD	-	-	-	363,752	288,493	87,802	-
Emerging Market Total Return Debt Fund	USD	-	-	50,000	220,000	-	-	-
Emerging Markets Fund	USD	-	-	25,000	-	-	5,000	-
European High Yield Fund	EUR	-	-	-	-	-	-	54,082
European Multi Asset Income Fund	EUR	16,528	-	15,893	48,685	38,612	11,752	26,326
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	60	-	-	-	-	-	-
Fidelity Target™ 2025 Fund	EUR	78	-	-	-	-	-	-
Fidelity Target™ 2030 Fund	EUR	13	-	-	-	-	-	-
Flexible Bond Fund	GBP	-	10,000	-	-	-	-	10,000
Global Bond Fund	USD	29,957	-	-	-	39,942	-	-
Global Dividend Fund	USD	-	440,000	-	-	-	-	-
Global Hybrids Bond Fund	USD	45,261	-	43,520	-	-	-	66,151
Global Income Fund	USD	-	-	-	-	-	-	180,000
Global Multi Asset Dynamic Fund	USD	43	-	-	-	58	12	7,271
Global Multi Asset Growth & Income Fund	USD	3,304	-	3,151	2,113	1,676	510	4,790
Global Multi Asset Income Fund	USD	255,022	110,000	197,984	2,668,571	355,763	108,276	304,896
Global Short Duration Income Fund	USD	-	-	-	-	-	-	332,729
Global Technology Fund	EUR	-	421,182	-	-	-	14,197	-
Multi Asset Dynamic Inflation Fund	USD	-	130,000	-	-	-	-	-
Strategic European Fund	EUR	-	-	-	-	41,428	2,959	17,755
Sustainable European Dividend Plus Fund	EUR	-	-	-	-	-	-	10,000
Sustainable Multi Asset Income Fund	USD	2,798	-	2,690	-	-	-	4,089
Sustainable Strategic Bond Fund	USD	-	-	-	-	10,000	-	-
US Dollar Bond Fund	USD	40,695	-	-	-	-	-	-

Sub-fund name	Currency	Morgan Stanley	RBC	Standard Chartered	State Street	UBS
Absolute Return Global Equity Fund	USD	464,895	-	-	9,298	185,958
Absolute Return Global Fixed Income Fund	USD	204,214	-	-	-	-
Absolute Return Multi Strategy Fund	USD	108,330	-	-	702	178,162
Asia Pacific Multi Asset Growth & Income Fund	USD	-	285	-	332	4,932
Emerging Market Corporate Debt Fund	USD	10,000	-	20,000	-	40,000
Emerging Market Debt Fund	USD	-	-	90,000	-	450,000
Emerging Market Local Currency Debt Fund	USD	-	25,086	-	29,267	434,830
Emerging Market Total Return Debt Fund	USD	-	30,000	30,000	-	250,000
European Multi Asset Income Fund	EUR	26,700	3,358	-	3,917	68,252
Flexible Bond Fund	GBP	-	-	-	-	10,000
Global Bond Fund	USD	-	-	-	-	110,000
Global Dividend Fund	USD	720,000	-	-	-	-
Global Hybrids Bond Fund	USD	73,114	-	-	-	-
Global Multi Asset Defensive Fund	EUR	-	-	-	-	32,361
Global Multi Asset Growth & Income Fund	USD	5,294	146	-	170	2,526
Global Multi Asset Income Fund	USD	332,613	30,936	-	36,092	556,166
Global Technology Fund	EUR	946,477	-	-	-	-
Multi Asset Target Income 2024 Fund	EUR	-	-	-	-	18,105
Strategic European Fund	EUR	2,959	-	-	-	2,959
Sustainable Demographics Fund	USD	150,000	-	-	-	-
Sustainable Global Dividend Plus Fund	USD	-	-	-	-	31,696
Sustainable Multi Asset Income Fund	USD	4,519	-	-	-	-
Sustainable Strategic Bond Fund	USD	1,790,000	-	-	-	10,000

Analysis of collateral received for derivatives as at 31 October 2023

The collateral which consists of cash is held by the Custodian and is not reflected in the financial statements. The collateral has not been reused. There are no restrictions on the reuse of collateral. As at 31 October 2023, the analysis of collateral received was as follows:

Sub-fund name	Currency	Collateral Type	Market Value in sub-fund currency	Collateral Quality	Maturity Tenor of Collateral	Collateral currency
Absolute Return Global Equity Fund	USD	Cash	4,332,818	N/A	Less than 1 Day	USD
Absolute Return Global Fixed Income Fund	USD	Cash	212,069	N/A	Less than 1 Day	USD
Absolute Return Multi Strategy Fund	USD	Cash	171,098	N/A	Less than 1 Day	EUR
Absolute Return Multi Strategy Fund	USD	Cash	601,795	N/A	Less than 1 Day	USD
Asia Pacific Multi Asset Growth & Income Fund	USD	Cash	38,080	N/A	Less than 1 Day	USD
Asia Pacific Strategic Income Fund	USD	Cash	40,000	N/A	Less than 1 Day	USD
Asian Bond Fund	USD	Cash	2,195,905	N/A	Less than 1 Day	USD
Asian Smaller Companies Fund	USD	Cash	9,947	N/A	Less than 1 Day	USD
Asian Special Situations Fund	USD	Cash	130,000	N/A	Less than 1 Day	USD
China RMB Bond Fund	CNY	Cash	3,082,947	N/A	Less than 1 Day	USD
Emerging Market Corporate Debt Fund	USD	Cash	830,000	N/A	Less than 1 Day	USD
Emerging Market Debt Fund	USD	Cash	770,000	N/A	Less than 1 Day	USD
Emerging Market Local Currency Debt Fund	USD	Cash	1,229,230	N/A	Less than 1 Day	USD
Emerging Market Total Return Debt Fund	USD	Cash	580,000	N/A	Less than 1 Day	USD
Emerging Markets Fund	USD	Cash	30,000	N/A	Less than 1 Day	USD
European High Yield Fund	EUR	Cash	54,082	N/A	Less than 1 Day	EUR
European Multi Asset Income Fund	EUR	Cash	95,447	N/A	Less than 1 Day	EUR
European Multi Asset Income Fund	EUR	Cash	164,576	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Cash	60	N/A	Less than 1 Day	USD
Fidelity Target™ 2025 Fund	EUR	Cash	78	N/A	Less than 1 Day	USD
Fidelity Target™ 2030 Fund	EUR	Cash	13	N/A	Less than 1 Day	USD
Flexible Bond Fund	GBP	Cash	30,000	N/A	Less than 1 Day	GBP
Global Bond Fund	USD	Cash	179,899	N/A	Less than 1 Day	USD
Global Dividend Fund	USD	Cash	1,160,000	N/A	Less than 1 Day	USD
Global Hybrids Bond Fund	USD	Cash	228,047	N/A	Less than 1 Day	EUR
Global Income Fund	USD	Cash	180,000	N/A	Less than 1 Day	USD
Global Multi Asset Defensive Fund	EUR	Cash	32,361	N/A	Less than 1 Day	USD
Global Multi Asset Dynamic Fund	USD	Cash	7,385	N/A	Less than 1 Day	USD
Global Multi Asset Growth & Income Fund	USD	Cash	16,513	N/A	Less than 1 Day	EUR
Global Multi Asset Growth & Income Fund	USD	Cash	7,166	N/A	Less than 1 Day	USD
Global Multi Asset Income Fund	USD	Cash	1,041,397	N/A	Less than 1 Day	EUR
Global Multi Asset Income Fund	USD	Cash	3,914,922	N/A	Less than 1 Day	USD
Global Short Duration Income Fund	USD	Cash	332,729	N/A	Less than 1 Day	USD
Global Technology Fund	EUR	Cash	1,381,856	N/A	Less than 1 Day	USD
Multi Asset Dynamic Inflation Fund	USD	Cash	130,000	N/A	Less than 1 Day	USD
Multi Asset Target Income 2024 Fund	EUR	Cash	18,105	N/A	Less than 1 Day	USD
Strategic European Fund	EUR	Cash	68,059	N/A	Less than 1 Day	EUR
Sustainable Demographics Fund	USD	Cash	150,000	N/A	Less than 1 Day	USD
Sustainable European Dividend Plus Fund	EUR	Cash	10,000	N/A	Less than 1 Day	EUR
Sustainable Global Dividend Plus Fund	USD	Cash	31,696	N/A	Less than 1 Day	EUR
Sustainable Multi Asset Income Fund	USD	Cash	14,095	N/A	Less than 1 Day	EUR
Sustainable Strategic Bond Fund	USD	Cash	1,810,000	N/A	Less than 1 Day	USD
US Dollar Bond Fund	USD	Cash	40,695	N/A	Less than 1 Day	USD

Analysis of securities financing transactions as at 31 October 2023

As at 31 October 2023, the analysis of the securities financing transactions is as follows:

The analysis of securities lending transactions are disclosed in note 5.

Sub-fund name	Currency	Asset Type	Market Value	Maturity Tenor	Country of Counterparty	Clearing Type
Absolute Return Global Equity Fund	USD	Contracts for Difference	1,002,151	Open Transactions	UK	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(68,081)	1 Month to 3 Months	France	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(18,792)	1 Month to 3 Months	UK	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	149,918	3 Months to 1 Year	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	3,978	Open Transactions	USA	Bilateral
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	280,553	Open Transactions	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	(18,598)	1 Month to 3 Months	France	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	(5,134)	1 Month to 3 Months	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	40,953	3 Months to 1 Year	UK	Bilateral
Asia Pacific Multi Asset Growth & Income Fund	USD	Contracts for Difference	1,373	Open Transactions	UK	Bilateral
Asian Smaller Companies Fund	USD	Contracts for Difference	(197,933)	Open Transactions	UK	Bilateral
European Multi Asset Income Fund	EUR	Contracts for Difference	(862,356)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Contracts for Difference	(12,683)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	6,592	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	40,165	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	49,902	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	39,697	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	33,437	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	26,170	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	13,461	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	8,195	Open Transactions	UK	Bilateral
Fidelity Target™ 2055 Fund	EUR	Contracts for Difference	(125)	Open Transactions	UK	Bilateral
Fidelity Target™ 2060 Fund	EUR	Contracts for Difference	(72)	Open Transactions	UK	Bilateral
Fidelity Target™ 2025 Fund	EUR	Contracts for Difference	(191)	Open Transactions	UK	Bilateral
Fidelity Target™ 2030 Fund	EUR	Contracts for Difference	(1,666)	Open Transactions	UK	Bilateral
Fidelity Target™ 2035 Fund	EUR	Contracts for Difference	(2,325)	Open Transactions	UK	Bilateral
Fidelity Target™ 2040 Fund	EUR	Contracts for Difference	(2,339)	Open Transactions	UK	Bilateral

Sub-fund name	Currency	Asset Type	Market Value	Maturity Tenor	Country of Counterparty	Clearing Type
Fidelity Target™ 2045 Fund	EUR	Contracts for Difference	(1,196)	Open Transactions	UK	Bilateral
Fidelity Target™ 2050 Fund	EUR	Contracts for Difference	(933)	Open Transactions	UK	Bilateral
Global Dividend Fund	USD	Contracts for Difference	93,244	Open Transactions	UK	Bilateral
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	47,036	Open Transactions	UK	Bilateral
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	1,379	Open Transactions	USA	Bilateral
Global Multi Asset Dynamic Fund	USD	Contracts for Difference	(353)	Open Transactions	UK	Bilateral
Global Multi Asset Growth & Income Fund	USD	Contracts for Difference	(305,803)	Open Transactions	UK	Bilateral
Global Multi Asset Income Fund	USD	Contracts for Difference	(10,716,591)	Open Transactions	UK	Bilateral
Global Technology Fund	EUR	Contracts for Difference	(1,965,378)	Open Transactions	UK	Bilateral
Global Thematic Opportunities Fund	USD	Contracts for Difference	366,337	Open Transactions	UK	Bilateral
Institutional Global Sector Fund	EUR	Contracts for Difference	(2,646)	Open Transactions	UK	Bilateral
Multi Asset Dynamic Inflation Fund	USD	Contracts for Difference	(192,192)	Open Transactions	UK	Bilateral
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	770	Open Transactions	USA	Bilateral
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	34,265	Open Transactions	UK	Bilateral
Pacific Fund	USD	Contracts for Difference	(131,264)	Open Transactions	UK	Bilateral
Strategic European Fund	EUR	Contracts for Difference	5,233	Open Transactions	UK	Bilateral
Sustainable European Dividend Plus Fund	EUR	Contracts for Difference	(3,036)	Open Transactions	UK	Bilateral
Sustainable Global Dividend Plus Fund	USD	Contracts for Difference	(213,790)	Open Transactions	UK	Bilateral
Sustainable Multi Asset Income Fund	USD	Contracts for Difference	(64,633)	Open Transactions	UK	Bilateral
UK Special Situations Fund	GBP	Contracts for Difference	(450,318)	Open Transactions	UK	Bilateral

Collateral Granted

All collateral granted by the Company is held in segregated collateral accounts.

Return and cost of securities financing transactions

The return (dividend income and realised and unrealised gains and losses as well as securities lending fees) and costs of the securities financing transactions for the period ended 31 October 2023 are as follows:

The table is split in two.

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
ASEAN Fund	USD	Securities Lending	605	90.00	-	-
Absolute Return Asian Equity Fund	USD	Contracts for Difference	27,068	100.00	0	100.00
Absolute Return Global Equity Fund	USD	Contracts for Difference	8,805,028	100.00	0	100.00
Absolute Return Global Equity Fund	USD	Securities Lending	10,460	90.00	-	-
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	388,236	100.00	0	100.00
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	1,305,281	100.00	0	100.00
Absolute Return Multi Strategy Fund	USD	Securities Lending	955	90.00	-	-
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	77,599	100.00	0	100.00
America Fund	USD	Securities Lending	107	90.00	-	-
American Growth Fund	USD	Securities Lending	546	90.00	-	-
Asia Pacific Dividend Fund	USD	Securities Lending	10,467	90.00	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	Contracts for Difference	38,168	100.00	0	100.00
Asia Pacific Multi Asset Growth & Income Fund	USD	Securities Lending	3,498	87.50	-	-
Asia Pacific Opportunities Fund	USD	Securities Lending	1,195	90.00	-	-
Asia Pacific Strategic Income Fund	USD	Securities Lending	5,366	87.50	-	-
Asian Bond Fund	USD	Securities Lending	325,053	87.50	-	-
Asian High Yield Fund	USD	Securities Lending	53,440	87.50	-	-
Asian Smaller Companies Fund	USD	Contracts for Difference	(1,768,577)	100.00	0	100.00
Asian Smaller Companies Fund	USD	Securities Lending	24,594	90.00	-	-
Australian Diversified Equity Fund	AUD	Securities Lending	31,537	90.00	-	-
China Consumer Fund	USD	Securities Lending	249,991	90.00	-	-
China Focus Fund	USD	Securities Lending	60,911	90.00	-	-
China High Yield Fund	USD	Securities Lending	22,196	87.50	-	-
China Innovation Fund	USD	Securities Lending	21,280	90.00	-	-
China RMB Bond Fund	CNY	Securities Lending	1,768	87.50	-	-
Emerging Asia Fund	USD	Securities Lending	11,599	90.00	-	-
Emerging Europe, Middle East and Africa Fund	USD	Securities Lending	97,148	90.00	-	-
Emerging Market Corporate Debt Fund	USD	Securities Lending	26,168	87.50	-	-
Emerging Market Debt Fund	USD	Securities Lending	82,166	87.50	-	-
Emerging Market Total Return Debt Fund	USD	Securities Lending	6,276	87.50	-	-
Emerging Markets Fund	USD	Contracts for Difference	1,632,943	100.00	0	100.00
Emerging Markets Fund	USD	Securities Lending	107,728	90.00	-	-
Euro Bond Fund	EUR	Securities Lending	343	87.50	-	-
Euro Corporate Bond Fund	EUR	Securities Lending	2,990	87.50	-	-
Euro STOXX 50® Fund	EUR	Securities Lending	8,194	90.00	-	-
Euro Short Term Bond Fund	EUR	Securities Lending	110,204	87.50	-	-
European Dividend Fund	EUR	Securities Lending	80,631	90.00	-	-
European Dynamic Growth Fund	EUR	Securities Lending	132,460	90.00	-	-
European Growth Fund	EUR	Securities Lending	611,961	90.00	-	-
European High Yield Fund	EUR	Securities Lending	715,436	87.50	-	-
European Larger Companies Fund	EUR	Securities Lending	31,289	90.00	-	-
European Multi Asset Income Fund	EUR	Contracts for Difference	(1,579,967)	100.00	0	100.00
European Multi Asset Income Fund	EUR	Securities Lending	61,170	90.00	-	-
European Smaller Companies Fund	EUR	Securities Lending	152,037	90.00	-	-
FIRST All Country World Fund	USD	Securities Lending	10,998	90.00	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Contracts for Difference	(18,523)	100.00	0	100.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Securities Lending	1,121	90.00	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	13,822	100.00	0	100.00

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Securities Lending	3,094	90.00	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	(33,232)	100.00	0	100.00
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Securities Lending	8,708	90.00	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	(100,186)	100.00	0	100.00
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Securities Lending	8,582	90.00	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	(71,622)	100.00	0	100.00
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Securities Lending	7,205	90.00	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	(64,553)	100.00	0	100.00
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Securities Lending	5,939	90.00	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	(56,511)	100.00	0	100.00
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Securities Lending	4,307	90.00	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	(32,116)	100.00	0	100.00
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Securities Lending	2,044	90.00	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	(22,460)	100.00	0	100.00
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Securities Lending	1,091	90.00	-	-
Fidelity Target™ 2055 Fund	EUR	Contracts for Difference	4,534	100.00	0	100.00
Fidelity Target™ 2055 Fund	EUR	Securities Lending	617	90.00	-	-
Fidelity Target™ 2060 Fund	EUR	Contracts for Difference	2,586	100.00	0	100.00
Fidelity Target™ 2060 Fund	EUR	Securities Lending	348	90.00	-	-
Fidelity Target™ 2025 Fund	EUR	Contracts for Difference	36,192	100.00	0	100.00
Fidelity Target™ 2025 Fund	EUR	Securities Lending	4,061	90.00	-	-
Fidelity Target™ 2030 Fund	EUR	Contracts for Difference	71,217	100.00	0	100.00
Fidelity Target™ 2030 Fund	EUR	Securities Lending	10,382	90.00	-	-
Fidelity Target™ 2035 Fund	EUR	Contracts for Difference	82,046	100.00	0	100.00
Fidelity Target™ 2035 Fund	EUR	Securities Lending	10,485	90.00	-	-
Fidelity Target™ 2040 Fund	EUR	Contracts for Difference	99,953	100.00	0	100.00
Fidelity Target™ 2040 Fund	EUR	Securities Lending	11,574	90.00	-	-
Fidelity Target™ 2045 Fund	EUR	Contracts for Difference	52,599	100.00	0	100.00
Fidelity Target™ 2045 Fund	EUR	Securities Lending	6,188	90.00	-	-
Fidelity Target™ 2050 Fund	EUR	Contracts for Difference	39,987	100.00	0	100.00
Fidelity Target™ 2050 Fund	EUR	Securities Lending	4,760	90.00	-	-
Flexible Bond Fund	GBP	Securities Lending	17,577	87.50	-	-
Germany Fund	EUR	Securities Lending	25,553	90.00	-	-
Global Bond Fund	USD	Securities Lending	1,986	87.50	-	-
Global Corporate Bond Fund	USD	Securities Lending	2,668	87.50	-	-
Global Dividend Fund	USD	Contracts for Difference	93,244	100.00	0	100.00
Global Dividend Fund	USD	Securities Lending	82,663	90.00	-	-
Global Equity Income Fund	USD	Securities Lending	9,532	90.00	-	-
Global Financial Services Fund	EUR	Contracts for Difference	65,483	100.00	0	100.00
Global Financial Services Fund	EUR	Securities Lending	59,719	90.00	-	-
Global Focus Fund	USD	Securities Lending	132,272	90.00	-	-
Global High Yield Fund	USD	Securities Lending	60,775	87.50	-	-
Global Hybrids Bond Fund	USD	Securities Lending	426	87.50	-	-
Global Income Fund	USD	Securities Lending	38,782	87.50	-	-
Global Income Fund	USD	Total Return Swaps	27,173	100.00	0	100.00
Global Industrials Fund	EUR	Securities Lending	19,299	90.00	-	-
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	396,423	100.00	0	100.00
Global Multi Asset Defensive Fund	EUR	Securities Lending	417	87.50	-	-
Global Multi Asset Dynamic Fund	USD	Contracts for Difference	(48,978)	100.00	0	100.00
Global Multi Asset Dynamic Fund	USD	Securities Lending	4,286	90.00	-	-
Global Multi Asset Growth & Income Fund	USD	Contracts for Difference	(122,251)	100.00	0	100.00
Global Multi Asset Growth & Income Fund	USD	Securities Lending	1,792	90.00	-	-
Global Multi Asset Income Fund	USD	Contracts for Difference	(11,859,050)	100.00	0	100.00
Global Multi Asset Income Fund	USD	Securities Lending	197,887	87.50	-	-
Global Short Duration Income Fund	USD	Securities Lending	100,069	87.50	-	-
Global Technology Fund	EUR	Contracts for Difference	(6,847,681)	100.00	0	100.00
Global Technology Fund	EUR	Securities Lending	248,696	90.00	-	-
Global Thematic Opportunities Fund	USD	Contracts for Difference	(7,640,889)	100.00	0	100.00
Global Thematic Opportunities Fund	USD	Securities Lending	26,521	90.00	-	-
Iberia Fund	EUR	Securities Lending	21,797	90.00	-	-
Institutional Emerging Markets Equity Fund	USD	Contracts for Difference	83,847	100.00	0	100.00
Institutional Emerging Markets Equity Fund	USD	Securities Lending	5,686	90.00	-	-
Institutional European Larger Companies Fund	EUR	Securities Lending	98,611	90.00	-	-
Institutional Global Focus Fund	USD	Securities Lending	26,100	90.00	-	-
Institutional Global Sector Fund	EUR	Contracts for Difference	(14,065)	100.00	0	100.00
Institutional Global Sector Fund	EUR	Securities Lending	6,412	90.00	-	-
Italy Fund	EUR	Securities Lending	46,400	90.00	-	-
Japan Growth Fund	JPY	Securities Lending	4,836,797	90.00	-	-
Japan Value Fund	JPY	Securities Lending	27,379,937	90.00	-	-
Latin America Fund	USD	Contracts for Difference	536,327	100.00	0	100.00
Latin America Fund	USD	Securities Lending	62	90.00	-	-
Multi Asset Dynamic Inflation Fund	USD	Contracts for Difference	(2,194,151)	100.00	0	100.00
Multi Asset Dynamic Inflation Fund	USD	Securities Lending	2,797	87.50	-	-
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	94,961	100.00	0	100.00
Multi Asset Target Income 2024 Fund	EUR	Securities Lending	119	87.50	-	-
Nordic Fund	SEK	Securities Lending	2,552,867	90.00	-	-
Pacific Fund	USD	Contracts for Difference	(1,388,872)	100.00	0	100.00
Pacific Fund	USD	Securities Lending	379,958	90.00	-	-
Strategic European Fund	EUR	Contracts for Difference	158,326	100.00	0	100.00
Sustainable Asia Equity Fund	USD	Contracts for Difference	1,130,645	100.00	0	100.00
Sustainable Asia Equity Fund	USD	Securities Lending	71,650	90.00	-	-
Sustainable Asia Equity II Fund	USD	Securities Lending	79,699	90.00	-	-
Sustainable Asian Bond Fund	USD	Securities Lending	316	87.50	-	-

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Sustainable Climate Bond Fund	USD	Securities Lending	9,067	87.50	-	-
Sustainable Consumer Brands Fund	USD	Securities Lending	95,703	90.00	-	-
Sustainable Demographics Fund	USD	Securities Lending	16,224	90.00	-	-
Sustainable Emerging Markets Equity Fund	USD	Securities Lending	40,099	90.00	-	-
Sustainable Emerging Markets Ex China Fund	USD	Contracts for Difference	10,011	100.00	0	100.00
Sustainable Europe Equity Fund	EUR	Securities Lending	37,535	90.00	-	-
Sustainable European Dividend Plus Fund	EUR	Contracts for Difference	(56,477)	100.00	0	100.00
Sustainable European Dividend Plus Fund	EUR	Securities Lending	226	90.00	-	-
Sustainable European Smaller Companies Fund	EUR	Securities Lending	6,725	90.00	-	-
Sustainable Eurozone Equity Fund	EUR	Securities Lending	4,182	90.00	-	-
Sustainable Global Dividend Plus Fund	USD	Contracts for Difference	182,416	100.00	0	100.00
Sustainable Global Dividend Plus Fund	USD	Securities Lending	9,449	90.00	-	-
Sustainable Global Equity Income Fund	USD	Securities Lending	48,024	90.00	-	-
Sustainable Healthcare Fund	EUR	Securities Lending	19,863	90.00	-	-
Sustainable Japan Equity Fund	JPY	Securities Lending	7,022,496	90.00	-	-
Sustainable Multi Asset Income Fund	USD	Contracts for Difference	174,033	100.00	0	100.00
Sustainable Multi Asset Income Fund	USD	Securities Lending	8,126	90.00	-	-
Sustainable Strategic Bond Fund	USD	Securities Lending	67,034	87.50	-	-
Sustainable US High Yield Fund	USD	Securities Lending	92	87.50	-	-
Sustainable Water & Waste Fund	USD	Securities Lending	2,687	90.00	-	-
Switzerland Fund	CHF	Securities Lending	46,298	90.00	-	-
UK Special Situations Fund	GBP	Contracts for Difference	(535,262)	100.00	0	100.00
UK Special Situations Fund	GBP	Securities Lending	5	90.00	-	-
US Dollar Bond Fund	USD	Securities Lending	8,413	87.50	-	-
US High Yield Fund	USD	Securities Lending	337,278	87.50	-	-
World Fund	USD	Securities Lending	445,963	90.00	-	-

Sub-fund name	Currency	Asset Type	Return of the Third Party	% of Total Return	Return of the Investment Manager	% of Total Return
ASEAN Fund	USD	Securities Lending	67	10.00	0	0.00
Absolute Return Global Equity Fund	USD	Securities Lending	1,162	10.00	0	0.00
Absolute Return Multi Strategy Fund	USD	Securities Lending	106	10.00	0	0.00
America Fund	USD	Securities Lending	12	10.00	0	0.00
American Growth Fund	USD	Securities Lending	61	10.00	0	0.00
Asia Pacific Dividend Fund	USD	Securities Lending	1,163	10.00	0	0.00
Asia Pacific Multi Asset Growth & Income Fund	USD	Securities Lending	490	12.50	0	0.00
Asia Pacific Opportunities Fund	USD	Securities Lending	133	10.00	0	0.00
Asia Pacific Strategic Income Fund	USD	Securities Lending	767	12.50	0	0.00
Asian Bond Fund	USD	Securities Lending	46,436	12.50	0	0.00
Asian High Yield Fund	USD	Securities Lending	7,634	12.50	0	0.00
Asian Smaller Companies Fund	USD	Securities Lending	2,732	10.00	0	0.00
Australian Diversified Equity Fund	AUD	Securities Lending	3,503	10.00	0	0.00
China Consumer Fund	USD	Securities Lending	27,775	10.00	0	0.00
China Focus Fund	USD	Securities Lending	6,767	10.00	0	0.00
China High Yield Fund	USD	Securities Lending	3,171	12.50	0	0.00
China Innovation Fund	USD	Securities Lending	2,364	10.00	0	0.00
China RMB Bond Fund	CNY	Securities Lending	252	12.50	0	0.00
Emerging Asia Fund	USD	Securities Lending	1,289	10.00	0	0.00
Emerging Europe, Middle East and Africa Fund	USD	Securities Lending	10,794	10.00	0	0.00
Emerging Market Corporate Debt Fund	USD	Securities Lending	3,738	12.50	0	0.00
Emerging Market Debt Fund	USD	Securities Lending	11,738	12.50	0	0.00
Emerging Market Total Return Debt Fund	USD	Securities Lending	897	12.50	0	0.00
Emerging Markets Fund	USD	Securities Lending	11,970	10.00	0	0.00
Euro Bond Fund	EUR	Securities Lending	49	12.50	0	0.00
Euro Corporate Bond Fund	EUR	Securities Lending	427	12.50	0	0.00
Euro STOXX 50® Fund	EUR	Securities Lending	910	10.00	0	0.00
Euro Short Term Bond Fund	EUR	Securities Lending	15,743	12.50	0	0.00
European Dividend Fund	EUR	Securities Lending	8,959	10.00	0	0.00
European Dynamic Growth Fund	EUR	Securities Lending	14,718	10.00	0	0.00
European Growth Fund	EUR	Securities Lending	67,996	10.00	0	0.00
European High Yield Fund	EUR	Securities Lending	102,205	12.50	0	0.00
European Larger Companies Fund	EUR	Securities Lending	3,477	10.00	0	0.00
European Multi Asset Income Fund	EUR	Securities Lending	8,254	10.00	0	0.00
European Smaller Companies Fund	EUR	Securities Lending	16,892	10.00	0	0.00
FIRST All Country World Fund	USD	Securities Lending	1,222	10.00	0	0.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Securities Lending	127	10.00	0	0.00
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Securities Lending	368	10.00	0	0.00
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Securities Lending	978	10.00	0	0.00
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Securities Lending	954	10.00	0	0.00
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Securities Lending	801	10.00	0	0.00
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Securities Lending	660	10.00	0	0.00
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Securities Lending	479	10.00	0	0.00
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Securities Lending	227	10.00	0	0.00
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Securities Lending	121	10.00	0	0.00
Fidelity Target™ 2055 Fund	EUR	Securities Lending	69	10.00	0	0.00
Fidelity Target™ 2060 Fund	EUR	Securities Lending	39	10.00	0	0.00
Fidelity Target™ 2025 Fund	EUR	Securities Lending	487	10.00	0	0.00
Fidelity Target™ 2030 Fund	EUR	Securities Lending	1,197	10.00	0	0.00
Fidelity Target™ 2035 Fund	EUR	Securities Lending	1,170	10.00	0	0.00
Fidelity Target™ 2040 Fund	EUR	Securities Lending	1,287	10.00	0	0.00
Fidelity Target™ 2045 Fund	EUR	Securities Lending	688	10.00	0	0.00
Fidelity Target™ 2050 Fund	EUR	Securities Lending	529	10.00	0	0.00

Sub-fund name	Currency	Asset Type	Return of the Third Party	% of Total Return	Return of the Investment Manager	% of Total Return
Flexible Bond Fund	GBP	Securities Lending	2,511	12.50	0	0.00
Germany Fund	EUR	Securities Lending	2,839	10.00	0	0.00
Global Bond Fund	USD	Securities Lending	284	12.50	0	0.00
Global Corporate Bond Fund	USD	Securities Lending	381	12.50	0	0.00
Global Dividend Fund	USD	Securities Lending	9,185	10.00	0	0.00
Global Equity Income Fund	USD	Securities Lending	1,059	10.00	0	0.00
Global Financial Services Fund	EUR	Securities Lending	6,635	10.00	0	0.00
Global Focus Fund	USD	Securities Lending	14,697	10.00	0	0.00
Global High Yield Fund	USD	Securities Lending	8,682	12.50	0	0.00
Global Hybrids Bond Fund	USD	Securities Lending	61	12.50	0	0.00
Global Income Fund	USD	Securities Lending	5,540	12.50	0	0.00
Global Industrials Fund	EUR	Securities Lending	2,144	10.00	0	0.00
Global Multi Asset Defensive Fund	EUR	Securities Lending	60	12.50	0	0.00
Global Multi Asset Dynamic Fund	USD	Securities Lending	501	10.50	0	0.00
Global Multi Asset Growth & Income Fund	USD	Securities Lending	203	10.20	0	0.00
Global Multi Asset Income Fund	USD	Securities Lending	26,863	12.50	0	0.00
Global Short Duration Income Fund	USD	Securities Lending	14,295	12.50	0	0.00
Global Technology Fund	EUR	Securities Lending	27,632	10.00	0	0.00
Global Thematic Opportunities Fund	USD	Securities Lending	2,947	10.00	0	0.00
Iberia Fund	EUR	Securities Lending	2,422	10.00	0	0.00
Institutional Emerging Markets Equity Fund	USD	Securities Lending	632	10.00	0	0.00
Institutional European Larger Companies Fund	EUR	Securities Lending	10,957	10.00	0	0.00
Institutional Global Focus Fund	USD	Securities Lending	2,900	10.00	0	0.00
Institutional Global Sector Fund	EUR	Securities Lending	712	10.00	0	0.00
Italy Fund	EUR	Securities Lending	5,155	10.00	0	0.00
Japan Growth Fund	JPY	Securities Lending	537,328	10.00	0	0.00
Japan Value Fund	JPY	Securities Lending	3,041,993	10.00	0	0.00
Latin America Fund	USD	Securities Lending	7	10.00	0	0.00
Multi Asset Dynamic Inflation Fund	USD	Securities Lending	397	12.50	0	0.00
Multi Asset Target Income 2024 Fund	EUR	Securities Lending	17	12.50	0	0.00
Nordic Fund	SEK	Securities Lending	283,640	10.00	0	0.00
Pacific Fund	USD	Securities Lending	42,215	10.00	0	0.00
Sustainable Asia Equity Fund	USD	Securities Lending	7,960	10.00	0	0.00
Sustainable Asia Equity II Fund	USD	Securities Lending	8,855	10.00	0	0.00
Sustainable Asian Bond Fund	USD	Securities Lending	45	12.50	0	0.00
Sustainable Climate Bond Fund	USD	Securities Lending	1,295	12.50	0	0.00
Sustainable Consumer Brands Fund	USD	Securities Lending	10,633	10.00	0	0.00
Sustainable Demographics Fund	USD	Securities Lending	1,803	10.00	0	0.00
Sustainable Emerging Markets Equity Fund	USD	Securities Lending	4,455	10.00	0	0.00
Sustainable Europe Equity Fund	EUR	Securities Lending	4,171	10.00	0	0.00
Sustainable European Dividend Plus Fund	EUR	Securities Lending	25	10.00	0	0.00
Sustainable European Smaller Companies Fund	EUR	Securities Lending	747	10.00	0	0.00
Sustainable Eurozone Equity Fund	EUR	Securities Lending	465	10.00	0	0.00
Sustainable Global Dividend Plus Fund	USD	Securities Lending	1,050	10.00	0	0.00
Sustainable Global Equity Income Fund	USD	Securities Lending	5,336	10.00	0	0.00
Sustainable Healthcare Fund	EUR	Securities Lending	2,207	10.00	0	0.00
Sustainable Japan Equity Fund	JPY	Securities Lending	780,242	10.00	0	0.00
Sustainable Multi Asset Income Fund	USD	Securities Lending	942	10.00	0	0.00
Sustainable Strategic Bond Fund	USD	Securities Lending	9,577	12.50	0	0.00
Sustainable US High Yield Fund	USD	Securities Lending	13	12.50	0	0.00
Sustainable Water & Waste Fund	USD	Securities Lending	299	10.00	0	0.00
Switzerland Fund	CHF	Securities Lending	5,144	10.00	0	0.00
UK Special Situations Fund	GBP	Securities Lending	1	10.00	0	0.00
US Dollar Bond Fund	USD	Securities Lending	1,202	12.50	0	0.00
US High Yield Fund	USD	Securities Lending	48,182	12.50	0	0.00
World Fund	USD	Securities Lending	49,551	10.00	0	0.00

For Hong Kong residents only

Cross Trades

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) ("cross-trades"). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities.

For the period ended 31 October 2023, The Company did not enter into any cross trade.

Other Information

Over the period, the primary A-EUR class of the Euro STOXX 50® Fund returned -5.52% in net euro terms, while the EURO STOXX 50® Index returned -5.53%.

List of sub-investment manager

The following table provides the breakdown of the sub-investment managers by sub-funds for the period under review.

Sub-fund name	Sub-Investment Manager
Absolute Return Asian Equity Fund	FIL Investment Management (Singapore) Limited
Absolute Return Global Equity Fund	FIL Investment Management (Australia) Limited FIL Investments International

Sub-fund name	Sub-Investment Manager
Absolute Return Global Fixed Income Fund	FIL Investments International
Absolute Return Multi Strategy Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
America Fund	FIL Investments International
American Growth Fund	FIL Investments International
ASEAN Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Dividend Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Multi Asset Growth & Income Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC
Asia Pacific Opportunities Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Strategic Income Fund	FIL Investment Management (Hong Kong) Limited
Asian Bond Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
Asian High Yield Fund	FIL Investment Management (Hong Kong) Limited Fidelity Investments Canada ULC
Asian Smaller Companies Fund	FIL Investment Management (Singapore) Limited
Asian Special Situations Fund	FIL Investment Management (Hong Kong) Limited
Australian Diversified Equity Fund	FIL Investment Management (Australia) Limited
China Consumer Fund	FIL Investment Management (Singapore) Limited
China Focus Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
China Government Bond Fund	FIL Investments International
China High Yield Fund	FIL Investment Management (Hong Kong) Limited Fidelity Investments Canada ULC
China Innovation Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited
China RMB Bond Fund	FIL Investment Management (Hong Kong) Limited
Emerging Asia Fund	FIL Investment Management (Singapore) Limited
Emerging Europe, Middle East and Africa Fund	FIL Investments International
Emerging Market Corporate Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Local Currency Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Total Return Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Markets Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Euro Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro Cash Fund	FIL Investments International
Euro Corporate Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro Short Term Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro STOXX 50® Fund	Geode Capital Management, LLC
European Dividend Fund	FIL Investments International
European Dynamic Growth Fund	FIL Investments International
European Growth Fund	FIL Investments International
European High Yield Fund	FIL Investments International Fidelity Investments Canada ULC
European Larger Companies Fund	FIL Investments International
European Low Volatility Equity Fund	FIL Investments International
European Multi Asset Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
European Smaller Companies Fund	FIL Investments International
Fidelity Institutional Target™ 2015 (Euro) Fund	FIL Investments International

Sub-fund name	Sub-Investment Manager
Fidelity Target™ 2035 Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Target™ 2040 Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Target™ 2045 Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Target™ 2050 Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
FIRST All Country World Fund	FIL Investment Management (Australia) Limited FIL Investments International
Flexible Bond Fund	FIL Investments International
Germany Fund	FIL (Luxembourg) S.A. - Germany Branch
Global Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Global Corporate Bond Fund	FIL Investments International
Global Dividend Fund	FIL Investments International
Global Equity Income Fund	FIL Investments International
Global Financial Services Fund	FIL Investments International
Global Focus Fund	FIL Investments International
Global High Yield Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International Fidelity Investments Canada ULC
Global Hybrids Bond Fund	FIL Investments International
Global Income Fund	FIL Investments International Fidelity Investments Canada ULC
Global Industrials Fund	FIL Investments International
Global Inflation-linked Bond Fund	FIL Investments International
Global Low Volatility Equity Fund	FIAM LLC
Global Multi Asset Defensive Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Global Multi Asset Dynamic Fund	FIL (Luxembourg) S.A. - Germany Branch FIL (Luxembourg) S.A. - Ireland Branch FIL (Luxembourg) S.A. - Italy Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Global Multi Asset Growth & Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Global Multi Asset Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC
Global Short Duration Income Fund	FIL Investments International Fidelity Investments Canada ULC
Global Technology Fund	FIL Investments International

Sub-fund name	Sub-Investment Manager
Global Thematic Opportunities Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Greater China Fund	FIL Investment Management (Hong Kong) Limited
Greater China Fund II	FIL Investment Management (Hong Kong) Limited
Greater China Multi Asset Growth & Income Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Iberia Fund	FIL Investments International
India Focus Fund	FIL Investment Management (Singapore) Limited
Indonesia Fund	FIL Investment Management (Singapore) Limited
Institutional Emerging Markets Equity Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Institutional European Larger Companies Fund	FIL Investments International
Institutional Global Focus Fund	FIL Investments International
Institutional Global Sector Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Italy Fund	FIL (Luxembourg) S.A. - Italy Branch
Japan Growth Fund	FIL Investments (Japan) Limited
Japan Value Fund	FIL Investments (Japan) Limited
Latin America Fund	FIL Investments International
Multi Asset Dynamic Inflation Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Multi Asset Target Income 2024 Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Nordic Fund	FIL Gestion
Pacific Fund	FIL Investment Management (Hong Kong) Limited
Strategic European Fund	FIL Investment Management (Australia) Limited FIL Investments International
Structured Credit Income Fund	FIL Investments International
Sustainable All China Equity Fund	FIL Investment Management (Hong Kong) Limited
Sustainable Asia Equity Fund	FIL Investment Management (Singapore) Limited
Sustainable Asia Equity II Fund	FIL Investment Management (Singapore) Limited
Sustainable Asian Bond Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
Sustainable Asian Focus Fund	FIL Investment Management (Singapore) Limited
Sustainable Biodiversity Fund	FIL Investments International
Sustainable China A Shares Fund	FIL Investment Management (Hong Kong) Limited
Sustainable Climate Bond Fund	FIL Investments International
Sustainable Climate Solutions Fund	FIL Investments International
Sustainable Consumer Brands Fund	FIL Investments International
Sustainable Demographics Fund	FIL Investments International
Sustainable Emerging Markets Equity Fund	FIL Investment Management (Singapore) Limited
Sustainable Emerging Markets Ex China Fund	FIL Investment Management (Hong Kong) Limited
Sustainable Europe Equity Fund	FIL Investments International
Sustainable European Dividend Plus Fund	FIL Investments International
Sustainable European Smaller Companies Fund	FIL Investments International
Sustainable Eurozone Equity Fund	FIL Gestion
Sustainable Future Connectivity Fund	FIL Investments International
Sustainable Global Dividend Plus Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Sustainable Global Equity Fund	FIL Investments International
Sustainable Global Equity Income Fund	FIL Investments International
Sustainable Healthcare Fund	FIL Investments International
Sustainable Japan Equity Fund	FIL Investments (Japan) Limited
Sustainable Multi Asset Income Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Singapore) Limited FIL Investments International Geode Capital Management, LLC
Sustainable Strategic Bond Fund	FIL Investments International
Sustainable US Equity Fund	FIL Investments International

Sub-fund name	Sub-Investment Manager
Sustainable US High Yield Fund	Fidelity Investments Canada ULC
Sustainable Water & Waste Fund	FIL Investments International
Switzerland Fund	FIL (Luxembourg) S.A. - Italy Branch
Thailand Fund	FIL Investment Management (Singapore) Limited
UK Special Situations Fund	FIL Investments International
US Dollar Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
US Dollar Cash Fund	FIL Investments International
US High Yield Fund	Fidelity Investments Canada ULC
World Fund	FIL Investments International

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