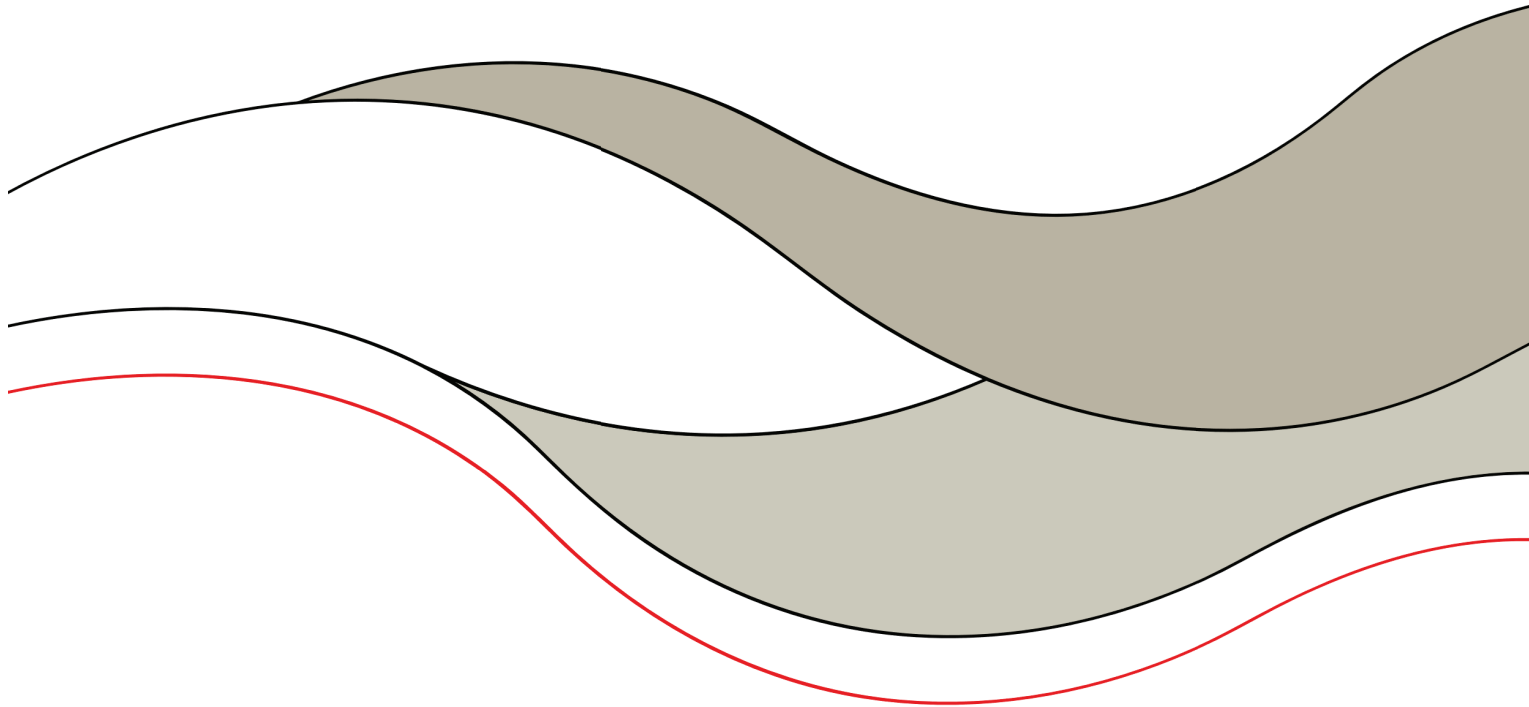


Annual Report 2023/2024

Annual report and audited financial statements
as of 31 July 2024



Investment Company under Luxembourg Law (SICAV)
R.C.S. Luxembourg N° B 135 728

Global Opportunities Access
Global Opportunities Access – Balanced CHF
Global Opportunities Access – Balanced EUR
Global Opportunities Access – Corporate Bonds
Global Opportunities Access – Corporate Bonds EUR
Global Opportunities Access – Global Bonds CHF
Global Opportunities Access – Global Bonds EUR
Global Opportunities Access – Global Bonds GBP
Global Opportunities Access – Global Bonds USD
Global Opportunities Access – Global Equities
Global Opportunities Access – Global Equities II

Global Opportunities Access – High Yield and EM Bonds
Global Opportunities Access – Key Multi-Manager Hedge Fund
Global Opportunities Access – Ocean Engagement
Global Opportunities Access – Sustainable Bonds
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Global Opportunities Access – Yield CHF
Global Opportunities Access – Yield EUR

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Sales restrictions

Shares of this Company may not be offered, sold or distributed within the United States of America.

Sale in Germany

Shares of the subfunds Global Opportunities Access – Global Bonds GBP may not be publicly distributed to investors in Germany.

Asset class and ISIN

Global Opportunities Access –

Balanced CHF

F-acc LU0347932120

(CHF hedged) F-UKdist LU1303887019

(GBP hedged) F-UKdist LU1172251602

(USD hedged) F-UKdist LU1177369623

Balanced EUR

F-acc LU0347930181

K-acc LU0347930264

High Yield and EM Bonds

F-acc LU1116896017

(CHF hedged) F-acc LU1230907641

(EUR hedged) F-acc LU1121026048

(JPY hedged) F-acc LU1490152995

F-UKdist LU1116897924

(CHF hedged) F-UKdist LU1303886987

(EUR hedged) F-UKdist LU1121028259

(GBP hedged) F-UKdist LU1172251438

Corporate Bonds

F-acc LU1116894822

(CHF hedged) F-acc LU1230907567

(JPY hedged) F-acc LU1490153027

F-UKdist LU1116896959

(CHF hedged) F-UKdist LU1303886805

(GBP hedged) F-UKdist LU1172252089

Corporate Bonds EUR

F-acc LU1116894749

F-UKdist LU1116896876

Key Multi-Manager Hedge Fund

F-acc LU1028380175

(JPY hedged) F-acc LU1490153530

(USD hedged) F-acc LU1028380761

Global Bonds CHF

F-acc LU1242340427

F-UKdist LU1303886714

Ocean Engagement

F-acc LU2754996929

F-dist LU2754997067

P-acc LU2754997141

(CHF-hedged) P-acc LU2754997497

(EUR-hedged) P-acc LU2754997224

Q-10-acc LU2754997570

Q-acc LU2754997901

(CHF-hedged) Q-acc LU2754998032

(EUR-hedged) Q-acc LU2754998115

seed P-acc LU2754997653

(CHF-hedged) seed P-acc LU2754997737

(EUR-hedged) seed P-acc LU2754997810

Global Bonds EUR

F-acc LU1116894400

F-UKdist LU1116896363

Global Bonds GBP

F-UKdist LU1172251784

Global Bonds USD

F-acc LU1116894582

(JPY hedged) F-acc LU1490153290

F-UKdist LU1116896520

Global Equities

F-acc LU1116895126

(CHF hedged) F-acc LU1230910785

(JPY hedged) F-acc LU1490153373

(USD hedged) F-acc LU1189806620

F-UKdist LU1116897171

(CHF hedged) F-UKdist LU1303887100

(GBP hedged) F-UKdist LU1184008958

(USD hedged) F-UKdist LU1177367411

Sustainable Bonds

F-acc LU1946743330

(CHF hedged) F-acc LU1946743413

(EUR hedged) F-acc LU1946743504

(GBP hedged) F-acc LU1946743686

(JPY hedged) F-acc LU1951069910

Sustainable Equities

F-acc LU1946742878

(CHF hedged) F-acc LU1946742951

(EUR hedged) F-acc LU1946743090

(GBP hedged) F-acc LU1946743173

(JPY hedged) F-acc LU1951069670

Global Equities II

F-acc LU1116895555

(CHF hedged) F-acc LU1230910868

(JPY hedged) F-acc LU1490153456

(USD hedged) F-acc LU1189806976

F-UKdist LU1116897502

Yield CHF

F-acc LU0347931825

Yield EUR

F-acc LU0347929928

Management and Administration

Registered Office

33A, avenue John F. Kennedy
L-1855 Luxembourg

Board of Directors

Andreas Aebersold, Chairman
Non-Executive Director, Switzerland

Christian Maurer, Member
Managing Director
UBS Asset Management Switzerland AG, Switzerland

Madhu Ramachandran, Member
Executive Director
UBS Europe SE, Luxembourg Branch, Luxembourg

Christian Schön, Member
Managing Director
UBS Europe SE, Luxembourg Branch, Luxembourg

Jane Wilkinson
Independent Director, Luxembourg

Management Company and Domiciliation Agent

UBS Asset Management (Europe) S.A.*
33A, avenue John F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg N° B 154 210

Portfolio Managers

UBS Asset Management Switzerland AG, Zurich
- Global Opportunities Access – Global Equities
- Global Opportunities Access – Global Equities II

UBS Switzerland AG, Zurich
- Global Opportunities Access – Balanced CHF
- Global Opportunities Access – Balanced EUR
- Global Opportunities Access – Corporate Bonds
- Global Opportunities Access – Corporate Bonds EUR
- Global Opportunities Access – Global Bonds CHF
- Global Opportunities Access – Global Bonds EUR
- Global Opportunities Access – Global Bonds GBP
- Global Opportunities Access – Global Bonds USD
- Global Opportunities Access – High Yield and EM Bonds
- Global Opportunities Access – Key Multi-Manager Hedge Fund
- Global Opportunities Access – Sustainable Bonds
- Global Opportunities Access – Sustainable Equities
- Global Opportunities Access – Yield CHF
- Global Opportunities Access – Yield EUR

Rockefeller & Co. LLC

- Global Opportunities Access – Ocean Engagement

Depository and Paying Agent

UBS Europe SE, Luxembourg Branch
33A, avenue John F. Kennedy
L-1855 Luxembourg

Administrative Agent

Northern Trust Global Services SE
10, rue du Château d'Eau
L-3364 Leudelange

Auditor of the Company and of the Management Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, B.P. 1443
L-1014 Luxembourg

Sale in Switzerland

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

Paying agent
UBS Switzerland AG
Bahnhofstrasse 45, CH-8001 Zurich
and its branches in Switzerland

The sales prospectus, the PRIIPs KID (Packaged Retail and Insurance based Investment Products Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge from UBS Switzerland AG, Postfach, CH-8001 Zurich and from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

* As of 1 October 2024, UBS Fund Management (Luxembourg) S.A. was renamed UBS Asset Management (Europe) S.A.

The sales prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the sales agencies and at the registered office of the Company.

Features of the Company

Global Opportunities Access (hereinafter called the “Company”) offers investors a range of different subfunds (“umbrella structure”) which invest in accordance with the investment policies described in the sales prospectus. The sales prospectus, which contains specific details on each subfund, will be updated on the inception of each new subfund.

The Company was incorporated on 10 January 2008 as an open-end investment fund in the legal form of a “Société d’Investissement à Capital Variable” (SICAV) in accordance with Part II Law of 2010. The Company is entered under no. B 135 728 in the Luxembourg Commercial Register.

The Company was converted from a UCI subject to Part II of the Law of 2010 to a UCI subject to Part I of the Law of 2010 with effect as of 17 April 2014. The Company is authorised under Part I of the Law of 2010, as amended.

The original articles of incorporation of the Company (the “Articles”) were published in the “*Mémorial, Recueil des Sociétés et Associations*” (and together with the “*Recueil Electronique des Sociétés et Associations*” hereinafter referred to as the “Luxembourg Official Gazette”), on 16 February 2008. Each amendment to the Articles will be published in the Luxembourg Official Gazette, in a Luxembourg daily newspaper and, if necessary, in the official publications specified for the respective countries in which shares of the Company are sold. Such amendments become legally binding in respect of all shareholders subsequent to their approval by the general meeting of shareholders.

As at 31 July 2024, the following subfunds are active:

Global Opportunities Access	Currency of account
Global Opportunities Access – Balanced CHF	CHF
Global Opportunities Access – Balanced EUR	EUR
Global Opportunities Access – Corporate Bonds	USD
Global Opportunities Access – Corporate Bonds EUR	EUR
Global Opportunities Access – Global Bonds CHF	CHF
Global Opportunities Access – Global Bonds EUR	EUR
Global Opportunities Access – Global Bonds GBP	GBP
Global Opportunities Access – Global Bonds USD	USD
Global Opportunities Access – Global Equities	EUR
Global Opportunities Access – Global Equities II	EUR
Global Opportunities Access – High Yield and EM Bonds	USD
Global Opportunities Access – Key Multi-Manager Hedge Fund	EUR
Global Opportunities Access – Ocean Engagement	USD
Global Opportunities Access – Sustainable Bonds	USD
Global Opportunities Access – Sustainable Equities	USD
Global Opportunities Access – Yield CHF	CHF
Global Opportunities Access – Yield EUR	EUR

Various classes may be offered for the subfunds. Information on which share classes are available for which subfund can be obtained from the Administrative Agent.

“F”

Class F shares are reserved for (i) investors that have entered into a written discretionary management agreement with UBS; and (ii) UBS managed funds. No distributor is appointed for Class F shares. Class F shares no longer held by either

(i) investors bound by the terms of a written discretionary management agreement with UBS or (ii) by UBS managed funds, may be compulsorily redeemed at their then applicable net asset value or exchanged for another class of the subfund.

“K”

Class K shares are reserved for investors that (i) have entered into a written discretionary management agreement with UBS and that (ii) are in a particular client segment. Class K shares held by investors no longer bound by the terms of a written discretionary management agreement with UBS will be compulsorily redeemed at their then applicable net asset value or exchanged for another class of the subfund. No distributor is appointed for K classes.

“P”

Class P shares are reserved for investors that (i) have the shares held directly in a UBS account or (ii) are clients of UBS and have the shares held in an account pre-approved by the Management Company or (iii) as otherwise decided by the Management Company. Class P shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value or exchanged for another class of the subfund.

“P-C”

Class P-C shares are exclusively reserved for investors who fulfil the criteria for Class P shares described above. Class P-C shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class P-C shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The entire issuing commission for units in Class P-C shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class P-C shares. Class P-C shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value or exchanged for another class of the subfund.

“Q”

Class Q shares are reserved for investors that have entered into a written advisory agreement or agreements relating to investment fund saving schemes with UBS which specifically permits purchases of share classes with no retrocessions. Class Q shares held by investors no longer bound by the terms of such a written advisory agreement or agreements relating to investment fund saving schemes with UBS may be compulsorily redeemed at their then applicable net asset value or exchanged for another class of the subfund. In relation to Global Opportunities Access - Ocean Engagement, the agreements mentioned above may (at the discretion of the Management Company) be entered into with financial intermediaries other than UBS.

“Q-C”

Class Q-C shares are exclusively reserved for investors who fulfill the criteria for Class Q shares described above. Class Q-C shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class Q-C shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The entire issuing commission for units in Class Q-C shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class Q-C shares. Class Q-C shares held by investors that are no longer bound by the terms of a written advisory agreement with UBS which specifically permits purchases of share classes with no retrocessions may be compulsorily redeemed at their then applicable net asset value or exchanged for another class of the subfund.

“Q-10”

Class Q-10 Shares are exclusively reserved for investors that have entered into a written advisory agreement or agreements relating to investment fund saving schemes with UBS which specifically permits purchases of share classes with no retrocessions, with a minimum holding amount of USD 10 million or equivalent, subject to the discretion of the Management Company. Further subscriptions are prohibited in this share class, unless otherwise decided by the Management Company. Shares can be redeemed in accordance with the conditions for redemption of shares. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Company and the Management Company are not liable for any tax consequences that may result from a forcible redemption or exchange.

Initial issue price of shares

Unless otherwise decided by the Management Company, the initial issue price of shares of any class amounts to 100 AUD, 100 CAD, 100 CHF, 1,000 DKK, 100 EUR, 100 GBP, 1,000 HKD, 10,000 JPY, 1,000 NOK, 1,000 SEK, 100 SGD, 100 USD. Their smallest tradable unit is 0.001.

Additional characteristics of the share classes

“acc”

The income of share classes with “-acc” in their name is not distributed unless the Company decides otherwise.

“dist”

The income of share classes with “-dist” in their name is distributed unless the Company decides otherwise.

“qdist”

Share classes with “-qdist” in their name may make quarterly distributions, gross of fees and expenses. Distributions may also be made out of the capital (this may include, inter alia, realised and unrealised net gains in net asset value) (“capital”).

Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to subscribe to accumulating share classes (-acc) rather than distributing (-dist, -qdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

“mdist”

Share classes with “-dist” in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to invest in accumulating (-acc) rather than distributing (-dist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

“UKdist”

Share classes may also include a reference to “-UKdist” in their name. In respect of each such share class which is labelled “-UKdist”, it is intended that a sum corresponding to 100% of the reportable income within the meaning of the UK reporting fund rules be distributed to the relevant shareholders when the share classes are subject to the reporting fund rules. The Company does not intend to make available taxable values in other countries for any such share class and any share class labelled “-UKdist” is exclusively intended for investors whose investment in the share class is liable to tax in the UK.

“2%”, “4%”, “6%”, “8%”

Share classes with “2%” / “4%” / “6%” / “8%” in their name may make monthly (-mdist), quarterly (-qdist) or annual (-dist) distributions at the respective aforementioned annual percentage rates, gross of fees and expenses. The distribution amount is calculated based on the net asset value of the respective share class at the end of the month (in the case of monthly distributions), financial quarter (in the case of quarterly distributions) or financial year (in the case of annual distributions). These share classes are suitable for investors seeking more stable distributions, unrelated to past or expected returns or income of the relevant share class. Distributions may also be made from the capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain

countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore choose to invest in accumulating (-acc) rather than distributing (-dist, -qdist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist, -qdist, -mdist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

“Seed”

Shares classes with “seed” in their name are only offered for a limited period of time. At the end of this period, no further subscriptions are permitted unless the Company decides otherwise. Shares can be re-deemed in accordance with the conditions for redemption of shares. Unless otherwise decided by the Company, the smallest tradeable unit, the initial issue price and the minimum holding amount shall correspond to the characteristics of the share classes listed above. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Company and the Management Company are not liable for any tax consequences that may result from a forcible redemption or exchange.

Currency

Each of the above share class may be denominated in the following reference currencies: AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, SEK, SGD, USD. For share classes where the reference currency is part of the name of the relevant subfund, the respective currency will not be included in the share class name.

Hedging

Each of the above share class denominated in a currency other than the relevant subfund’s currency of account may also be hedged, in which case, the relevant share class will include a reference to “-hedged” in its name. In relation to “-hedged” share classes, foreign exchange transactions and currency forwards are conducted in order to hedge the net asset value of the subfund, calculated in the subfund’s currency of account, against the net asset values of the share classes denominated in other currencies. Provision is made for the amount of the hedging to be between 95% and 105% of the total net assets of the share class in foreign currency. Changes in the value of the hedged sections of the portfolio and the volume of subscription and redemption requests for shares not denominated in the currency of account may, however, result in the level of currency hedging temporarily surpassing the stated limits. The Investment Manager or relevant Portfolio Manager, as the case may be, will take all the necessary steps to bring the hedging back within the aforementioned limits.

The sum of the subfunds’ net assets forms the total net assets of the Company, which at any time correspond to the share capital of the Company and consist of fully paid in and non-par-value shares (the “shares”).

At general meetings, the shareholder has the right to one vote per whole share held, irrespective of the difference in value of shares in the respective subfund. Shares of a particular subfund or class carry the right of one vote per whole

share held when voting at meetings affecting this subfund or class.

The Company is a single legal entity.

For the purpose of the relations as between the shareholders, each subfund is deemed to be a separate entity, separate from the others. The assets of a subfund are exclusively available to satisfy the requests of that subfund and the right of creditors whose claims have arisen in connection with that subfund.

The Board of Directors adheres to the ALFI Code of Conduct.

The Board of Directors of the Company is empowered to establish new subfunds and/or to liquidate existing ones at any time or to establish various share classes with specific characteristics within these subfunds. The current sales prospectus shall be updated following the establishing of a new subfund or new share class.

The Company is unlimited with regard to duration and total assets.

The financial year of the Company ends on 31 July.

The annual and semi-annual reports are prepared based on the information from the sales prospectus in force at the closing date of the report.

The ordinary general meeting takes place annually on 31 January at 11 a.m. at the registered office of the Company. If such a day does not fall on a business day in Luxembourg, the ordinary general meeting must take place on the next following working day.

Information on whether a subfund of the Company is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website (www.bourse.lu).

Only the information contained in the sales prospectus and in any of the documents referred to therein shall be deemed to be valid.

The annual and semi-annual reports are available to shareholders at the registered office of the Company and of the Depositary.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report if available.

The figures stated in this report are historical and not necessarily indicative of future performance.

SFDR (Sustainable Finance Disclosure Regulation) information (unaudited)

Article 6:

Global Opportunities Access – Balanced CHF*
Global Opportunities Access – Balanced EUR*
Global Opportunities Access – Corporate Bonds*
Global Opportunities Access – Corporate Bonds EUR*
Global Opportunities Access – Global Bonds CHF*
Global Opportunities Access – Global Bonds EUR*
Global Opportunities Access – Global Bonds GBP*
Global Opportunities Access – Global Bonds USD*
Global Opportunities Access – Global Equities*
Global Opportunities Access – Global Equities II*
Global Opportunities Access – High Yield and EM Bonds*
Global Opportunities Access – Key Multi-Manager Hedge Fund*
Global Opportunities Access – Yield CHF*
Global Opportunities Access – Yield EUR*

* The investments underlying this subfund do not take into account the EU criteria for environmentally sustainable economic activities (Art. 7 Taxonomy).
The subfund does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (SFDR Art. 7).

Article 8:

Global Opportunities Access – Ocean Engagement**
Global Opportunities Access – Sustainable Bonds**
Global Opportunities Access – Sustainable Equities**

** The periodic disclosure at the date of the financial year end for this subfund is presented in the Appendix 5 of this annual report.
The periodic disclosure is the one referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852, and/or (if any), referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852.

Portfolio Manager Report

Global Opportunities Access – Balanced CHF
Global Opportunities Access – Balanced EUR
Global Opportunities Access – Yield CHF
Global Opportunities Access – Yield EUR

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2023 – 31 July 2024) was broadly positive. From August 1 until the end of October 2023, the portfolio achieved a negative result that was more than offset in 2024. The positive result was driven by equities, as bonds continued to go through a challenging period.

Global equity markets declined in August, following a month of gains in July. Chief among market drivers was contradictory evidence of economic data, the outlook for Fed policy and underwhelming Chinese growth data. In fixed income, US high grade (government) and investment grade bonds, as well as emerging market bonds, lost money in August. High yield and euro-denominated bonds performed well. While equity valuations are elevated, developed market economic data have proven better than expected. We see opportunity in stocks, markets, and sectors that have lagged.

Global equities and high-quality bonds fell in tandem in September, as central banks signaled rates may have to stay higher for longer to bring inflation back to their targets. The third quarter was broadly negative for equity markets, with only the UK and Japan ending the quarter in positive territory. Globally, government bonds retreated while high yield debt delivered a positive performance. While market conditions remain choppy for both equities and fixed income, we expect cash, bonds, stocks, and alternatives to all deliver reasonable returns – both over the next six to 12 months, and over the longer term.

Global stocks and bonds both retreated in October, amid the outbreak of war in the Middle East, a mixed third-quarter earnings season, and continued concerns that US interest rates look likely to stay higher for longer. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was the most significant market event in October, leading to negative performance especially for high quality bonds. But, despite a downbeat October, we believe the medium-term outlook for major asset classes remains positive, as earnings growth returns, the US economy is not heading for a recession, and inflationary pressures continue to subside.

Global equities and bonds both rallied strongly in November, as signs of cooling inflation reinforced expectations that rate cuts are on the way in the first half of next year. The MSCI All Country World Index returned 9.2%, the best monthly gain in three years – taking the gain for 2023 to 16.6%. The S&P 500 led the way, while also the Eurozone and emerging markets also gained ground. Optimism over cooling inflation and rate cuts expectations contributed to the best month for global bonds since 2008 and for US bonds since 1985.

In December, the rally in both stocks and bonds continued. This capped a year in which markets recovered from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and

that innovations in artificial intelligence will increase earnings. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield.

Global equities built on last year's rally in January even though a Fed meeting signalling willingness to allow interest rates to rise took the wind out of equity markets on the final day of the month. The picture of healthy growth has been reinforced by recent indications of strong consumer sentiment and a resilient labor market. Economic releases continued to reassure investors that inflation is moderating, and interest rate decreases are likely on the way. Returns in fixed income were mixed after a strong 2023, when hopes for swift rate cuts from the Fed were building, and returns were modestly negative to mildly positive due to the continued uncertainty over the pace of easing.

The equity rally gathered speed in February – gains continued to be driven by optimism over the rapid commercialization of AI, and broad strength in fourth-quarter earnings. Still solid US consumer sentiment and a robust labor market have continued to strengthen the outlook for healthy growth. Markets remained confident that inflation will continue to fall, despite disappointing price data for January. Bond markets came under pressure amid greater caution over the expected pace of US Central Bank interest rate cuts.

Global stocks had the best first quarter in five years, amid optimism over the outlook for the US economy and hopes that AI will boost corporate profits. While all major markets gained ground in March, developed markets led the way. The Swiss National Bank became the first developed-nation central bank to ease policy and the Bank of Japan enacted its first-rate hike in 17 years. Markets lowered their expectations for the Federal Reserve's rate cuts from as much as six in January to three in March. This reflected data suggesting that the improvement in inflation stalled in the first two months of the year, contributing to a mixed quarter for government bonds.

Global stocks fell in April, reducing year-to-date total returns. Renewed enthusiasm about the outlook for AI could not wholly offset worries that rate cuts from the Fed could be further delayed. Investors also contended with heightened geopolitical risks following an exchange of attacks between Israel and Iran. However, equity sentiment did improve later in the month, after strong first quarter earnings announcements from several top US tech companies helped dispel concerns that the pace of AI growth may weaken. US Treasuries sold off in April. Investors became more cautious on the outlook for Fed rate cuts, after a third consecutive month of higher-than-expected US inflation. Only high yield indexes have delivered positive total returns so far this year.

Global equities delivered a strong performance in May as confidence mounted that the US economy is headed for a soft landing while tech companies continued to ramp up investments in artificial intelligence. Although the backdrop for equities remains supportive, we now see modest overall upside and focus on capital preservation strategies and selectivity. Positive news on US inflation helped fixed income markets recover from losses in April, when US Treasuries lost

momentum amid fears that rates would stay higher for longer. We expect quality bonds to perform as markets start to price a more convincing central bank rate-cutting cycle.

Global equities capped off a strong first half of 2024, with US stocks leading the advance, while in June the Eurozone was the worst performing major market amid political uncertainty in France. Artificial intelligence remained a major theme for markets, fueling the US stock rally while returns were boosted by further evidence that US inflation is moderating, paving the way for Fed rate cuts later this year. Improving inflation data also helped fixed income.

Global stocks gained ground in July, driven by strong earnings – especially in the United States – recovering from an earlier period of weakness. Equity market sentiment was also bolstered by signals from the Federal Reserve at its July policy meeting that interest rate cuts are imminent. Progress towards easier monetary policy around the world supported fixed income markets and contributed to positive returns for quality bonds.

Overall, for the Global Opportunities Access Balanced and Yield strategies absolute performance was positive, but relative performance was negative; although Tactical Asset Allocation contribution was positive, instrument selection detracted. In Q3 2023, we closed our equity underweight versus bonds as the earnings outlook and the US growth picture improved. In H1 2024, we opened an EMU versus UK equities trade on the expectation of relatively positive earnings and economic momentum in the UK compared to EMU, this trade contributed positively. Additionally, we opened a trade in Global IT equities viewing earnings momentum in the IT sector as relatively positive compared to the rest of the market.

Global Opportunities Access – Corporate Bonds
Global Opportunities Access – Corporate Bonds EUR
Global Opportunities Access – Global Bonds CHF
Global Opportunities Access – Global Bonds EUR
Global Opportunities Access – Global Bonds GBP
Global Opportunities Access – Global Bonds USD
Global Opportunities Access – Global Equities
Global Opportunities Access – Global Equities II
Global Opportunities Access – High Yield and EM Bonds

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2023 – 31 July 2024) was broadly positive. From August 1 until the end of October 2023, the portfolio achieved a negative result that was more than offset in 2024. The positive result was driven by equities, as bonds continued to go through a challenging period.

Global equity markets declined in August, following a month of gains in July. Chief among market drivers was contradictory evidence of economic data, the outlook for Fed policy and underwhelming Chinese growth data. In fixed income, US high grade (government) and investment grade bonds, as well as emerging market bonds, lost money in August. High yield and euro-denominated bonds performed well. While equity valuations are elevated, developed market economic data have

proven better than expected. We see opportunity in stocks, markets, and sectors that have lagged.

Global equities and high-quality bonds fell in tandem in September, as central banks signaled rates may have to stay higher for longer to bring inflation back to their targets. The third quarter was broadly negative for equity markets, with only the UK and Japan ending the quarter in positive territory. Globally, government bonds retreated while high yield debt delivered a positive performance. While market conditions remain choppy for both equities and fixed income, we expect cash, bonds, stocks, and alternatives to all deliver reasonable returns – both over the next six to 12 months, and over the longer term.

Global stocks and bonds both retreated in October, amid the outbreak of war in the Middle East, a mixed third-quarter earnings season, and continued concerns that US interest rates look likely to stay higher for longer. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was the most significant market event in October, leading to negative performance especially for high quality bonds. But, despite a downbeat October, we believe the medium-term outlook for major asset classes remains positive, as earnings growth returns, the US economy is not heading for a recession, and inflationary pressures continue to subside.

Global equities and bonds both rallied strongly in November, as signs of cooling inflation reinforced expectations that rate cuts are on the way in the first half of next year. The MSCI All Country World Index returned 9.2%, the best monthly gain in three years – taking the gain for 2023 to 16.6%. The S&P 500 led the way, while also the Eurozone and emerging markets also gained ground. Optimism over cooling inflation and rate cuts expectations contributed to the best month for global bonds since 2008 and for US bonds since 1985.

In December, the rally in both stocks and bonds continued. This capped a year in which markets recovered from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will increase earnings. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield.

Global equities built on last year's rally in January even though a Fed meeting signalling willingness to allow interest rates to rise took the wind out of equity markets on the final day of the month. The picture of healthy growth has been reinforced by recent indications of strong consumer sentiment and a resilient labor market. Economic releases continued to reassure investors that inflation is moderating, and interest rate decreases are likely on the way. Returns in fixed income were mixed after a strong 2023, when hopes for swift rate cuts from the Fed were building, and returns were modestly negative to mildly positive due to the continued uncertainty over the pace of easing.

The equity rally gathered speed in February – gains continued to be driven by optimism over the rapid commercialization of

AI, and broad strength in fourth-quarter earnings. Still solid US consumer sentiment and a robust labor market have continued to strengthen the outlook for healthy growth. Markets remained confident that inflation will continue to fall, despite disappointing price data for January. Bond markets came under pressure amid greater caution over the expected pace of US Central Bank interest rate cuts.

Global stocks had the best first quarter in five years, amid optimism over the outlook for the US economy and hopes that AI will boost corporate profits. While all major markets gained ground in March, developed markets led the way. The Swiss National Bank became the first developed-nation central bank to ease policy and the Bank of Japan enacted its first-rate hike in 17 years. Markets lowered their expectations for the Federal Reserve's rate cuts from as much as six in January to three in March. This reflected data suggesting that the improvement in inflation stalled in the first two months of the year, contributing to a mixed quarter for government bonds.

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income markets and contributed to positive returns for quality bonds.

Overall, for the Global Opportunity Access funds (Global Bonds, Corporate Bonds, High Yield and EM Bonds, Global Equities and Global Equities II) Tactical Asset Allocation slightly detracted while instrument selection was positive. In Q3 2023, we closed our equity underweight versus bonds as the earnings outlook and the US growth picture improved. In H1 2024, we opened an EMU versus UK equities trade on the expectation of relatively positive earnings and economic momentum in the UK compared to EMU, this trade contributed positively. Additionally, we opened a trade in Global IT equities viewing earnings momentum in the IT sector as relatively positive compared to the rest of the market.

Please note: The GOA funds (Global Bonds, Corporate Bonds, High Yield and EM Bonds, Global Equities and Global Equities II) should always be viewed as a group, since all the funds can be involved in implementing a particular CIO TAA strategy.

Global Opportunities Access – Key Multi-Manager Hedge Fund

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2023 – 31 July 2024) was broadly positive. From August 1 until the end of October 2023, the portfolio achieved a negative result that was more than offset in 2024. The positive result was driven by equities, as bonds continued to go through a challenging period.

Global equity markets declined in August, following a month of gains in July. Chief among market drivers was contradictory evidence of economic data, the outlook for Fed policy and underwhelming Chinese growth data. In fixed income, US high grade (government) and investment grade bonds, as well as emerging market bonds, lost money in August. High yield and euro-denominated bonds performed well. While equity valuations are elevated, developed market economic data have proven better than expected. We see opportunity in stocks, markets, and sectors that have lagged.

Global equities and high-quality bonds fell in tandem in September, as central banks signaled rates may have to stay higher for longer to bring inflation back to their targets. The third quarter was broadly negative for equity markets, with only the UK and Japan ending the quarter in positive territory. Globally, government bonds retreated while high yield debt delivered a positive performance. While market conditions remain choppy for both equities and fixed income, we expect cash, bonds, stocks, and alternatives to all deliver reasonable returns – both over the next six to 12 months, and over the longer term.

Global stocks and bonds both retreated in October, amid the outbreak of war in the Middle East, a mixed third-quarter earnings season, and continued concerns that US interest rates look likely to stay higher for longer. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was the most significant market event in October, leading to negative performance especially for high quality bonds. But, despite a downbeat October, we believe the medium-term outlook

for major asset classes remains positive, as earnings growth returns, the US economy is not heading for a recession, and inflationary pressures continue to subside.

Global equities and bonds both rallied strongly in November, as signs of cooling inflation reinforced expectations that rate cuts are on the way in the first half of next year. The MSCI All Country World Index returned 9.2%, the best monthly gain in three years – taking the gain for 2023 to 16.6%. The S&P 500 led the way, while also the Eurozone and emerging markets also gained ground. Optimism over cooling inflation and rate cuts expectations contributed to the best month for global bonds since 2008 and for US bonds since 1985.

In December, the rally in both stocks and bonds continued. This capped a year in which markets recovered from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will increase earnings. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield.

Global equities built on last year's rally in January even though a Fed meeting signalling willingness to allow interest rates to rise took the wind out of equity markets on the final day of the month. The picture of healthy growth has been reinforced by recent indications of strong consumer sentiment and a resilient labor market. Economic releases continued to reassure investors that inflation is moderating, and interest rate decreases are likely on the way. Returns in fixed income were mixed after a strong 2023, when hopes for swift rate cuts from the Fed were building, and returns were modestly negative to mildly positive due to the continued uncertainty over the pace of easing.

The equity rally gathered speed in February – gains continued to be driven by optimism over the rapid commercialization of AI, and broad strength in fourth-quarter earnings. Still solid US consumer sentiment and a robust labor market have continued to strengthen the outlook for healthy growth. Markets remained confident that inflation will continue to fall, despite disappointing price data for January. Bond markets came under pressure amid greater caution over the expected pace of US Central Bank interest rate cuts.

Global stocks had the best first quarter in five years, amid optimism over the outlook for the US economy and hopes that AI will boost corporate profits. While all major markets gained ground in March, developed markets led the way. The Swiss National Bank became the first developed-nation central bank to ease policy and the Bank of Japan enacted its first-rate hike in 17 years. Markets lowered their expectations for the Federal Reserve's rate cuts from as much as six in January to three in March. This reflected data suggesting that the improvement in inflation stalled in the first two months of the year, contributing to a mixed quarter for government bonds.

Global stocks fell in April, reducing year-to-date total returns. Renewed enthusiasm about the outlook for AI could not

wholly offset worries that rate cuts from the Fed could be further delayed. Investors also contended with heightened geopolitical risks following an exchange of attacks between Israel and Iran. However, equity sentiment did improve later in the month, after strong first quarter earnings announcements from several top US tech companies helped dispel concerns that the pace of AI growth may weaken. US Treasuries sold off in April. Investors became more cautious on the outlook for Fed rate cuts, after a third consecutive month of higher-than-expected US inflation. Only high yield indexes have delivered positive total returns so far this year.

Global equities delivered a strong performance in May as confidence mounted that the US economy is headed for a soft landing while tech companies continued to ramp up investments in artificial intelligence. Although the backdrop for equities remains supportive, we now see modest overall upside and focus on capital preservation strategies and selectivity. Positive news on US inflation helped fixed income markets recover from losses in April, when US Treasuries lost momentum amid fears that rates would stay higher for longer. We expect quality bonds to perform as markets start to price a more convincing central bank rate-cutting cycle.

Global equities capped off a strong first half of 2024, with US stocks leading the advance, while in June the Eurozone was the worst performing major market amid political uncertainty in France. Artificial intelligence remained a major theme for markets, fueling the US stock rally while returns were boosted by further evidence that US inflation is moderating, paving the way for Fed rate cuts later this year. Improving inflation data also helped fixed income.

Global stocks gained ground in July, driven by strong earnings – especially in the United States – recovering from an earlier period of weakness. Equity market sentiment was also bolstered by signals from the Federal Reserve at its July policy meeting that interest rate cuts are imminent. Progress towards easier monetary policy around the world supported fixed income markets and contributed to positive returns for quality bonds.

During this period, all strategies contributed positively. Equity Hedged strategies led the group, contributing almost half of the overall portfolio returns. This was closely followed by Relative Value strategies which contributed nearly 40% of the overall returns. Trading and Multi-Strategies contributed 20% and 10% of the product performance respectively. Equity Hedged strategies benefited from a buoyant equity market backdrop across the globe with returns coming from both beta and alpha components. Relative Value strategies took advantage of a healthy level of dispersions among asset classes and produced the highest alpha. Trading and Multi-Strategy managers were able to monetize from volatilities in interest rates, FX, commodities markets as well as special situations and event driven opportunities.

Global Opportunities Access – Ocean Engagement Fund

In August 2023 Global equity markets declined after a strong performance in July. The downturn was driven by mixed economic data, uncertainties surrounding Federal Reserve policy, and disappointing growth figures from China. Despite elevated equity valuations, developed market economic data exceeded expectations, presenting opportunities in lagging stocks, markets, and sectors.

In September both global equities and high-quality bonds fell as central banks signaled that interest rates might need to remain higher for longer to combat inflation. The third quarter ended negatively for most equity markets, with only the UK and Japan posting gains. Market conditions remained volatile, but there were expectations of reasonable returns from various asset classes over the next six to twelve months.

Global stocks retreated in October amid geopolitical tensions in the Middle East, a mixed third-quarter earnings season, and concerns over prolonged high US interest rates. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was a significant event, negatively impacting high-quality bonds. Despite the downturn, the medium-term outlook for major asset classes remained positive.

Global equities rallied strongly in November as signs of cooling inflation reinforced expectations of rate cuts in the first half of the next year. The MSCI All Country World Index posted its best monthly gain in three years, driven by optimism over cooling inflation and anticipated rate cuts. The S&P 500 led the gains, with the Eurozone and emerging markets also performing well.

In December the rally in global stocks continued, capping a year of recovery from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, buoyed by optimism over Federal Reserve rate cuts and innovations in artificial intelligence. Despite significant volatility, it was a positive year for fixed income as well.

In January 2024 global equities built on the previous year's rally, although a Federal Reserve meeting signaling potential interest rate rises dampened markets on the final day of the month. Strong consumer sentiment and a resilient labor market reinforced the outlook for healthy growth. Economic releases continued to reassure investors that inflation was moderating, and interest rate decreases were likely on the way.

The equity rally gained momentum in February, driven by optimism over the rapid commercialization of AI and strong fourth-quarter earnings. Solid US consumer sentiment and a robust labor market continued to strengthen the growth outlook. Markets remained confident that inflation would continue to fall, despite disappointing price data for January.

Global stocks had the best first quarter in five years, driven by optimism over the US economy and hopes that AI would boost corporate profits. Developed markets led the gains, with the Swiss National Bank easing policy and the Bank of Japan enacting its first-rate hike in 17 years. Expectations for Federal

Reserve rate cuts were adjusted downward, reflecting stalled inflation improvement in the first two months of the year.

In April global equities fell, reducing year-to-date total returns. Renewed enthusiasm about AI could not wholly offset worries over delayed Federal Reserve rate cuts. Geopolitical risks, particularly between Israel and Iran, also weighed on markets. However, strong first-quarter earnings from top US tech companies helped improve sentiment later in the month.

Global equities delivered a strong performance in May as confidence grew that the US economy was headed for a soft landing, while tech companies continued to ramp up AI investments. Although the backdrop for equities remained supportive, the focus shifted to capital preservation strategies and selectivity. Positive news on US inflation helped fixed income markets recover from April losses.

Global equities capped off a strong first half of 2024, with US stocks leading the advance. The Eurozone was the worst-performing major market amid political uncertainty in France. AI continued to fuel the US stock rally, supported by moderating US inflation and anticipated Federal Reserve rate cuts. Improving inflation data also benefited fixed income.

In July 2024 global financial markets experienced a mixed performance. Equity markets showed resilience, with major indices posting modest gains despite ongoing uncertainties. The US stock market continued its upward trajectory, driven by strong corporate earnings and optimism surrounding potential Federal Reserve rate cuts. European equity markets also saw positive momentum, although gains were tempered by political uncertainties in the Eurozone. Japanese equities outperformed, benefiting from a weaker yen and strong export data, while Chinese markets faced headwinds due to underwhelming economic growth data and regulatory concerns.

We aim to capitalize on resilient demand drivers across the Consumer, Industrials, and Materials sectors linked to the blue economy. Given the differing read throughs across these markets, the strategy has strategically adjusted allocations at the margin, notably in grocery and shipping holdings. Consumers worldwide are grappling with local inflationary impacts and economic pressures, leading to weaker-than-expected spending at both the high-end and low-end of the consumer spectrum. Price exhaustion has created volume challenges for consumer brands. Our grocery holdings have experienced softening product inflation, negatively impacting comparisons, while also facing continued inflationary pressures from labor. However, we believe positive traffic should continue as consumers opt to eat at home.

Industrials markets continue to be mixed as evidenced by recent PMI releases and caution due to geopolitical shifts. Shipping rates have dramatically increased on a short-term basis given the conflict in the Red Sea, although new supply in those markets should translate to lower shipping rates in the medium to long-term, causing us to rethink our positioning in those companies. In the US, the Port of Baltimore was recently reopened following the collapse of the Francis

Scott Key Bridge. This incident highlighted deficiencies in both infrastructure and accountability within the shipping industry. We anticipate continued investment in the East Coast port infrastructure in the medium term, aligned with coastal resiliency and efficiency investments.

Materials markets encompass both consumer and industrial markets, and weakness in those markets translates into continued headwinds for companies in the sector. Softened regulatory dynamics and capacity oversupply in renewable fuel markets drove us to divest from Neste, which showed particular weakness.

Global Opportunities Access – Sustainable Bonds Global Opportunities Access – Sustainable Equities

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2023 – 31 July 2024) was broadly positive. From August 1 until the end of October 2023, the portfolio achieved a negative result that was more than offset in 2024. The positive result was driven by equities, as bonds continued to go through a challenging period.

Global equity markets declined in August, following a month of gains in July. Chief among market drivers was contradictory evidence of economic data, the outlook for Fed policy and underwhelming Chinese growth data. In fixed income, US high grade (government) and investment grade bonds, as well as emerging market bonds, lost money in August. High yield and euro-denominated bonds performed well. While equity valuations are elevated, developed market economic data have proven better than expected. We see opportunity in stocks, markets, and sectors that have lagged.

Global equities and high-quality bonds fell in tandem in September, as central banks signaled rates may have to stay higher for longer to bring inflation back to their targets. The third quarter was broadly negative for equity markets, with only the UK and Japan ending the quarter in positive territory. Globally, government bonds retreated while high yield debt delivered a positive performance. While market conditions remain choppy for both equities and fixed income, we expect cash, bonds, stocks, and alternatives to all deliver reasonable returns – both over the next six to 12 months, and over the longer term.

Global stocks and bonds both retreated in October, amid the outbreak of war in the Middle East, a mixed third-quarter earnings season, and continued concerns that US interest rates look likely to stay higher for longer. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was the most significant market event in October, leading to negative performance especially for high quality bonds. But, despite a downbeat October, we believe the medium-term outlook for major asset classes remains positive, as earnings growth returns, the US economy is not heading for a recession, and inflationary pressures continue to subside.

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Country World Index returned 9.2%, the best monthly gain in three years – taking the gain for 2023 to 16.6%. The S&P 500 led the way, while also the Eurozone and emerging markets also gained ground. Optimism over cooling inflation and rate cuts expectations contributed to the best month for global bonds since 2008 and for US bonds since 1985.

In December, the rally in both stocks and bonds continued. This capped a year in which markets recovered from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will increase earnings. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield.

Global equities built on last year's rally in January even though a Fed meeting signalling willingness to allow interest rates to rise took the wind out of equity markets on the final day of the month. The picture of healthy growth has been reinforced by recent indications of strong consumer sentiment and a resilient labor market. Economic releases continued to reassure investors that inflation is moderating, and interest rate decreases are likely on the way. Returns in fixed income were mixed after a strong 2023, when hopes for swift rate cuts from the Fed were building, and returns were modestly negative to mildly positive due to the continued uncertainty over the pace of easing.

The equity rally gathered speed in February – gains continued to be driven by optimism over the rapid commercialization of AI, and broad strength in fourth-quarter earnings. Still solid US consumer sentiment and a robust labor market have continued to strengthen the outlook for healthy growth. Markets remained confident that inflation will continue to fall, despite disappointing price data for January. Bond markets came under pressure amid greater caution over the expected pace of US Central Bank interest rate cuts.

Global stocks had the best first quarter in five years, amid optimism over the outlook for the US economy and hopes that AI will boost corporate profits. While all major markets gained ground in March, developed markets led the way. The Swiss National Bank became the first developed-nation central bank to ease policy and the Bank of Japan enacted its first-rate hike in 17 years. Markets lowered their expectations for the Federal Reserve's rate cuts from as much as six in January to three in March. This reflected data suggesting that the improvement in inflation stalled in the first two months of the year, contributing to a mixed quarter for government bonds.

Global stocks fell in April, reducing year-to-date total returns. Renewed enthusiasm about the outlook for AI could not wholly offset worries that rate cuts from the Fed could be further delayed. Investors also contended with heightened geopolitical risks following an exchange of attacks between Israel and Iran. However, equity sentiment did improve later in the month, after strong first quarter earnings announcements from several top US tech companies helped dispel concerns that the pace of AI growth may weaken. US Treasuries sold off

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Global stocks gained ground in July, driven by strong earnings – especially in the United States – recovering from an earlier period of weakness. Equity market sentiment was also bolstered by signals from the Federal Reserve at its July policy meeting that interest rate cuts are imminent. Progress towards easier monetary policy around the world supported fixed income markets and contributed to positive returns for quality bonds.

Developments within sustainable investing followed closely those of broader markets. ESG leaders equities dominated performance. The investment thesis around artificial intelligence (AI) as an enabler of sustainable solutions meant that these strategies could capitalize on investments in the large-cap segment of the Technology sector. Elsewhere, ESG thematic and engagement equities continued to be under pressure, given their fundamental exposure to small- and mid-cap companies, which are naturally disadvantaged in a high interest rates environment. Performance of thematic sustainable fixed income and multilateral development bank (MDB) bonds mimicked the developments in the Euro-denominated investment grade and the global high grade markets, with a small uptick. Green bonds have had broader spreads than global investment grade at approximately 100bps relative to 50bps, and the liquidity premium for MDB bonds over US Treasuries stood at 10-12bps in year-to-date at the end of Q2 2024. Flows into sustainable investing equity and bonds funds remained relatively flat, with total assets at USD 3.1bn at the end of Q2 2024, according to Morningstar data.

Overall, for the Global Opportunity Access funds (Sustainable Bonds and Sustainable Equities) Tactical Asset Allocation slightly detracted while instrument selection was mainly flat. As 2023 progressed and Japanese yield curve control was gradually removed, we closed our JPY/USD FX position. As 2024 began, we closed our overweight in Value equities due to more benign inflation and the lack of sustaining drivers for the trade. Entering Q2 2024, we closed an overweight in Emerging Market ESG Leaders versus Global ESG Leaders equities with a loss, as the lagging macro improvement in Emerging Markets and rising US yields diminished the trade's attractiveness. Closing off the year, we also opened a trade in ESG Global IT equities.

Please note: The GOA funds (Sustainable Bonds and Sustainable Equities) should always be viewed as a group, since all the funds can be involved in implementing a particular CIO TAA strategy.



Audit report

To the Shareholders of
Global Opportunities Access

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Global Opportunities Access (the “Fund”) and of each of its sub-funds as at 31 July 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 31 July 2024;
- the statement of investments in securities and other net assets as at 31 July 2024;
- the combined statement of operations for the Fund and the statement of operations for each of the sub-funds for the year then ended;
- the combined statement of changes in net assets for the Fund and the statement of changes in net assets for each of the sub-funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;



- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 26 November 2024

Alain Maechling

Global Opportunities Access

Combined Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	6 805 081 375.61
Investments in securities, unrealized appreciation (depreciation)	1 138 880 649.83
Total investments in securities (Note 1)	7 943 962 025.44
Cash at banks, deposits on demand and deposit accounts	427 893 894.49*
Other liquid assets (Margins)	17 230 133.38
Receivable on securities sales (Note 1)	1 010 620.80
Receivable on subscriptions	16 107 748.14
Receivable on dividends	1 143 812.44
Other assets	95 580.55
Other receivables	855 944.72
Unrealized gain on financial futures (Note 1)	14 699 136.87
Unrealized gain on forward foreign exchange contracts (Note 1)	44 529 094.40
TOTAL Assets	8 467 527 991.23
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-959 998.47
Bank overdraft	-1 112.71
Other short-term liabilities (Margins)	-2 779 989.44
Payable on redemptions	-4 133 179.99
Provisions for flat fee (Note 2)	-3 977 309.69
Provisions for tax d'abonnement (Note 3)	-45 270.04
Provisions for other commissions and fees (Note 2)	-303 646.87
Total provisions	-4 326 226.60
TOTAL Liabilities	-12 200 507.21
Net assets at the end of the financial year	8 455 327 484.02

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of EUR 4 706 498.34.

Combined Statement of Operations

	EUR
	1.8.2023-31.7.2024
Income	
Interest on liquid assets	15 786 989.54
Dividends	60 657 507.60
Net income on securities lending (Note 14)	233 152.66
Other income	35 222.01
TOTAL income	76 712 871.81
Expenses	
Flat fee (Note 2)	-40 547 378.06
Taxe d'abonnement (Note 3)	-489 455.01
Other commissions and fees (Note 2)	-742 511.20
Interest on bank overdraft	-414 727.37
Other expenses	-220.71
TOTAL expenses	-42 194 292.35
Net income (loss) on investments	34 518 579.46
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	46 467 109.40
Realized gain (loss) on options	16 431 344.08
Realized gain (loss) on financial futures	-23 172 605.06
Realized gain (loss) on forward foreign exchange contracts	-195 333 025.69
Realized gain (loss) on foreign exchange	-928 637.78
TOTAL realized gain (loss)	-156 535 815.05
Net realized gain (loss) of the financial year	-122 017 235.59
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	680 661 412.10
Unrealized appreciation (depreciation) on options	2 805 732.35
Unrealized appreciation (depreciation) on financial futures	14 972 788.84
Unrealized appreciation (depreciation) on forward foreign exchange contracts	4 269 669.31
TOTAL changes in unrealized appreciation (depreciation)	702 709 602.60
Net increase (decrease) in net assets as a result of operations	580 692 367.01

Combined Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	7 664 999 880.46*
Subscriptions	1 509 406 480.17
Redemptions	-1 293 895 650.42
Total net subscriptions (redemptions)	215 510 829.75
Dividend paid	-5 875 593.20
Net income (loss) on investments	34 518 579.46
Total realized gain (loss)	-156 535 815.05
Total changes in unrealized appreciation (depreciation)	702 709 602.60
Net increase (decrease) in net assets as a result of operations	580 692 367.01
Net assets at the end of the financial year	8 455 327 484.02

* Calculated using 31 July 2024 exchange rates. Using 31 July 2023 exchange rates, the combined net assets at the beginning of the year was EUR 7 580 188 025.96.

Global Opportunities Access – Balanced CHF

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in CHF		32 638 153.77	33 862 602.65	38 037 031.31
Class F-acc	LU0347932120			
Shares outstanding		235 644.4300	260 379.1730	293 712.5110
Net asset value per share in CHF		138.51	130.05	129.50
Issue and redemption price per share in CHF ¹		138.51	130.05	129.50

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	CHF	6.5%	0.4%	-8.3%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	77.73
Ireland	20.28
TOTAL	98.01

Economic Breakdown as a % of net assets

Investment funds	98.01
TOTAL	98.01

Statement of Net Assets

	CHF
Assets	31.7.2024
Investments in securities, cost	29 693 950.85
Investments in securities, unrealized appreciation (depreciation)	2 293 131.90
Total investments in securities (Note 1)	31 987 082.75
Cash at banks, deposits on demand and deposit accounts	650 575.42
Unrealized gain on forward foreign exchange contracts (Note 1)	34 869.09
TOTAL Assets	32 672 527.26
Liabilities	
Payable on redemptions	-19 520.05
Provisions for flat fee (Note 2)	-13 123.24
Provisions for taxe d'abonnement (Note 3)	-61.58
Provisions for other commissions and fees (Note 2)	-1 668.62
Total provisions	-14 853.44
TOTAL Liabilities	-34 373.49
Net assets at the end of the financial year	32 638 153.77

Statement of Operations

	CHF
Income	1.8.2023-31.7.2024
Interest on liquid assets	11 825.83
Other income	517.07
TOTAL income	12 342.90
Expenses	
Flat fee (Note 2)	-166 854.46
Taxe d'abonnement (Note 3)	-1 375.19
Other commissions and fees (Note 2)	-14 780.57
Interest on bank overdraft	-333.61
TOTAL expenses	-183 343.83
Net income (loss) on investments	-171 000.93
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	1 469 142.89
Realized gain (loss) on forward foreign exchange contracts	-32 999.78
Realized gain (loss) on foreign exchange	-13 795.20
TOTAL realized gain (loss)	1 422 347.91
Net realized gain (loss) of the financial year	1 251 346.98
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	836 484.76
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-2 886.98
TOTAL changes in unrealized appreciation (depreciation)	833 597.78
Net increase (decrease) in net assets as a result of operations	2 084 944.76

Statement of Changes in Net Assets

	CHF
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	33 862 602.65
Subscriptions	587 986.94
Redemptions	-3 897 380.58
Total net subscriptions (redemptions)	-3 309 393.64
Net income (loss) on investments	-171 000.93
Total realized gain (loss)	1 422 347.91
Total changes in unrealized appreciation (depreciation)	833 597.78
Net increase (decrease) in net assets as a result of operations	2 084 944.76
Net assets at the end of the financial year	32 638 153.77

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	260 379.1730
Number of shares issued	4 437.2420
Number of shares redeemed	-29 171.9850
Number of shares outstanding at the end of the financial year	235 644.4300

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in CHF		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
CHF BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -C- CHF INDEX DUR	5 081.00		1 011 499.51	3.10
CHF MAN FUNDS VI PLC-MAN AHL TARGETRISK-INU H- HEDGED CHF-CAP	3 377.00		385 585.86	1.18
CHF UBS IRL FND SOLUTIONS PLC-MSCI USA SF INDEX-A-HEDGED-CHF-ACC	30 030.00		4 238 674.44	12.99
CHF VANGUARD US TREASURY INFLATION-PRO SEC IDX FD-SELECT-CHF-ACC	6 864.00		669 145.96	2.05
USD XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	4 076.00		314 084.68	0.96
TOTAL Ireland			6 618 990.45	20.28
Luxembourg				
CHF AQR UCITS FUNDS-GLOBAL RISK UCITS FUND-D2-CAPITALISATION	8 853.00		932 220.90	2.86
CHF FOCUSED FUND-CORPORATE BD SUSTAINABLE USD (CHF HEDGED) F-ACC	12 714.00		1 353 278.16	4.15
CHF FOCUSED SICAV - HIGH GRADE BOND CHF-F ACC	7 685.00		921 969.45	2.82
CHF FOCUSED SICAV - HIGH GRADE LONG TERM BOND CHF-F ACC	10 150.00		1 400 395.50	4.29
CHF FOCUSED SICAV - HIGH GRADE BOND USD(CHF HEDGED) F-ACC	5 084.00		460 102.00	1.41
CHF FOCUSED SICAV-HIGH GRADE LONG TERM BOND USD (CHF HGD) F-ACC	17 502.00		1 583 230.92	4.85
CHF MULTI MAN ACC II-US MULTI CREDIT SUS CHF-HEDGED F-ACC	8 687.00		987 016.94	3.02
CHF MULTI MANAGER ACC II-EUROPEAN MUL CREDIT SUS CHF-HEDGED F-ACC	6 752.00		1 006 115.52	3.08
CHF MULTI MANAGER ACC-EMU EQUITIES SUSTAINABLE CHF-HEDGED F-ACC	5 526.00		980 865.00	3.01
CHF MULTI MANAGER ACCESS II - EMERGING MARKET DEBT CHF-HED F ACC	21 638.00		2 301 634.06	7.05
CHF MULTI MANAGER ACCESS II - HIGH YIELD CHF-HEDGED F-ACC	13 607.00		1 683 730.18	5.16
EUR SCHRODER GAIA WELLINGTON PAGOSA-C-EUR HDG-CAPITALISATION	10 536.00		1 111 457.67	3.41
EUR SCHRODER GAIA WELLINGTON PAGOSA-E-EUR HDG-CAPITALISATION	4 363.00		476 674.66	1.46
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	5 033.00		635 925.01	1.95
USD UBS (LUX) FD SOL - MSCI EMERGING MARKETS UCITS ETF-A-CAP	127 217.00		1 270 556.44	3.89
CHF UBS (LUX) FD SOL - MSCI SWITZERLAND 20/35 UCITS A-CAP	78 169.00		2 186 777.78	6.70
CHF UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO CHF A-ACC-CAP	130 921.00		1 950 984.74	5.98
JPY UBS (LUX) FUND SOLUTIONS - MSCI JAPAN UCITS ETF (JPY) A-ACC	31 015.00		662 745.81	2.03
CHF XTRACKERS SWITZERLAND UCITS ETF-SHS -1C- CAPITALISATION	23 003.00		3 462 411.56	10.61
TOTAL Luxembourg			25 368 092.30	77.73
Total Investment funds, open end			31 987 082.75	98.01
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			31 987 082.75	98.01
Total investments in securities			31 987 082.75	98.01
Forward Foreign Exchange contracts				
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date				
CHF	1 747 681.20	EUR	1 800 000.00	16.8.2024
			34 869.09	0.11
Total Forward Foreign Exchange contracts			34 869.09	0.11
Cash at banks, deposits on demand and deposit accounts and other liquid assets			650 575.42	1.99
Other assets and liabilities			-34 373.49	-0.11
Total net assets			32 638 153.77	100.00

Global Opportunities Access – Balanced EUR

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		71 515 310.75	69 404 853.31	71 688 719.97
Class F-acc	LU0347930181			
Shares outstanding		429 009.8350	454 318.5950	483 317.2810
Net asset value per share in EUR		156.65	144.02	140.29
Issue and redemption price per share in EUR ¹		156.65	144.02	140.29
Class K-acc	LU0347930264			
Shares outstanding		21 453.1170	21 509.0310	21 563.5090
Net asset value per share in EUR		201.00	184.79	180.10
Issue and redemption price per share in EUR ¹		201.00	184.79	180.10

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	8.8%	2.7%	-5.8%
Class K-acc	EUR	8.8%	2.6%	-5.9%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	77.94
Ireland	18.79
TOTAL	96.73

Economic Breakdown as a % of net assets

Investment funds	96.73
TOTAL	96.73

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	60 537 056.65
Investments in securities, unrealized appreciation (depreciation)	8 640 734.84
Total investments in securities (Note 1)	69 177 791.49
Cash at banks, deposits on demand and deposit accounts	2 364 016.96
Other assets	10 976.90
TOTAL Assets	71 552 785.35
Liabilities	
Provisions for flat fee (Note 2)	-28 521.19
Provisions for taxe d'abonnement (Note 3)	-424.34
Provisions for other commissions and fees (Note 2)	-8 529.07
Total provisions	-37 474.60
TOTAL Liabilities	-37 474.60
Net assets at the end of the financial year	71 515 310.75

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	54 555.70
TOTAL income	54 555.70
Expenses	
Flat fee (Note 2)	-334 927.35
Taxe d'abonnement (Note 3)	-2 587.72
Other commissions and fees (Note 2)	-18 997.94
Interest on bank overdraft	-1 073.09
TOTAL expenses	-357 586.10
Net income (loss) on investments	-303 030.40
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	3 024 588.23
Realized gain (loss) on foreign exchange	-20 977.07
TOTAL realized gain (loss)	3 003 611.16
Net realized gain (loss) of the financial year	2 700 580.76
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	3 112 615.19
TOTAL changes in unrealized appreciation (depreciation)	3 112 615.19
Net increase (decrease) in net assets as a result of operations	5 813 195.95

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	69 404 853.31
Subscriptions	34 174.30
Redemptions	-3 736 912.81
Total net subscriptions (redemptions)	-3 702 738.51
Net income (loss) on investments	-303 030.40
Total realized gain (loss)	3 003 611.16
Total changes in unrealized appreciation (depreciation)	3 112 615.19
Net increase (decrease) in net assets as a result of operations	5 813 195.95
Net assets at the end of the financial year	71 515 310.75

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	454 318.5950
Number of shares issued	222.3460
Number of shares redeemed	-25 531.1060
Number of shares outstanding at the end of the financial year	429 009.8350
Class	K-acc
Number of shares outstanding at the beginning of the financial year	21 509.0310
Number of shares issued	0.0000
Number of shares redeemed	-55.9140
Number of shares outstanding at the end of the financial year	21 453.1170

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
EUR BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -B- EUR INDEX DUR	7 829.00		1 433 937.73	2.01
EUR MAN FUNDS VI PLC-MAN AHL TARGETRISK-ACCUM SHS-INU H-HEDGED	7 493.00		863 118.67	1.21
EUR UBS IRL FUND SOLUTIONS PLC-MSCI USA SF-A-HEDGED-EUR-CAP	61 214.00		9 019 325.85	12.61
EUR VANGUARD US TR IP-PROTECTED SEC INX FD-SELECT-HEDGED EUR-ACC	13 731.00		1 422 981.98	1.99
USD XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	8 574.00		693 621.62	0.97
TOTAL Ireland			13 432 985.85	18.79
Luxembourg				
EUR AQR UCITS FUNDS-GLOBAL RISK UCITS FUND-B2-CAPITALISATION	16 053.00		1 785 735.72	2.50
EUR FOCUSED FUND-CORPORATE BOND SUSTAINAB USD (EUR HEDGED) F-ACC	18 651.00		2 158 480.23	3.02
EUR FOCUSED SICAV - HIGH GRADE BOND EUR-F ACC	15 544.00		2 019 321.04	2.82
EUR FOCUSED SICAV - HIGH GRADE LONG TERM BOND EUR-F ACC	19 795.00		3 044 471.00	4.26
EUR FOCUSED SICAV - HIGH GRADE BOND USD (EUR HEDGED) F-ACC	10 383.00		1 011 304.20	1.41
EUR FOCUSED SICAV-HIGH GRADE LONG TERM BOND USD (EUR HGD) F-ACC	34 959.00		3 466 184.85	4.85
EUR MULTI MANAGER ACC II-EUROPEAN MULTI CREDIT SUS EUR F-ACC	26 172.00		3 566 720.16	4.99
EUR MULTI MANAGER ACC II-US MULTI CREDIT SUS EUR-HEDGED F-ACC	21 505.00		2 202 327.05	3.08
EUR MULTI MANAGER ACCESS II - EMERGING MARKET DEBT EUR-HED F ACC	44 159.00		5 061 946.17	7.08
EUR MULTI MANAGER ACCESS - EMU EQUITIES SUSTAINABLE EUR F-ACC	50 654.00		10 386 602.70	14.52
EUR MULTI MANAGER ACCESS II - HIGH YIELD EUR-HEDGED F-ACC	28 137.00		3 701 985.09	5.18
EUR SCHRODER GAIA WELLINGTON PAGOSA-C-EUR HDG-CAPITALISATION	21 589.00		2 390 981.75	3.34
EUR SCHRODER GAIA WELLINGTON PAGOSA-E-EUR HDG-CAPITALISATION	9 952.00		1 141 494.40	1.60
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	10 589.00		1 404 625.32	1.96
USD UBS (LUX) FD SOL - MSCI EMERGING MARKETS UCITS ETF-A-CAP	291 985.00		3 061 511.70	4.28
EUR UBS (LUX) FD SOL - MSCI UK UCITS ETF HEDGED TO EUR A-ACC-CAP	286 978.00		4 850 502.16	6.78
EUR UBS (LUX) FD SOL - MSCI SWIZ 20/35 UCITS ETF-EUR HEDGED-A-A	96 974.00		1 576 603.29	2.20
JPY UBS (LUX) FUND SOLUTIONS - MSCI JAPAN UCITS ETF (JPY) A-ACC	129 894.00		2 914 008.81	4.07
TOTAL Luxembourg			55 744 805.64	77.94
Total Investment funds, open end			69 177 791.49	96.73
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			69 177 791.49	96.73
Total investments in securities			69 177 791.49	96.73
Cash at banks, deposits on demand and deposit accounts and other liquid assets			2 364 016.96	3.31
Other assets and liabilities			-26 497.70	-0.04
Total net assets			71 515 310.75	100.00

Global Opportunities Access – Corporate Bonds

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		754 066 683.79	681 780 398.12	621 827 051.16
Class F-acc	LU1116894822			
Shares outstanding		3 690 584.6680	3 465 256.7010	3 183 226.1300
Net asset value per share in USD		117.66	109.51	109.78
Issue and redemption price per share in USD ¹		117.66	109.51	109.78
Class (CHF hedged) F-acc	LU1230907567			
Shares outstanding		1 996 986.3420	1 821 670.9840	1 666 145.7250
Net asset value per share in CHF		95.84	92.70	96.58
Issue and redemption price per share in CHF ¹		95.84	92.70	96.58
Class (JPY hedged) F-acc	LU1490153027			
Shares outstanding		725 994.0000	820 674.0000	717 786.0000
Net asset value per share in JPY		9 513	9 378	9 863
Issue and redemption price per share in JPY ¹		9 513	9 378	9 863
Class F-UKdist	LU1116896959			
Shares outstanding		135 695.0000	130 996.0000	124 592.0000
Net asset value per share in USD		104.85	98.73	99.00
Issue and redemption price per share in USD ¹		104.85	98.73	99.00
Class (CHF hedged) F-UKdist	LU1303886805			
Shares outstanding		124 261.5140	112 337.0000	102 125.0000
Net asset value per share in CHF		87.59	85.54	89.15
Issue and redemption price per share in CHF ¹		87.59	85.54	89.15
Class (GBP hedged) F-UKdist	LU1172252089			
Shares outstanding		242 661.6990	251 550.0000	255 918.0000
Net asset value per share in GBP		96.03	90.59	91.70
Issue and redemption price per share in GBP ¹		96.03	90.59	91.70

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	7.4%	-0.2%	-8.9%
Class (CHF hedged) F-acc	CHF	3.4%	-4.0%	-10.2%
Class (JPY hedged) F-acc	JPY	1.4%	-4.9%	-9.7%
Class F-UKdist	USD	7.4%	-0.3%	-8.9%
Class (CHF hedged) F-UKdist	CHF	3.4%	-4.0%	-10.2%
Class (GBP hedged) F-UKdist	GBP	7.3%	-1.2%	-9.1%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	77.98
Ireland	17.82
TOTAL	95.80

Economic Breakdown as a % of net assets

Investment funds	95.80
TOTAL	95.80

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	644 788 722.71
Investments in securities, unrealized appreciation (depreciation)	77 625 192.62
Total investments in securities (Note 1)	722 413 915.33
Cash at banks, deposits on demand and deposit accounts	23 231 857.86
Receivable on subscriptions	3 252 788.80
Unrealized gain on forward foreign exchange contracts (Note 1)	5 811 178.59
TOTAL Assets	754 709 740.58
Liabilities	
Payable on redemptions	-321 450.38
Provisions for flat fee (Note 2)	-301 415.30
Provisions for taxe d'abonnement (Note 3)	-1 406.18
Provisions for other commissions and fees (Note 2)	-18 784.93
Total provisions	-321 606.41
TOTAL Liabilities	-643 056.79
Net assets at the end of the financial year	754 066 683.79

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	757 361.92
TOTAL income	757 361.92
Expenses	
Flat fee (Note 2)	-3 348 172.36
Taxe d'abonnement (Note 3)	-15 210.50
Other commissions and fees (Note 2)	-59 035.77
Interest on bank overdraft	-1 010.09
TOTAL expenses	-3 423 428.72
Net income (loss) on investments	-2 666 066.80
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	527 718.69
Realized gain (loss) on forward foreign exchange contracts	-16 338 514.15
Realized gain (loss) on foreign exchange	-1 293 617.90
TOTAL realized gain (loss)	-17 104 413.36
Net realized gain (loss) of the financial year	-19 770 480.16
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	52 138 442.61
Unrealized appreciation (depreciation) on forward foreign exchange contracts	1 221 967.02
TOTAL changes in unrealized appreciation (depreciation)	53 360 409.63
Net increase (decrease) in net assets as a result of operations	33 589 929.47

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	681 780 398.12
Subscriptions	132 286 027.91
Redemptions	-93 004 737.45
Total net subscriptions (redemptions)	39 281 290.46
Dividend paid	-584 934.26
Net income (loss) on investments	-2 666 066.80
Total realized gain (loss)	-17 104 413.36
Total changes in unrealized appreciation (depreciation)	53 360 409.63
Net increase (decrease) in net assets as a result of operations	33 589 929.47
Net assets at the end of the financial year	754 066 683.79

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	3 465 256.7010
Number of shares issued	675 697.0010
Number of shares redeemed	-450 369.0340
Number of shares outstanding at the end of the financial year	3 690 584.6680
Class	(CHF hedged) F-acc
Number of shares outstanding at the beginning of the financial year	1 821 670.9840
Number of shares issued	394 255.2820
Number of shares redeemed	-218 939.9240
Number of shares outstanding at the end of the financial year	1 996 986.3420
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	820 674.0000
Number of shares issued	125 642.0000
Number of shares redeemed	-220 322.0000
Number of shares outstanding at the end of the financial year	725 994.0000
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	130 996.0000
Number of shares issued	18 921.0000
Number of shares redeemed	-14 222.0000
Number of shares outstanding at the end of the financial year	135 695.0000
Class	(CHF hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	112 337.0000
Number of shares issued	18 936.5140
Number of shares redeemed	-7 012.0000
Number of shares outstanding at the end of the financial year	124 261.5140
Class	(GBP hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	251 550.0000
Number of shares issued	22 277.1460
Number of shares redeemed	-31 165.4470
Number of shares outstanding at the end of the financial year	242 661.6990

Annual Distribution¹

Global Opportunities Access – Corporate Bonds	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	USD	0.00
(CHF hedged) F-UKdist	16.8.2023	21.8.2023	CHF	0.00
(GBP hedged) F-UKdist	16.8.2023	21.8.2023	GBP	0.00

Interim Distribution¹

Global Opportunities Access – Corporate Bonds	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	USD	1.1710
(CHF hedged) F-UKdist	12.12.2023	15.12.2023	CHF	0.8218
(GBP hedged) F-UKdist	12.12.2023	15.12.2023	GBP	1.0842

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
USD BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -A- USD INDEX DURA	623 641.00		134 366 446.93	17.82
TOTAL Ireland			134 366 446.93	17.82
Luxembourg				
USD AXA IM FI INVESTMENT STRATEGIES - US CORPORATE BOND-A CAP	353 113.00		79 072 594.09	10.49
USD FOCUSED FUND - CORPORATE BOND SUSTAINABLE USD F-ACC	595 473.00		134 916 317.61	17.89
USD FOCUSED SICAV-CORP BD SUSTAIN EUR (USD HEDGED) F-ACC	341 511.00		45 082 867.11	5.98
USD MULT MANAGER ACC II-EUROPEAN MUL CREDIT SUS USD-HEDGED F-ACC	646 375.00		135 312 142.50	17.94
USD MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	822 857.00		134 907 405.15	17.89
USD SCHRODER INT SELECTION FD-EURO CORPORATE BD-Z-USD HEDGED-CAP	239 766.00		48 081 139.14	6.38
USD UBS (LUX) MONEY MARKET FUND - USD F-ACC	5 173.00		10 675 002.80	1.41
TOTAL Luxembourg			588 047 468.40	77.98
Total Investment funds, open end			722 413 915.33	95.80
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			722 413 915.33	95.80
Total investments in securities			722 413 915.33	95.80

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	182 471 422.30	USD	204 700 000.00	16.8.2024	2 940 032.99	0.39
GBP	22 083 369.40	USD	28 320 000.00	16.8.2024	48 842.53	0.01
JPY	6 734 066 772.00	USD	42 060 000.00	16.8.2024	2 791 319.68	0.37
JPY	109 114 390.00	USD	700 000.00	16.8.2024	26 741.29	0.00
GBP	354 321.76	USD	460 000.00	16.8.2024	-4 829.50	0.00
CHF	2 995 848.80	USD	3 400 000.00	16.8.2024	9 071.60	0.00
Total Forward Foreign Exchange contracts					5 811 178.59	0.77
Cash at banks, deposits on demand and deposit accounts and other liquid assets					23 231 857.86	3.08
Other assets and liabilities					2 609 732.01	0.35
Total net assets					754 066 683.79	100.00

Global Opportunities Access – Corporate Bonds EUR

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		378 851 177.87	356 884 476.80	366 137 109.97
Class F-acc	LU1116894749			
Shares outstanding		3 682 207.8390	3 668 379.5280	3 628 191.4670
Net asset value per share in EUR		101.38	95.93	99.30
Issue and redemption price per share in EUR ¹		101.38	95.93	99.30
Class F-UKdist	LU1116896876			
Shares outstanding		61 005.0000	57 310.0000	65 251.9580
Net asset value per share in EUR		90.73	86.68	89.77
Issue and redemption price per share in EUR ¹		90.73	86.68	89.77

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	5.7%	-3.4%	-9.8%
Class F-UKdist	EUR	5.7%	-3.4%	-9.8%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	67.32
Ireland	30.16
TOTAL	97.48

Economic Breakdown as a % of net assets

Investment funds	97.48
TOTAL	97.48

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	376 581 641.47
Investments in securities, unrealized appreciation (depreciation)	-7 289 473.14
Total investments in securities (Note 1)	369 292 168.33
Cash at banks, deposits on demand and deposit accounts	9 110 668.15
Receivable on subscriptions	660 494.75
Receivable on dividends	248.64
TOTAL Assets	379 063 579.87
Liabilities	
Payable on redemptions	-46 468.95
Provisions for flat fee (Note 2)	-149 226.68
Provisions for taxe d'abonnement (Note 3)	-1 048.86
Provisions for other commissions and fees (Note 2)	-15 657.51
Total provisions	-165 933.05
TOTAL Liabilities	-212 402.00
Net assets at the end of the financial year	378 851 177.87

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	304 961.03
Dividends	2 915 837.86
TOTAL income	3 220 798.89
Expenses	
Flat fee (Note 2)	-1 707 535.26
Taxe d'abonnement (Note 3)	-11 970.38
Other commissions and fees (Note 2)	-33 094.77
TOTAL expenses	-1 752 600.41
Net income (loss) on investments	1 468 198.48
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-1 143 491.03
TOTAL realized gain (loss)	-1 143 491.03
Net realized gain (loss) of the financial year	324 707.45
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	19 508 011.78
TOTAL changes in unrealized appreciation (depreciation)	19 508 011.78
Net increase (decrease) in net assets as a result of operations	19 832 719.23

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	356 884 476.80
Subscriptions	50 939 577.49
Redemptions	-48 752 656.79
Total net subscriptions (redemptions)	2 186 920.70
Dividend paid	-52 938.86
Net income (loss) on investments	1 468 198.48
Total realized gain (loss)	-1 143 491.03
Total changes in unrealized appreciation (depreciation)	19 508 011.78
Net increase (decrease) in net assets as a result of operations	19 832 719.23
Net assets at the end of the financial year	378 851 177.87

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	3 668 379.5280
Number of shares issued	505 797.4120
Number of shares redeemed	-491 969.1010
Number of shares outstanding at the end of the financial year	3 682 207.8390
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	57 310.0000
Number of shares issued	11 817.0000
Number of shares redeemed	-8 122.0000
Number of shares outstanding at the end of the financial year	61 005.0000

Annual Distribution¹

Global Opportunities Access – Corporate Bonds EUR	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	EUR	0.0277

Interim Distribution¹

Global Opportunities Access – Corporate Bonds EUR	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	EUR	0.8104

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
EUR BLACKSTONE INVESTMENT-SHS ORDINARY -B- EUR INDEX DURATION	601 099.00	56 641 059.86		14.95
EUR PIMCO GIS EURO BOND FUND- ACCUM.SHS INSTITUTIONAL CLASS EUR	2 386 561.00	56 108 049.11		14.81
EUR UBS (IRL) SELECT MONEY MARKET FUND-EUR-F-DIST	1 525 231.43	1 525 231.43		0.40
TOTAL Ireland		114 274 340.40		30.16
Luxembourg				
EUR AXA IM FIXED INCOME INVESTMENT STRATEGIES-US CORPORATE BD-A	223 398.00	30 933 921.06		8.17
EUR FOCUSED FUND-CORPORATE BOND SUSTAINAB USD (EUR HEDGED) F-ACC	491 219.00	56 848 774.87		15.01
EUR FOCUSED SICAV-CORPORATE BOND SUSTAINABLE EUR F-UKDIST	314 477.00	34 145 912.66		9.01
EUR MULTI MANAGER ACC II-EUROPEAN MULTI CREDIT SUS EUR F-ACC	501 133.00	68 294 405.24		18.03
EUR MULTI MANAGER ACC II-US MULTI CREDIT SUS EUR-HEDGED F-ACC	554 965.00	56 833 965.65		15.00
EUR UBS (LUX) MONEY MARKET FUND - EUR F-ACC	9 293.00	7 960 848.45		2.10
TOTAL Luxembourg		255 017 827.93		67.32
Total Investment funds, open end		369 292 168.33		97.48
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		369 292 168.33		97.48
Total investments in securities		369 292 168.33		97.48
Cash at banks, deposits on demand and deposit accounts and other liquid assets		9 110 668.15		2.40
Other assets and liabilities		448 341.39		0.12
Total net assets		378 851 177.87		100.00

Global Opportunities Access – Global Bonds CHF

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in CHF		327 021 977.39	270 708 817.12	262 783 227.28
Class F-acc	LU1242340427			
Shares outstanding		3 440 739.1890	2 876 589.9710	2 552 658.6840
Net asset value per share in CHF		88.35	87.44	95.52
Issue and redemption price per share in CHF ¹		88.35	87.44	95.52
Class F-UKdist	LU1303886714			
Shares outstanding		275 748.0000	229 007.0000	205 883.0000
Net asset value per share in CHF		83.55	83.73	92.06
Issue and redemption price per share in CHF ¹		83.55	83.73	92.06

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	CHF	1.0%	-8.5%	-6.8%
Class F-UKdist	CHF	1.0%	-8.5%	-6.8%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	88.83
Ireland	6.41
TOTAL	95.24

Economic Breakdown as a % of net assets

Investment funds	95.24
TOTAL	95.24

Statement of Net Assets

	CHF
Assets	31.7.2024
Investments in securities, cost	319 331 547.67
Investments in securities, unrealized appreciation (depreciation)	-7 888 112.36
Total investments in securities (Note 1)	311 443 435.31
Cash at banks, deposits on demand and deposit accounts	13 339 577.58*
Receivable on subscriptions	691 968.52
Unrealized gain on financial futures (Note 1)	1 482 822.39
Unrealized gain on forward foreign exchange contracts (Note 1)	726 364.86
TOTAL Assets	327 684 168.66
Liabilities	
Other short-term liabilities (Margins)	-348 682.04
Payable on redemptions	-179 653.32
Provisions for flat fee (Note 2)	-127 159.52
Provisions for taxe d'abonnement (Note 3)	-309.39
Provisions for other commissions and fees (Note 2)	-6 387.00
Total provisions	-133 855.91
TOTAL Liabilities	-662 191.27
Net assets at the end of the financial year	327 021 977.39

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of CHF 1 263 737.75.

Statement of Operations

	CHF
	1.8.2023-31.7.2024
Income	
Interest on liquid assets	214 067.62
Dividends	1 495 064.25
TOTAL income	1 709 131.87
Expenses	
Flat fee (Note 2)	-1 341 582.46
Taxe d'abonnement (Note 3)	-5 876.84
Other commissions and fees (Note 2)	-25 709.13
Interest on bank overdraft	-3 638.09
TOTAL expenses	-1 376 806.52
Net income (loss) on investments	332 325.35
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-8 004 827.84
Realized gain (loss) on financial futures	-793 966.51
Realized gain (loss) on forward foreign exchange contracts	-5 798 543.04
Realized gain (loss) on foreign exchange	-80 830.98
TOTAL realized gain (loss)	-14 678 168.37
Net realized gain (loss) of the financial year	-14 345 843.02
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	14 268 004.03
Unrealized appreciation (depreciation) on financial futures	1 572 042.39
Unrealized appreciation (depreciation) on forward foreign exchange contracts	2 207 247.62
TOTAL changes in unrealized appreciation (depreciation)	18 047 294.04
Net increase (decrease) in net assets as a result of operations	3 701 451.02

Statement of Changes in Net Assets

	CHF
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	270 708 817.12
Subscriptions	79 451 521.78
Redemptions	-26 596 209.54
Total net subscriptions (redemptions)	52 855 312.24
Dividend paid	-243 602.99
Net income (loss) on investments	332 325.35
Total realized gain (loss)	-14 678 168.37
Total changes in unrealized appreciation (depreciation)	18 047 294.04
Net increase (decrease) in net assets as a result of operations	3 701 451.02
Net assets at the end of the financial year	327 021 977.39

Changes in the Number of Shares outstanding

1.8.2023-31.7.2024	
Class	F-acc
Number of shares outstanding at the beginning of the financial year	2 876 589.9710
Number of shares issued	860 885.2140
Number of shares redeemed	-296 735.9960
Number of shares outstanding at the end of the financial year	3 440 739.1890
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	229 007.0000
Number of shares issued	58 229.0000
Number of shares redeemed	-11 488.0000
Number of shares outstanding at the end of the financial year	275 748.0000

Annual Distribution¹

Global Opportunities Access – Global Bonds CHF	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	CHF	0.00

Interim Distribution¹

Global Opportunities Access – Global Bonds CHF	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	CHF	1.0305

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
CHF VANGUARD US TREASURY INFLATION-PRO SEC IDX FD-SELECT-CHF-ACC	214 893.00	20 949 123.47	6.41
TOTAL Ireland		20 949 123.47	6.41
Luxembourg			
CHF FOCUSED SICAV - HIGH GRADE LONG TERM BOND CHF-F ACC	424 094.00	58 512 249.18	17.89
CHF FOCUSED SICAV - HIGH GRADE BOND USD(CHF HEDGED) F-ACC	405 853.00	36 729 696.50	11.23
CHF FOCUSED SICAV-HIGH GRADE LONG TERM BND USD(CHF HGD) F-UKDIST	510 082.00	36 496 367.10	11.16
CHF GOLDMAN SACHS - SICAV I - SHS -IS (ACC)(CHF-HEDGED)-CAP	4 849 131.00	42 672 352.80	13.05
CHF UBS (LUX) BOND FUND - CHF FLEXIBLE F-ACC	21 388.00	58 370 632.44	17.85
CHF UBS (LUX) FD SOL - SICAV- TIPS 1-10 UCITS ETF HDG CHF-A-CAPT	1 794 710.00	21 019 643.52	6.43
CHF UBS (LUX) FD SOL-SBI FOREIGN AAA-BBB 1-5 UCITS ETF CHF A-DIS	2 705 810.00	31 357 632.09	9.59
CHF UBS (LUX) MONEY MARKET FUND - CHF F-ACC	55 819.00	5 335 738.21	1.63
TOTAL Luxembourg		290 494 311.84	88.83
Total Investment funds, open end		311 443 435.31	95.24
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		311 443 435.31	95.24
Total investments in securities		311 443 435.31	95.24

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

USD US 5YR TREASURY NOTE FUTURE 30.09.24	901.00	1 482 822.39	0.45
TOTAL Financial Futures on bonds		1 482 822.39	0.45
Total Derivative instruments listed on an official stock exchange		1 482 822.39	0.45
Total Derivative instruments		1 482 822.39	0.45

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

BRL 110 000 000.00	CHF	19 033 446.96	16.8.2024	-1 957 931.81	-0.60
CHF 17 767 009.89	BRL	110 000 000.00	16.8.2024	691 494.74	0.21
JPY 7 554 000 000.00	CHF	42 095 760.33	16.8.2024	2 118 135.30	0.65
USD 21 300 000.00	CHF	18 876 358.20	16.8.2024	-158 220.70	-0.05
CHF 43 008 394.56	CNH	353 000 000.00	16.8.2024	32 887.33	0.01
Total Forward Foreign Exchange contracts				726 364.86	0.22
Cash at banks, deposits on demand and deposit accounts and other liquid assets				13 339 577.58*	4.08
Bank overdraft and other short-term liabilities				-348 682.04	-0.11
Other assets and liabilities				378 459.29	0.12
Total net assets				327 021 977.39	100.00

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of CHF 1 263 737.75.

Global Opportunities Access – Global Bonds EUR

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		452 070 828.37	413 291 368.26	444 628 974.75
Class F-acc	LU1116894400			
Shares outstanding		4 796 389.1330	4 433 421.6860	4 326 193.9880
Net asset value per share in EUR		92.59	91.66	100.91
Issue and redemption price per share in EUR ¹		92.59	91.66	100.91
Class F-UKdist	LU1116896363			
Shares outstanding		99 431.0000	85 578.0000	89 400.9230
Net asset value per share in EUR		79.98	80.93	90.30
Issue and redemption price per share in EUR ¹		79.98	80.93	90.30

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	1.0%	-9.2%	-4.3%
Class F-UKdist	EUR	1.0%	-9.2%	-4.4%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	86.94
Ireland	7.48
TOTAL	94.42

Economic Breakdown as a % of net assets

Investment funds	94.42
TOTAL	94.42

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	440 094 046.13
Investments in securities, unrealized appreciation (depreciation)	-13 265 436.74
Total investments in securities (Note 1)	426 828 609.39
Cash at banks, deposits on demand and deposit accounts	20 451 066.67*
Receivable on subscriptions	909 465.40
Receivable on dividends	9 061.00
Unrealized gain on financial futures (Note 1)	2 102 949.96
Unrealized gain on forward foreign exchange contracts (Note 1)	2 555 229.85
TOTAL Assets	452 856 382.27
Liabilities	
Other short-term liabilities (Margins)	-510 539.22
Payable on redemptions	-84 673.97
Provisions for flat fee (Note 2)	-179 195.80
Provisions for taxe d'abonnement (Note 3)	-2 532.51
Provisions for other commissions and fees (Note 2)	-8 612.40
Total provisions	-190 340.71
TOTAL Liabilities	-785 553.90
Net assets at the end of the financial year	452 070 828.37

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of EUR 1 207 251.39.

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	627 488.54
Dividends	2 667 305.93
TOTAL income	3 294 794.47
Expenses	
Flat fee (Note 2)	-1 971 580.02
Taxe d'abonnement (Note 3)	-7 508.70
Other commissions and fees (Note 2)	-33 373.66
Interest on bank overdraft	-4 135.66
Other expenses	-220.71
TOTAL expenses	-2 016 818.75
Net income (loss) on investments	1 277 975.72
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-11 084 929.12
Realized gain (loss) on financial futures	-1 182 155.50
Realized gain (loss) on forward foreign exchange contracts	-10 166 574.36
Realized gain (loss) on foreign exchange	-88 028.90
TOTAL realized gain (loss)	-22 521 687.88
Net realized gain (loss) of the financial year	-21 243 712.16
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	20 814 895.77
Unrealized appreciation (depreciation) on financial futures	2 234 241.70
Unrealized appreciation (depreciation) on forward foreign exchange contracts	2 810 086.16
TOTAL changes in unrealized appreciation (depreciation)	25 859 223.63
Net increase (decrease) in net assets as a result of operations	4 615 511.47

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	413 291 368.26
Subscriptions	85 321 994.75
Redemptions	-50 996 418.89
Total net subscriptions (redemptions)	34 325 575.86
Dividend paid	-161 627.22
Net income (loss) on investments	1 277 975.72
Total realized gain (loss)	-22 521 687.88
Total changes in unrealized appreciation (depreciation)	25 859 223.63
Net increase (decrease) in net assets as a result of operations	4 615 511.47
Net assets at the end of the financial year	452 070 828.37

Changes in the Number of Shares outstanding

1.8.2023-31.7.2024	
Class	F-acc
Number of shares outstanding at the beginning of the financial year	4 433 421.6860
Number of shares issued	921 790.7600
Number of shares redeemed	-558 823.3130
Number of shares outstanding at the end of the financial year	4 796 389.1330
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	85 578.0000
Number of shares issued	24 382.0000
Number of shares redeemed	-10 529.0000
Number of shares outstanding at the end of the financial year	99 431.0000

Annual Distribution¹

Global Opportunities Access – Global Bonds EUR	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	EUR	0.00

Interim Distribution¹

Global Opportunities Access – Global Bonds EUR	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	EUR	1.7339

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
EUR UBS (IRL) SELECT MONEY MARKET FUND-EUR-F-DIST	4 285 198.00	4 285 198.00	0.95
EUR VANGUARD US TR IP-PROTECTED SEC INX FD-SELECT-HEDGED EUR-ACC	285 054.00	29 540 944.17	6.53
TOTAL Ireland		33 826 142.17	7.48
Luxembourg			
EUR FIDELITY FUNDS-US DOLLAR BOND FD-SHS -I-ACC-EUR (HEDGED)-CAP	7 926 405.00	79 818 898.35	17.66
EUR FOCUSED SICAV - HIGH GRADE BOND USD (EUR HEDGED) F-ACC	520 278.00	50 675 077.20	11.21
EUR FOCUSED SICAV-HIGH GRADE LONG TERM BOND USD (EUR HGD) F-ACC	514 781.00	51 040 536.15	11.29
EUR GOLDMAN SACHS-SICAV I-GS EMKTS DEBT PTF-IS (EUR-HDG)-DIS	3 943 671.00	29 222 602.11	6.46
EUR JPMORGAN FUNDS SIC-EMER MK DEBT FD-JPM I2 (DIST) EUR (HDG)-D	389 729.00	29 210 188.55	6.46
EUR JPMORGAN FUNDS-JPM US AGG BOND FUND-JPM I2 (DIST)-EUR	973 248.00	80 234 565.12	17.75
EUR MFS MERIDIAN FUNDS-US TOTAL RETURN BOND FD-EUR HDG-I1-CAP	444 904.00	43 169 035.12	9.55
EUR UBS LUX FUND SOLUTIONS-BBG TIPS 1-10 UCITS ETF-SHS-A-CAP	2 596 982.00	29 631 564.62	6.56
TOTAL Luxembourg		393 002 467.22	86.94
Total Investment funds, open end		426 828 609.39	94.42
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		426 828 609.39	94.42
Total investments in securities		426 828 609.39	94.42

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

USD US 5YR TREASURY NOTE FUTURE 30.09.24	1 205.00	2 102 949.96	0.47
TOTAL Financial Futures on bonds		2 102 949.96	0.47
Total Derivative instruments listed on an official stock exchange		2 102 949.96	0.47
Total Derivative instruments		2 102 949.96	0.47

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

BRL	154 000 000.00	EUR	27 435 819.78	16.8.2024	-2 313 186.42	-0.51
EUR	26 226 604.68	BRL	154 000 000.00	16.8.2024	1 103 971.32	0.24
JPY	10 149 000 000.00	EUR	58 429 401.12	16.8.2024	3 996 876.03	0.88
CHF	29 000 000.00	EUR	30 045 835.44	16.8.2024	430 343.68	0.10
EUR	59 558 359.62	CNH	472 000 000.00	16.8.2024	-829 688.07	-0.18
USD	30 300 000.00	EUR	27 815 722.22	16.8.2024	166 913.31	0.04
Total Forward Foreign Exchange contracts					2 555 229.85	0.57
Cash at banks, deposits on demand and deposit accounts and other liquid assets					20 451 066.67*	4.52
Bank overdraft and other short-term liabilities					-510 539.22	-0.11
Other assets and liabilities					643 511.72	0.13
Total net assets					452 070 828.37	100.00

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of EUR 1 207 251.39.

Global Opportunities Access – Global Bonds GBP

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in GBP		31 133 137.30	28 759 743.94	31 439 876.84
Class F-UKdist	LU1172251784			
Shares outstanding		358 632.0000	333 790.0000	325 931.0000
Net asset value per share in GBP		86.81	86.16	96.46
Issue and redemption price per share in GBP ¹		86.81	86.16	96.46

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-UKdist	GBP	3.2%	-9.2%	-4.0%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	52.20
Ireland	42.87
TOTAL	95.07

Economic Breakdown as a % of net assets

Investment funds	95.07
TOTAL	95.07

Statement of Net Assets

	GBP
Assets	31.7.2024
Investments in securities, cost	30 884 140.75
Investments in securities, unrealized appreciation (depreciation)	-1 284 529.48
Total investments in securities (Note 1)	29 599 611.27
Cash at banks, deposits on demand and deposit accounts	1 420 828.91*
Unrealized gain on financial futures (Note 1)	149 936.54
Unrealized gain on forward foreign exchange contracts (Note 1)	115 895.99
TOTAL Assets	31 286 272.71
Liabilities	
Other short-term liabilities (Margins)	-39 718.70
Payable on redemptions	-98 025.44
Provisions for flat fee (Note 2)	-12 390.62
Provisions for taxe d'abonnement (Note 3)	-282.85
Provisions for other commissions and fees (Note 2)	-2 717.80
Total provisions	-15 391.27
TOTAL Liabilities	-153 135.41
Net assets at the end of the financial year	31 133 137.30

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of GBP 124 070.36.

Statement of Operations

	GBP
Income	1.8.2023-31.7.2024
Interest on liquid assets	53 941.64
Dividends	707 495.04
TOTAL income	761 436.68
Expenses	
Flat fee (Note 2)	-150 044.74
Taxe d'abonnement (Note 3)	-1 295.00
Other commissions and fees (Note 2)	-11 024.81
Interest on bank overdraft	-686.37
TOTAL expenses	-163 050.92
Net income (loss) on investments	598 385.76
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-800 005.14
Realized gain (loss) on financial futures	-88 133.33
Realized gain (loss) on forward foreign exchange contracts	-762 789.06
Realized gain (loss) on foreign exchange	-11 302.17
TOTAL realized gain (loss)	-1 662 229.70
Net realized gain (loss) of the financial year	-1 063 843.94
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	1 687 835.48
Unrealized appreciation (depreciation) on financial futures	160 552.87
Unrealized appreciation (depreciation) on forward foreign exchange contracts	141 748.11
TOTAL changes in unrealized appreciation (depreciation)	1 990 136.46
Net increase (decrease) in net assets as a result of operations	926 292.52

Statement of Changes in Net Assets

	GBP
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	28 759 743.94
Subscriptions	5 546 734.26
Redemptions	-3 421 988.23
Total net subscriptions (redemptions)	2 124 746.03
Dividend paid	-677 645.19
Net income (loss) on investments	598 385.76
Total realized gain (loss)	-1 662 229.70
Total changes in unrealized appreciation (depreciation)	1 990 136.46
Net increase (decrease) in net assets as a result of operations	926 292.52
Net assets at the end of the financial year	31 133 137.30

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	333 790.0000
Number of shares issued	65 193.0000
Number of shares redeemed	-40 351.0000
Number of shares outstanding at the end of the financial year	358 632.0000

Annual Distribution¹

Global Opportunities Access – Global Bonds GBP	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	GBP	0.7958

Interim Distribution¹

Global Opportunities Access – Global Bonds GBP	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	GBP	1.2041

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in GBP		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
GBP ISHARES CORE GBP CORP BOND UCITS ETF-SHS GBP	30 550.00	3 779 340.50		12.14
GBP PIMCO GIS GLOBAL BOND FUND-SHS-W-HEDGED GBP	303 110.00	2 721 927.80		8.74
GBP SPDR BLOOMBERG GLOBAL AGGREGATE BD UCITS ETF-SHS HEDGED GBP	97 294.00	2 767 819.71		8.89
GBP VANGUARD INVESTMENT SERIES US TRE INFL PRO SEC IDX FD-ACCUM	36 322.00	4 078 891.59		13.10
TOTAL Ireland		13 347 979.60		42.87
Luxembourg				
GBP FOCUSED SICAV - HIGH GRADE BOND GBP-F UKDIST	22 366.00	2 381 308.02		7.65
GBP FOCUSED SICAV - HIGH GRADE LONG TERM BOND GBP-F UKDIST	45 767.00	5 534 603.31		17.78
GBP FOCUSED SICAV - HIGH GRADE BOND USD (GBP HEDGED) F-UKDIST	3 569.00	324 993.14		1.04
GBP FOCUSED SICAV-HIGH GRADE LONG TERM BND USD(GBP HGD) F-UKDIST	40 148.00	3 517 366.28		11.30
GBP GOLDMAN SACHS-SICAV I-GS EMKTS DEBT PTF-IS (GBP-HDG)-DIS	286 024.00	2 042 211.36		6.56
GBP JPMORGAN FD SIC-EMER MKTS DEBT FD-JPM I2 (DIST) GBP (HDG)-D	26 574.00	2 044 603.56		6.57
GBP JPMORGAN LIQUIDITY FUNDS-GBP LIQUIDITY LVNAV FUND-E-DIST	406 546.00	406 546.00		1.30
TOTAL Luxembourg		16 251 631.67		52.20
Total investment funds, open end		29 599 611.27		95.07
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		29 599 611.27		95.07
Total investments in securities		29 599 611.27		95.07

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

USD US 5YR TREASURY NOTE FUTURE 30.09.24	99.00	149 936.54		0.48
TOTAL Financial Futures on bonds		149 936.54		0.48
Total Derivative instruments listed on an official stock exchange		149 936.54		0.48
Total Derivative instruments		149 936.54		0.48

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

BRL	13 200 000.00	GBP	2 028 615.78	16.8.2024	-213 533.62	-0.69
GBP	1 904 239.82	BRL	13 200 000.00	16.8.2024	89 157.66	0.29
JPY	826 000 000.00	GBP	4 026 742.25	16.8.2024	255 799.96	0.82
GBP	4 093 958.58	CNH	38 500 000.00	16.8.2024	-57 945.40	-0.19
USD	2 500 000.00	GBP	1 935 000.99	16.8.2024	11 092.61	0.04
CHF	2 360 000.00	GBP	2 059 184.09	16.8.2024	31 324.78	0.10
Total Forward Foreign Exchange contracts					115 895.99	0.37

Cash at banks, deposits on demand and deposit accounts and other liquid assets		1 420 828.91*		4.56
Bank overdraft and other short-term liabilities		-39 718.70		-0.13
Other assets and liabilities		-113 416.71		-0.35
Total net assets		31 133 137.30		100.00

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of GBP 124 070.36.

Global Opportunities Access – Global Bonds USD

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		708 956 448.51	597 882 073.81	555 281 483.82
Class F-acc	LU1116894582			
Shares outstanding		5 675 734.7360	4 737 577.1960	4 173 012.1590
Net asset value per share in USD		105.40	103.21	109.29
Issue and redemption price per share in USD ¹		105.40	103.21	109.29
Class (JPY hedged) F-acc	LU1490153290			
Shares outstanding		1 548 011.0000	1 445 170.0000	1 087 554.0000
Net asset value per share in JPY		8 530	8 884	9 904
Issue and redemption price per share in JPY ¹		8 530	8 884	9 904
Class F-UKdist	LU1116896520			
Shares outstanding		246 265.0000	197 495.0000	184 205.0000
Net asset value per share in USD		93.26	93.91	101.12
Issue and redemption price per share in USD ¹		93.26	93.91	101.12

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	2.1%	-5.6%	-6.6%
Class (JPY hedged) F-acc	JPY	-4.0%	-10.3%	-7.5%
Class F-UKdist	USD	2.1%	-5.6%	-6.6%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	81.49
Ireland	13.16
TOTAL	94.65

Economic Breakdown as a % of net assets

Investment funds	94.65
TOTAL	94.65

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	656 788 717.47
Investments in securities, unrealized appreciation (depreciation)	14 210 504.22
Total investments in securities (Note 1)	670 999 221.69
Cash at banks, deposits on demand and deposit accounts	23 523 562.90*
Receivable on subscriptions	3 711 059.30
Unrealized gain on financial futures (Note 1)	3 196 813.30
Unrealized gain on forward foreign exchange contracts (Note 1)	8 617 040.58
TOTAL Assets	710 047 697.77
Liabilities	
Other short-term liabilities (Margins)	-740 084.56
Payable on redemptions	-62 993.79
Provisions for flat fee (Note 2)	-280 876.80
Provisions for taxe d'abonnement (Note 3)	-4 059.32
Provisions for other commissions and fees (Note 2)	-3 234.79
Total provisions	-288 170.91
TOTAL Liabilities	-1 091 249.26
Net assets at the end of the financial year	708 956 448.51

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of USD 2 191 515.95.

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	1 282 663.84
Dividends	4 982 066.06
TOTAL income	6 264 729.90
Expenses	
Flat fee (Note 2)	-2 953 248.77
Taxe d'abonnement (Note 3)	-18 960.17
Other commissions and fees (Note 2)	-46 634.55
Interest on bank overdraft	-8 345.95
TOTAL expenses	-3 027 189.44
Net income (loss) on investments	3 237 540.46
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-5 889 168.31
Realized gain (loss) on financial futures	-1 733 608.03
Realized gain (loss) on forward foreign exchange contracts	-31 698 656.64
Realized gain (loss) on foreign exchange	-574 669.04
TOTAL realized gain (loss)	-39 896 102.02
Net realized gain (loss) of the financial year	-36 658 561.56
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	30 338 833.77
Unrealized appreciation (depreciation) on financial futures	3 385 317.22
Unrealized appreciation (depreciation) on forward foreign exchange contracts	8 592 744.37
TOTAL changes in unrealized appreciation (depreciation)	42 316 895.36
Net increase (decrease) in net assets as a result of operations	5 658 333.80

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	597 882 073.81
Subscriptions	186 630 772.33
Redemptions	-80 732 263.91
Total net subscriptions (redemptions)	105 898 508.42
Dividend paid	-482 467.52
Net income (loss) on investments	3 237 540.46
Total realized gain (loss)	-39 896 102.02
Total changes in unrealized appreciation (depreciation)	42 316 895.36
Net increase (decrease) in net assets as a result of operations	5 658 333.80
Net assets at the end of the financial year	708 956 448.51

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	4 737 577.1960
Number of shares issued	1 527 903.5160
Number of shares redeemed	-589 745.9760
Number of shares outstanding at the end of the financial year	5 675 734.7360
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	1 445 170.0000
Number of shares issued	442 723.0000
Number of shares redeemed	-339 882.0000
Number of shares outstanding at the end of the financial year	1 548 011.0000
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	197 495.0000
Number of shares issued	67 630.0000
Number of shares redeemed	-18 860.0000
Number of shares outstanding at the end of the financial year	246 265.0000

Annual Distribution¹

Global Opportunities Access – Global Bonds USD	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	USD	0.1113

Interim Distribution¹

Global Opportunities Access – Global Bonds USD	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	USD	2.4453

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
USD VANGUARD US TREASURY INFLATION-PRO SEC IDX FD-SELECT-USD-ACC	770 423.00	93 283 356.14	13.16
TOTAL Ireland		93 283 356.14	13.16
Luxembourg			
USD FIDELITY FUNDS - US DOLLAR BOND FUND-I-ACC-USD- CAP	7 647 204.00	91 154 671.68	12.86
USD FOCUSED SICAV - HIGH GRADE BOND USD-F ACC	499 434.00	79 569 824.88	11.22
USD FOCUSED SICAV - HIGH GRADE LONG TERM BOND USD-F-UKDIST	829 682.00	80 147 281.20	11.31
USD GOLDMAN SACHS-SICAV I-GS EMKTS DEBT PTF-USD-IS-DISTRIBUTION	5 706 011.00	46 503 989.65	6.56
USD JPMORGAN FUNDS - JPM US AGG BOND FUND SHS -JPM I2 (DIST) USD	967 990.00	91 029 779.60	12.84
USD JPMORGAN FUNDS SICAV-EMER MKTS DEBT FD-JPM I2 (DIST) USD-DIS	557 988.00	46 525 039.44	6.56
USD MFS MERIDIAN FUNDS-U.S. TOTAL RETURN BOND FUND-I1-CAP	248 301.00	45 170 917.92	6.37
USD UBS (LUX) MONEY MARKET FUND - USD F-ACC	2 000.00	4 127 200.00	0.58
USD UBS LUX FUND SOLUTIONS-BBG TIPS 1-10 UCITS ETF-SHS-A-ACC-CAP	6 270 098.00	93 487 161.18	13.19
TOTAL Luxembourg		577 715 865.55	81.49
Total Investment funds, open end		670 999 221.69	94.65
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		670 999 221.69	94.65
Total investments in securities		670 999 221.69	94.65

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

USD US 5YR TREASURY NOTE FUTURE 30.09.24	1 718.00	3 196 813.30	0.45
TOTAL Financial Futures on bonds		3 196 813.30	0.45
Total Derivative instruments listed on an official stock exchange		3 196 813.30	0.45
Total Derivative instruments		3 196 813.30	0.45

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

BRL	210 000 000.00	USD	40 494 807.99	16.8.2024	-3 399 584.83	-0.48
USD	38 298 105.16	BRL	210 000 000.00	16.8.2024	1 202 882.00	0.17
JPY	14 487 000 000.00	USD	90 538 317.70	16.8.2024	5 950 340.68	0.84
JPY	12 561 932 452.00	USD	78 460 000.00	16.8.2024	5 207 012.42	0.74
USD	92 376 467.10	CNH	672 000 000.00	16.8.2024	-719 761.87	-0.10
CHF	41 000 000.00	USD	46 279 051.39	16.8.2024	376 152.18	0.05
Total Forward Foreign Exchange contracts					8 617 040.58	1.22
Cash at banks, deposits on demand and deposit accounts and other liquid assets					23 523 562.90*	3.32
Bank overdraft and other short-term liabilities					-740 084.56	-0.10
Other assets and liabilities					3 359 894.60	0.46
Total net assets					708 956 448.51	100.00

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of USD 2 191 515.95.

Global Opportunities Access – Global Equities

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		543 313 244.48	516 570 152.79	516 291 367.42
Class F-acc	LU1116895126			
Shares outstanding		1 141 241.0120	1 316 029.8740	1 383 177.2520
Net asset value per share in EUR		190.01	160.98	155.83
Issue and redemption price per share in EUR ¹		190.01	160.98	155.83
Class (CHF hedged) F-acc	LU1230910785			
Shares outstanding		487 051.9540	532 181.0780	527 835.0380
Net asset value per share in CHF		166.39	144.34	141.72
Issue and redemption price per share in CHF ¹		166.39	144.34	141.72
Class (JPY hedged) F-acc	LU1490153373			
Shares outstanding		137 475.0000	174 180.0000	158 354.0000
Net asset value per share in JPY		17 561	15 490	15 305
Issue and redemption price per share in JPY ¹		17 561	15 490	15 305
Class (USD hedged) F-acc	LU1189806620			
Shares outstanding		1 033 275.3340	1 150 969.9990	1 117 754.9760
Net asset value per share in USD		209.13	174.23	164.13
Issue and redemption price per share in USD ¹		209.13	174.23	164.13
Class F-UKdist	LU1116897171			
Shares outstanding		21 819.4570	23 980.0650	29 144.3460
Net asset value per share in EUR		166.33	142.57	139.05
Issue and redemption price per share in EUR ¹		166.33	142.57	139.05
Class (CHF hedged) F-UKdist	LU1303887100			
Shares outstanding		10 570.0000	12 108.0000	10 227.0000
Net asset value per share in CHF		165.57	145.17	143.48
Issue and redemption price per share in CHF ¹		165.57	145.17	143.48
Class (GBP hedged) F-UKdist	LU1184008958			
Shares outstanding		71 665.4360	83 492.1990	85 177.0000
Net asset value per share in GBP		171.28	145.07	139.58
Issue and redemption price per share in GBP ¹		171.28	145.07	139.58
Class (USD hedged) F-UKdist	LU1177367411			
Shares outstanding		38 134.0000	39 399.0000	41 225.0000
Net asset value per share in USD		193.88	163.55	155.08
Issue and redemption price per share in USD ¹		193.88	163.55	155.08

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	18.0%	3.3%	1.2%
Class (CHF hedged) F-acc	CHF	15.3%	1.8%	1.3%
Class (JPY hedged) F-acc	JPY	13.4%	1.2%	2.6%
Class (USD hedged) F-acc	USD	20.0%	6.2%	2.9%
Class F-UKdist	EUR	18.0%	3.2%	1.1%
Class (CHF hedged) F-UKdist	CHF	15.3%	1.6%	1.1%
Class (GBP hedged) F-UKdist	GBP	19.5%	4.7%	1.9%
Class (USD hedged) F-UKdist	USD	20.0%	6.1%	2.8%

	Currency	2023/2024	2022/2023	2021/2022
Benchmark: ¹				
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	EUR	16.9%	9.2%	-7.0%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	CHF	14.1%	7.8%	-8.2%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	JPY	12.9%	9.0%	-6.3%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	USD	18.8%	13.2%	-7.0%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	GBP	17.9%	10.6%	-6.5%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

¹ The subfund is actively managed. The index is a point of reference against which the performance of the subfund may be measured.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	63.39
Japan	5.32
United Kingdom	3.38
Switzerland	3.10
Canada	2.71
France	2.48
Germany	1.95
Australia	1.64
The Netherlands	1.38
Ireland	1.06
Denmark	0.85
Sweden	0.71
Spain	0.59
Italy	0.48
Hong Kong	0.42
Singapore	0.31
Finland	0.24
Belgium	0.19
Israel	0.17
Norway	0.13
Uruguay	0.10
Bermuda	0.08
New Zealand	0.06
Austria	0.05
Portugal	0.04
Luxembourg	0.04
Isle of Man	0.01
TOTAL	90.88

Economic Breakdown as a % of net assets

Internet, software & IT services	13.75
Electronics & semiconductors	8.46
Finance & holding companies	8.03
Banks & credit institutions	6.97
Pharmaceuticals, cosmetics & medical products	6.39
Computer hardware & network equipment providers	6.18
Retail trade, department stores	5.15
Petroleum	3.28
Energy & water supply	2.46
Insurance	2.31
Mechanical engineering & industrial equipment	2.25
Vehicles	2.15
Food & soft drinks	2.14
Biotechnology	2.07
Telecommunications	1.79
Real Estate	1.72
Aerospace industry	1.45
Traffic & transportation	1.44
Building industry & materials	1.23
Electrical devices & components	1.18
Miscellaneous services	1.15
Chemicals	1.14
Healthcare & social services	1.07
Graphic design, publishing & media	0.97
Miscellaneous consumer goods	0.96
Tobacco & alcohol	0.93
Lodging, catering & leisure	0.90
Mining, coal & steel	0.51
Textiles, garments & leather goods	0.51
Miscellaneous trading companies	0.48
Precious metals & stones	0.35
Non-ferrous metals	0.29
Environmental services & recycling	0.29
Forestry, paper & pulp products	0.19
Various capital goods	0.18
Watches & jewellery	0.11
Packaging industry	0.10
Investment funds	0.09
Rubber & tyres	0.09
Agriculture & fishery	0.08
Miscellaneous unclassified companies	0.07
Photographic & optics	0.02
TOTAL	90.88

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	268 745 779.17
Investments in securities, unrealized appreciation (depreciation)	225 041 574.74
Total investments in securities (Note 1)	493 787 353.91
Cash at banks, deposits on demand and deposit accounts	41 095 524.26
Other liquid assets (Margins)	6 724 008.72
Receivable on securities sales (Note 1)	2 144.53
Receivable on subscriptions	1 345 517.06
Receivable on dividends	263 774.80
Other receivables	261 818.98
Unrealized gain on financial futures (Note 1)	1 315 156.29
TOTAL Assets	544 795 298.55
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-959 998.47
Bank overdraft	-977.74
Payable on redemptions	-229 265.56
Provisions for flat fee (Note 2)	-271 324.64
Provisions for taxe d'abonnement (Note 3)	-4 601.84
Provisions for other commissions and fees (Note 2)	-15 885.82
Total provisions	-291 812.30
TOTAL Liabilities	-1 482 054.07
Net assets at the end of the financial year	543 313 244.48

Statement of Operations

	EUR
	1.8.2023-31.7.2024
Income	
Interest on liquid assets	1 763 705.13
Dividends	7 555 813.22
Net income on securities lending (Note 14)	64 281.02
TOTAL income	9 383 799.37
Expenses	
Flat fee (Note 2)	-3 085 703.00
Taxe d'abonnement (Note 3)	-52 690.87
Other commissions and fees (Note 2)	-81 609.17
Interest on bank overdraft	-344 041.26
TOTAL expenses	-3 564 044.30
Net income (loss) on investments	5 819 755.07
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	27 339 904.20
Realized gain (loss) on options	5 624 274.60
Realized gain (loss) on financial futures	-7 666 148.49
Realized gain (loss) on forward foreign exchange contracts	4 461 295.93
Realized gain (loss) on foreign exchange	949 565.66
TOTAL realized gain (loss)	30 708 891.90
Net realized gain (loss) of the financial year	36 528 646.97
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	54 872 856.33
Unrealized appreciation (depreciation) on options	788 225.28
Unrealized appreciation (depreciation) on financial futures	1 740 403.87
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-2 193 068.18
TOTAL changes in unrealized appreciation (depreciation)	55 208 417.30
Net increase (decrease) in net assets as a result of operations	91 737 064.27

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	516 570 152.79
Subscriptions	58 974 770.78
Redemptions	-123 677 176.77
Total net subscriptions (redemptions)	-64 702 405.99
Dividend paid	-291 566.59
Net income (loss) on investments	5 819 755.07
Total realized gain (loss)	30 708 891.90
Total changes in unrealized appreciation (depreciation)	55 208 417.30
Net increase (decrease) in net assets as a result of operations	91 737 064.27
Net assets at the end of the financial year	543 313 244.48

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	1 316 029.8740
Number of shares issued	121 051.7820
Number of shares redeemed	-295 840.6440
Number of shares outstanding at the end of the financial year	1 141 241.0120
Class	(CHF hedged) F-acc
Number of shares outstanding at the beginning of the financial year	532 181.0780
Number of shares issued	70 128.4030
Number of shares redeemed	-115 257.5270
Number of shares outstanding at the end of the financial year	487 051.9540
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	174 180.0000
Number of shares issued	21 130.0000
Number of shares redeemed	-57 835.0000
Number of shares outstanding at the end of the financial year	137 475.0000
Class	(USD hedged) F-acc
Number of shares outstanding at the beginning of the financial year	1 150 969.9990
Number of shares issued	130 211.4710
Number of shares redeemed	-247 906.1360
Number of shares outstanding at the end of the financial year	1 033 275.3340
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	23 980.0650
Number of shares issued	3 942.0000
Number of shares redeemed	-6 102.6080
Number of shares outstanding at the end of the financial year	21 819.4570
Class	(CHF hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	12 108.0000
Number of shares issued	933.0000
Number of shares redeemed	-2 471.0000
Number of shares outstanding at the end of the financial year	10 570.0000
Class	(GBP hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	83 492.1990
Number of shares issued	4 197.5100
Number of shares redeemed	-16 024.2730
Number of shares outstanding at the end of the financial year	71 665.4360
Class	(USD hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	39 399.0000
Number of shares issued	4 522.0000
Number of shares redeemed	-5 787.0000
Number of shares outstanding at the end of the financial year	38 134.0000

Annual Distribution¹

Global Opportunities Access – Global Equities	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	EUR	1.5726
(CHF hedged) F-UKdist	16.8.2023	21.8.2023	CHF	1.4645
(GBP hedged) F-UKdist	16.8.2023	21.8.2023	GBP	1.6951
(USD hedged) F-UKdist	16.8.2023	21.8.2023	USD	1.9415

Interim Distribution¹

Global Opportunities Access – Global Equities	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	EUR	0.0008
(CHF hedged) F-UKdist	12.12.2023	15.12.2023	CHF	0.0077
(GBP hedged) F-UKdist	12.12.2023	15.12.2023	GBP	0.0028

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Australia			
AUD AMPOL LTD NPV	2 760.00	55 745.60	0.01
AUD ANZ GROUP HLDGS LI NPV	23 527.00	412 437.81	0.08
AUD APA GROUP NPV	13 011.00	62 105.91	0.01
AUD ARISTOCRAT LEISURE NPV	3 526.00	115 368.60	0.02
AUD ASX LTD NPV	1 460.00	57 241.57	0.01
AUD AURIZON HOLDINGS NPV	31 131.00	69 884.65	0.01
AUD BHP GROUP LTD NPV	40 333.00	1 029 548.19	0.19
AUD BLUESCOPE STEEL NPV	4 522.00	60 470.85	0.01
AUD BRAMBLES LTD NPV	10 849.00	101 869.71	0.02
AUD CAR GROUP LTD NPV	3 759.00	79 053.46	0.01
AUD CMNWLTH BK OF AUST NPV	12 904.00	1 070 634.54	0.20
AUD COCHLEAR LTD NPV	589.00	122 628.88	0.02
AUD COLES GROUP LTD NPV	7 678.00	83 863.40	0.01
AUD COMPUTERSHARE LTD NPV(POST REC)	5 516.00	92 037.58	0.02
AUD CSL NPV	3 659.00	683 876.13	0.12
AUD DEXUS NPV (STAPLED)	10 047.00	42 561.73	0.01
AUD ENDEAVOUR GROUP LI NPV	12 482.00	41 352.55	0.01
AUD FORTESCUE LTD NPV	13 474.00	153 431.39	0.03
AUD GOODMAN GROUP (STAPLED SECURITY)	12 090.00	256 082.09	0.05
AUD GPT GROUP NPV (STAPLED SECURITIES)	21 566.00	60 255.46	0.01
AUD INSURANCE AUST GRP NPV	26 238.00	117 167.79	0.02
AUD MACQUARIE GP LTD NPV	2 592.00	328 160.47	0.06
AUD MEDIBANK PRIVATE L NPV	19 793.00	47 537.95	0.01
AUD MINERAL RESS LTD NPV	395.00	12 938.46	0.00
AUD MIRVAC GROUP STAPLED SECURITIES	26 539.00	34 272.37	0.01
AUD NATL AUSTRALIA BK NPV	24 824.00	577 936.03	0.11
AUD NTHN STAR RES LTD NPV	11 049.00	93 879.64	0.02
AUD ORICA LIMITED NPV	2 951.00	31 983.16	0.01
AUD ORIGIN ENERGY NPV	14 863.00	94 086.59	0.02
AUD PILBARA MINERALS L NPV	20 175.00	35 671.96	0.01
AUD PRO MEDICUS NPV	593.00	51 444.45	0.01
AUD QANTAS AIRWAYS NPV	3 894.00	15 180.09	0.00
AUD QBE INS GROUP NPV	13 304.00	145 153.14	0.03
AUD REA GROUP LIMITED NPV	358.00	44 205.56	0.01
AUD RIO TINTO LIMITED NPV	2 611.00	185 104.34	0.03
AUD SANTOS LIMITED NPV	23 840.00	114 947.31	0.02
AUD SCENTRE GROUP NPV STAPLED UNIT	52 302.00	109 520.03	0.02
AUD SEEK LIMITED NPV	3 787.00	50 207.79	0.01
AUD SEVEN GROUP HLDGS NPV	2 014.00	47 617.84	0.01
AUD SONIC HEALTHCARE NPV	3 710.00	61 925.83	0.01
AUD SOUL PATTINSON(WH) NPV	2 538.00	54 370.80	0.01
AUD SOUTH32 LTD NPV	52 735.00	97 697.42	0.02
AUD STOCKLAND NPV (STAPLED)	20 051.00	55 659.55	0.01
AUD SUNCORP GROUP LTD NPV	8 546.00	91 848.61	0.02
AUD TELSTRA GROUP LTD NPV	31 637.00	75 220.69	0.01
AUD THE LOTTERY CORPOR NPV	24 285.00	72 835.03	0.01
AUD TRANSURBAN GROUP STAPLED UNITS NPV	25 799.00	202 547.06	0.04
AUD TREASURY WINE ESTA NPV	9 365.00	69 794.39	0.01
AUD VICINITY CENTRES NPV (STAPLED SECURITY)	16 776.00	21 360.76	0.00
AUD WESFARMERS LTD NPV	8 499.00	377 734.25	0.07
AUD WESTPAC BKG CORP NPV	27 037.00	486 206.26	0.09
AUD WISETECH GLOBAL LT NPV	1 107.00	63 502.56	0.01
AUD WOODSIDE ENERGY GROUP LTD	10 525.00	175 298.00	0.03
GBP WOODSIDE ENERGY GROUP LTD	3 703.00	61 536.32	0.01
AUD WOOLWORTHS GRP LTD NPV	7 353.00	153 083.87	0.03
TOTAL Australia		8 908 086.47	1.64
Austria			
EUR ERSTE GROUP BK AG NPV	3 125.00	150 250.00	0.03
EUR OMV AG NPV(VAR)	1 213.00	46 943.10	0.01
EUR VERBUND AG CLASS'A NPV	497.00	36 778.00	0.01
EUR VOESTALPINE AG NPV	1 246.00	29 480.36	0.00
TOTAL Austria		263 451.46	0.05

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Belgium			
EUR AGÉAS NPV	1 326.00	58 529.64	0.01
EUR ANHEUSER-BUSCH IN NPV	7 389.00	406 099.44	0.08
EUR D'IETEREN GROUP NPV	305.00	64 782.00	0.01
EUR ELIA GROUP NPV	222.00	21 289.80	0.00
EUR GPE BRUXELLES LAM NPV	611.00	42 159.00	0.01
EUR KBC GROUP NV NPV	2 067.00	148 079.88	0.03
EUR SOFINA NPV	98.00	21 403.20	0.00
EUR SYENSQO SA NPV	631.00	51 571.63	0.01
EUR UCB NPV	859.00	132 844.35	0.02
EUR UMICORE NPV	2 400.00	30 456.00	0.01
EUR WAREHOUSES DE PAUW NPV (POST SPLIT)	1 419.00	35 588.52	0.01
TOTAL Belgium		1 012 803.46	0.19
Bermuda			
EUR AEGON LIMITED EURO.12	8 868.00	52 941.96	0.01
USD ARCH CAPITAL GROUP COM USD0.01	3 022.00	267 486.52	0.05
USD EVEREST GROUP LTD COM USD0.01	332.00	120 536.77	0.02
TOTAL Bermuda		440 965.25	0.08
Canada			
CAD 1ST QUANTUM MINLS COM NPV	4 486.00	50 715.81	0.01
CAD AGNICO EAGLE MINES LTD COM	4 110.00	292 894.48	0.05
CAD AIR CANADA VAR VTG SHS NPV	897.00	9 546.85	0.00
CAD ALIMENTATION COUCH COM NPV	5 835.00	332 214.73	0.06
CAD ALTAGAS LTD COM NPV	2 244.00	49 417.42	0.01
CAD ARC RESOURCES COM NPV	4 865.00	77 749.29	0.01
CAD BANK NOVA SCOTIA HALIFAX COM	9 285.00	400 439.59	0.07
CAD BANK OF MONTREAL COM NPV	5 806.00	452 286.85	0.08
CAD BARRICK GOLD CORP COM NPV	12 364.00	211 571.40	0.04
CAD BROOKFIELD ASSET.M CLASS A LTD VOTING SHS	1 752.00	70 625.36	0.01
CAD BROOKFIELD CORP CLASS A LID VOTING SHS	10 442.00	470 315.98	0.09
CAD BRP INC SUB VTG NPV	240.00	16 059.76	0.00
CAD CAE INC COM NPV	2 085.00	35 036.69	0.01
CAD CAMECO CORP COM	3 805.00	159 951.48	0.03
CAD CANADIAN NAT RES LTD COM	17 454.00	572 355.30	0.11
CAD CANADIAN NATL RY CO COM	4 116.00	440 079.46	0.08
CAD CANADIAN PAC KANS COM NPV	6 645.00	514 666.57	0.10
USD CANADIAN PAC KANS COM NPV	673.00	52 130.91	0.01
CAD CANADIAN TIRE LTD CL A	588.00	55 768.60	0.01
CAD CANADIAN UTILS LTD CL A	1 892.00	40 918.93	0.01
CAD CCL INDUSTRIES INC 'B'NON-VTG COM NPV	1 483.00	74 513.74	0.01
CAD CDN IMPERIAL BK OF COMMERCE COM	6 605.00	315 477.55	0.06
CAD CENOVUS ENERGY INC COM NPV	10 073.00	187 462.06	0.03
CAD CGI INC COM NPV SUB VOTING SHARES C	1 569.00	165 237.22	0.03
CAD CONSTELLATION SOFT COM STK NPV	171.00	498 322.30	0.09
CAD DESCARTES SYSTEMS COM NPV	1 030.00	96 752.82	0.02
CAD DOLLARAMA INC COM NPV	1 972.00	170 741.58	0.03
CAD ELEMENT FLEET MGMT COM NPV	1 723.00	30 440.45	0.01
CAD EMERA INC COM	2 560.00	85 352.34	0.02
CAD EMPIRE LTD CL A	1 342.00	32 767.46	0.01
CAD ENBRIDGE INC COM NPV	16 598.00	573 708.99	0.11
CAD FAIRFAX FINL HLDGS SUB-VTG COM NPV	213.00	232 002.57	0.04
CAD FIRSTSERVICE CORP COM NPV	600.00	96 622.64	0.02
CAD FORTIS INC COM NPV	3 567.00	137 729.47	0.03
CAD FRANCO NEVADA CORP COM NPV	1 684.00	200 430.72	0.04
CAD GFL ENVIRON INC COM NPV SUB VTG SHS	2 100.00	75 255.52	0.01
CAD GILDAN ACTIVEWEAR INC COM	479.00	18 014.57	0.00
CAD GREAT WEST LIFECO INC COM	1 438.00	39 892.42	0.01
CAD HYDRO ONE INC COM NPV	3 097.00	89 644.89	0.02
CAD IA FINANCIAL CORP COM NPV	1 200.00	74 944.46	0.01
CAD IGM FINANCIAL INC COM	600.00	15 701.73	0.00
CAD IMPERIAL OIL LTD COM NEW	1 094.00	72 386.06	0.01
CAD INTACT FINL CORP COM NPV	1 522.00	255 454.02	0.05
CAD IVANHOE MINES LTD COM NPV CL'A'	3 447.00	41 621.33	0.01
CAD KEYERA CORPORATION COM NPV	1 842.00	47 994.84	0.01
CAD KINROSS GOLD CORP COM NPV	11 354.00	95 321.32	0.02
CAD LOBLAW COS LTD COM	1 118.00	127 328.72	0.02
CAD LUNDIN MINING CORP COM	6 700.00	62 479.14	0.01
CAD MAGNA INTL INC COM NPV	1 190.00	48 774.44	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CAD MANULIFE FINL CORP COM	13 313.00	327 555.65	0.06
CAD MEG ENERGY CORP COM NPV	1 250.00	23 923.53	0.00
CAD METRO INC CL A SUB	1 783.00	98 067.76	0.02
CAD NATL BK OF CANADA COM NPV	2 414.00	186 483.96	0.03
CAD NORTHLAND POWER IN COM NPV	3 070.00	47 419.80	0.01
CAD NUTRIEN LTD NPV	3 289.00	155 795.86	0.03
CAD ONEX CORP SUB VTG	600.00	37 973.95	0.01
CAD OPEN TEXT CO COM NPV	2 549.00	74 208.93	0.01
CAD PAN AMER SILVER COM NPV	2 645.00	56 160.38	0.01
CAD PARKLAND CORP COM NPV	1 200.00	31 090.39	0.01
CAD PEMBINA PIPELINE C COM NPV	4 205.00	150 521.45	0.03
CAD POWER CORP CDA COM	4 372.00	116 870.01	0.02
CAD QUEBECOR INC CL B	1 246.00	25 422.33	0.00
CAD RB GLOBAL INC COM NPV	1 732.00	127 437.88	0.02
CAD RESTAURANT BRANDS COM NPV	2 283.00	147 636.95	0.03
CAD ROGERS COMMUNICATIONS INC	2 815.00	100 539.28	0.02
CAD ROYAL BK OF CANADA COM NPV	11 169.00	1 152 713.43	0.21
CAD SAPUTO INC COM	2 337.00	49 605.09	0.01
CAD SHOPIFY INC COM NPV CL A	9 620.00	544 173.61	0.10
CAD STANTEC INC COM NPV	756.00	61 436.15	0.01
CAD SUN LIFE FINL INC COM	4 533.00	207 839.10	0.04
CAD SUNCOR ENERGY INC COM NPV 'NEW'	10 498.00	387 231.57	0.07
CAD TC ENERGY CORPORAT COM NPV	7 501.00	294 145.64	0.05
CAD TECK RESOURCES LTD CLASS'B'SUB-VTG COM NPV	3 755.00	170 007.36	0.03
CAD TELUS CORPORATION NPV	4 244.00	63 282.39	0.01
CAD TFI INTERNATIONAL COM NPV	710.00	102 073.36	0.02
CAD THOMSON-REUTERS CP NPV POST REV SPLIT	1 276.00	190 990.23	0.04
CAD TMX GROUP LTD COM NPV	3 690.00	103 576.03	0.02
CAD TOROMONT INDS LTD COM	400.00	34 357.57	0.01
CAD TORONTO-DOMINION COM NPV	13 364.00	728 872.13	0.13
CAD TOURMALINE OIL CP COM NPV	3 078.00	125 087.05	0.02
CAD WEST FRASER TIMBER COM NPV	655.00	53 644.67	0.01
CAD WESTON GEORGE LTD COM	626.00	89 540.62	0.02
CAD WHEATON PRECIOUS M COM NPV	4 006.00	221 220.54	0.04
CAD WSP GLOBAL INC COM NPV	1 026.00	157 407.20	0.03
TOTAL Canada		14 711 432.68	2.71
Denmark			
DKK A.P. MOELLER-MAERSK SER'B'DKK1000	55.00	84 246.25	0.02
DKK A.P. MOLLER-MAERSK 'A'DKK1000	25.00	37 523.18	0.01
DKK CARLSBERG SER'B'DKK20	552.00	61 650.16	0.01
DKK COLOPLAST DKK1 B	795.00	95 522.90	0.02
DKK DANSKE BANK A/S DKK10	4 747.00	134 228.07	0.02
DKK DEMANT A/S DKK0.20	1 151.00	40 721.23	0.01
DKK DSV A/S DKK1	1 310.00	221 901.39	0.04
DKK GENMAB AS DKK1	534.00	139 903.85	0.03
DKK NOVO NORDISK A/S DKK0.1 B	25 536.00	3 120 968.29	0.57
DKK NOVONESIS B SER'B'DKK2	3 069.50	180 581.96	0.03
DKK ORSTED A/S DKK10	1 495.00	82 222.41	0.02
DKK PANDORA A/S DKK1	812.00	117 631.43	0.02
DKK ROCKWOOL INTL SER'B'DKK10	113.00	46 156.73	0.01
DKK TRYG A/S DKK5	3 011.00	60 929.74	0.01
DKK VESTAS WIND SYSTEM DKK0.20 (POST SPLIT)	8 012.00	182 797.27	0.03
TOTAL Denmark		4 606 984.86	0.85
Finland			
EUR ELISA OYJ NPV	1 581.00	68 014.62	0.01
EUR FORTUM OYJ EUR3.40	4 804.00	68 168.76	0.01
EUR KESKO OYJ EUR2 SER'B'	3 341.00	55 794.70	0.01
EUR KONE CORPORATION NPV ORD 'B'	2 563.00	120 871.08	0.02
EUR METSO CORPORATION RG	4 731.00	44 367.32	0.01
EUR NESTE OIL OYJ NPV	2 777.00	51 818.82	0.01
EUR NOKIA OYJ NPV	48 146.00	174 336.67	0.03
SEK NORDEA HOLDING ABP NPV	28 599.00	309 601.19	0.06
EUR ORION CORP SER'B'NPV	1 033.00	43 871.51	0.01
EUR SAMPO PLC NPV A	2 410.00	97 532.70	0.02
EUR STORA ENSO OYJ NPV SER'R'	4 530.00	52 276.20	0.01
EUR UPM-KYMMENE CORP NPV	3 656.00	111 617.68	0.02
EUR WARTSILA OYJ ABP SER'B'EUR3.50	4 503.00	85 804.67	0.02
TOTAL Finland		1 284 075.92	0.24

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
France			
EUR ACCOR EUR3	2 022.00	71 922.54	0.01
EUR ADP EUR3	178.00	21 627.00	0.00
EUR AIR LIQUIDE(L') EUR5.5 (POST-SUBDIVISION)	4 417.00	745 501.26	0.14
EUR AIRBUS EUR1	4 601.00	643 955.96	0.12
EUR ALSTOM EUR7.00	3 397.00	61 553.64	0.01
EUR AMUNDI EUR2.5 (AIW)	122.00	8 241.10	0.00
EUR ARKEMA EUR10	288.00	24 076.80	0.00
EUR AXA EUR2.29	14 585.00	473 866.65	0.09
EUR BIOMERIEUX NPV (POST SPLIT)	264.00	25 792.80	0.00
EUR BNP PARIBAS EUR2	8 113.00	514 850.98	0.09
EUR BOLLORE EURO.16	7 167.00	41 281.92	0.01
EUR BOUYGUES EUR1	1 787.00	57 076.78	0.01
EUR BUREAU VERITAS EURO.12	2 082.00	60 378.00	0.01
EUR CAPGEMINI EUR8	1 179.00	216 464.40	0.04
EUR CARREFOUR EUR2.50	5 124.00	70 711.20	0.01
EUR CIE DE ST-GOBAIN EUR4	3 219.00	255 717.36	0.05
EUR COVIVIO EUR3	788.00	37 619.12	0.01
EUR CREDIT AGRICOLE SA EUR3	9 641.00	135 263.23	0.03
EUR DANONE EURO.25	4 989.00	300 138.24	0.06
EUR DASSAULT AVIATION EURO.80 (POST SUBDIVISION)	240.00	44 664.00	0.01
EUR DASSAULT SYSTEMES EURO.10	5 415.00	189 741.60	0.04
EUR EDENRED EUR2	2 200.00	84 722.00	0.02
EUR EIFFAGE EUR4	766.00	70 548.60	0.01
EUR ENGIE EUR1	16 463.00	239 372.02	0.04
EUR ESSILORLUXOTTICA EURO.18	2 236.00	473 361.20	0.09
EUR EURAZEO NPV	288.00	20 966.40	0.00
EUR GECINA EUR7.50	139.00	12 746.30	0.00
EUR GETLINK SE EURO.40	2 982.00	49 128.45	0.01
EUR HERMES INTL NPV	268.00	542 164.00	0.10
EUR IPSEN EUR1	263.00	27 352.00	0.01
EUR KERING EUR4	619.00	176 105.50	0.03
EUR KLEPIERRE EUR1.40	1 949.00	51 609.52	0.01
EUR L'OREAL EURO.20	1 863.00	746 410.95	0.14
EUR LA FRANCAISE DES EURO.40 (PROMESSES)	328.00	11 775.20	0.00
EUR LEGRAND SA EUR4	1 779.00	177 686.52	0.03
EUR LVMH MOET HENNESSY EURO.30	2 133.00	1 392 849.00	0.26
EUR MICHELIN (CGDE) EURO.50 (POST SUBDIVISION)	5 355.00	195 993.00	0.04
EUR ORANGE EUR4	15 325.00	157 081.25	0.03
EUR PERNOD RICARD EUR1.55	1 485.00	184 140.00	0.03
EUR PUBLICIS GROUPE SA EURO.40	2 080.00	200 969.60	0.04
EUR REMY COINTREAU EUR1.60	187.00	13 669.70	0.00
EUR RENAULT SA EUR3.81	1 601.00	71 788.84	0.01
EUR SAFRAN EURO.20	2 846.00	578 022.60	0.11
EUR SANOFI EUR2	8 772.00	836 234.76	0.15
EUR SARTORIUS STEDIM B EURO.20 (POST SUBD)	266.00	49 196.70	0.01
EUR SCHNEIDER ELECTRIC EUR8	4 216.00	939 535.60	0.17
EUR SEB SA EUR1	238.00	22 026.90	0.00
EUR SOC GENERALE EUR1.25	6 215.00	149 035.70	0.03
EUR SODEXO EUR4	511.00	44 738.05	0.01
EUR TELEPERFORMANCE EUR2.50	584.00	69 612.80	0.01
EUR THALES EUR3	713.00	104 775.35	0.02
EUR TOTALENERGIES SE EUR2.5	17 004.00	1 062 409.92	0.20
EUR UNIBAIL-RODAMCO-WE NPV(1 ORD UNIBAIL-R & 1CLS)	535.00	37 075.50	0.01
EUR VEOLIA ENVIRONNEME EUR5	6 627.00	192 448.08	0.04
EUR VINCI EUR2.50	4 247.00	448 483.20	0.08
EUR VIVENDI SA EUR5.50	2 567.00	25 341.42	0.00
TOTAL France		13 459 821.21	2.48
Germany			
EUR ADIDAS AG NPV (REGD)	1 192.00	275 709.60	0.05
EUR ALLIANZ SE NPV(REGD)(VINKULIERT)	3 190.00	831 952.00	0.15
EUR BASF SE NPV	6 825.00	294 157.50	0.05
EUR BAYER AG NPV (REGD)	8 362.00	229 913.19	0.04
EUR BAYERISCHE MOTOREN WERKE AG EUR1	2 701.00	231 799.82	0.04
EUR BAYERISCHE MOTORENWERKE AG EUR1	542.00	43 007.70	0.01
EUR BECHTLE AG NPV	807.00	32 990.16	0.01
EUR BEIERSDORF AG NPV	1 072.00	143 862.40	0.03
EUR BRENNTAG AG	1 283.00	84 447.06	0.02
EUR CARL ZEISS MEDITEC NPV	279.00	17 674.65	0.00

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR COMMERZBANK AG NPV	7 897.00		119 165.73	0.02
EUR CONTINENTAL AG ORD NPV	1 145.00		64 921.50	0.01
EUR COVESTRO AG NPV	1 806.00		98 354.76	0.02
EUR DAIMLER TRUCK HOLD NPV (YOUNG SHARE)	4 136.00		147 820.64	0.03
EUR DELIVERY HERO SE NPV	1 490.00		30 708.90	0.01
EUR DEUTSCHE BANK AG NPV(REGD)	13 632.00		196 791.55	0.04
EUR DEUTSCHE BOERSE AG NPV(REGD)	1 385.00		262 319.00	0.05
EUR DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)	4 854.00		28 143.49	0.01
EUR DEUTSCHE POST AG NPV(REGD)	8 128.00		335 280.00	0.06
EUR DEUTSCHE TELEKOM NPV(REGD)	25 636.00		619 622.12	0.11
EUR DR.ING. F.PORSCHE NON-VTG PRF NPV	966.00		67 388.16	0.01
EUR E.ON SE NPV	17 383.00		225 370.60	0.04
EUR EVONIK INDUSTRIES NPV	404.00		7 581.06	0.00
EUR FRESENIUS MED CARE NPV	1 794.00		64 368.72	0.01
EUR FRESENIUS SE & CO. KGAA NPV	3 484.00		115 633.96	0.02
EUR GEA GROUP AG NPV	1 383.00		56 481.72	0.01
EUR HANNOVER RUECKVERS ORD NPV(REGD)	591.00		135 752.70	0.02
EUR HEIDELBERG MATER NPV	764.00		73 710.72	0.01
EUR HENKEL AG & CO KGAA	912.00		65 344.80	0.01
EUR HENKEL AG&CO. KGAA NON-VTG PRF NPV	1 086.00		85 902.60	0.02
EUR INFINEON TECHNOLOG AG NPV (REGD)	9 438.00		302 487.90	0.06
EUR KNORR BREMSE AG NPV	690.00		51 370.50	0.01
EUR LEG IMMOBILIEN SE NPV	658.00		53 205.88	0.01
EUR MERCEDES-BENZ ORD NPV(REGD)	6 269.00		383 412.04	0.07
EUR MERCK KGAA NPV	897.00		148 722.60	0.03
EUR MTU AERO ENGINES H NPV (REGD)	537.00		140 532.90	0.03
EUR MUENCHENER RUECKVE NPV(REGD)	1 086.00		494 781.60	0.09
EUR NEMETSCHKE SE ORD NPV	277.00		24 472.95	0.00
EUR PORSCHE AUTO HL SE NON VTG PRF NPV	1 428.00		59 019.24	0.01
EUR PUMA SE NPV	796.00		36 536.40	0.01
EUR RATIONAL AG NPV	35.00		28 332.50	0.01
EUR RHEINMETALL AG NPV	301.00		151 643.80	0.03
EUR RWE AG (NEU) NPV	5 328.00		183 762.72	0.03
EUR SAP AG ORD NPV	8 133.00		1 586 097.66	0.29
EUR SARTORIUS AG NON VTG PRF NPV	257.00		67 513.90	0.01
EUR SCOUT24 SE NPV	387.00		28 328.40	0.01
EUR SIEMENS AG NPV(REGD)	5 781.00		979 417.02	0.18
EUR SIEMENS ENERGY AG NPV	5 046.00		135 787.86	0.02
EUR SIEMENS HEALTHINEE NPV	2 211.00		109 731.93	0.02
EUR SYMRISE AG NPV (BR)	1 311.00		153 059.25	0.03
EUR TALANX AG NPV	666.00		46 786.50	0.01
EUR VOLKSWAGEN AG NON VTG PRF NPV	1 764.00		182 044.80	0.03
EUR VOLKSWAGEN AG ORD NPV	275.00		30 002.50	0.01
EUR VONOVIA SE NPV	6 352.00		180 460.32	0.03
EUR ZALANDO SE NPV	1 997.00		47 348.87	0.01
TOTAL Germany			10 591 036.85	1.95
Hong Kong				
HKD AIA GROUP LTD NPV	86 800.00		539 075.25	0.10
HKD BOC HONG KONG HLDG HKD5	36 000.00		96 884.49	0.02
HKD CK ASSET HOLDINGS HKD1	18 500.00		65 435.48	0.01
HKD CK HUTCHISON HLDGS HKD1.0	24 500.00		118 828.42	0.02
HKD CK INFRASTRUCTURE HKD1	9 000.00		55 522.27	0.01
HKD CLP HOLDINGS HKD5	19 500.00		154 669.17	0.03
HKD GALAXY ENTERTAINME HKD0.10	22 000.00		85 492.58	0.02
HKD HANG SENG BANK HKD5	8 500.00		96 378.78	0.02
HKD HENDERSON LAND DEV HKD2	17 509.00		45 463.85	0.01
HKD HKT TRUST AND HKT SHARE STAPLED UNIT	39 000.00		43 644.16	0.01
HKD HONG KONG EXCHANGE HKD1	8 807.00		241 497.03	0.04
USD HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)	12 400.00		37 013.22	0.01
HKD HONGKONG&CHINA GAS HKD0.25	109 002.00		82 138.03	0.01
USD JARDINE MATHESON COM USD0.25(BERMUDA REG)	1 300.00		42 288.14	0.01
HKD MTR CORP HKD1	17 083.00		51 127.56	0.01
HKD POWER ASSETS HOLDINGS LTD HKD1	15 000.00		88 367.17	0.02
HKD SINO LAND CO HKD1	29 212.00		27 921.77	0.00
HKD SITC INTERNATIONAL HKD0.10	14 000.00		28 816.93	0.00
HKD SUN HUNG KAI PROP NPV	11 500.00		92 303.48	0.02
HKD SWIRE PACIFIC 'A'HKD0.60	500.00		3 983.62	0.00
HKD SWIRE PROPERTIES LTD HKD1	5 400.00		7 895.55	0.00
HKD TECHTRONIC INDUSTR NPV	10 000.00		118 414.38	0.02

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
HKD THE LINK REAL ESTATE INVESTMENT TRUST	22 064.00	86 132.80	0.02
HKD WH GROUP LTD USD0.0001	101 097.00	60 753.65	0.01
HKD WHARF REAL ESTATE HKD0.1	20 000.00	45 473.01	0.01
TOTAL Hong Kong		2 315 520.79	0.43
Ireland			
USD ACCENTURE PLC SHS CL A 'NEW'	4 905.00	1 498 651.79	0.28
USD ALLEGION PLC CIM USD0.01	873.00	110 373.47	0.02
USD APTIV PLC COM USD0.01	2 268.00	145 436.21	0.03
EUR BANK OF IRELAND GR EUR1	2 961.00	31 016.48	0.00
USD CRH ORD EURO.32	5 000.00	395 989.28	0.07
GBP DCC ORD EURO.25	826.00	52 552.65	0.01
USD EATON CORP PLC COM USD0.01	3 254.00	916 538.82	0.17
GBP EXPERIAN ORD USD0.10	6 474.00	282 179.31	0.05
GBP FLUTTER ENTERTAINM ORD EURO.09	1 383.00	252 398.70	0.05
AUD JAMES HARDIE ID PLC CUFS EURO.5	3 135.00	103 426.64	0.02
EUR KERRY GROUP 'A'ORD EURO.125(DUBLIN LIST)	1 536.00	132 710.40	0.02
EUR KINGSPAN GROUP ORD EURO.13(DUBLIN LISTING)	868.00	74 995.20	0.01
USD MEDTRONIC PLC USD0.0001	10 353.00	768 462.21	0.14
USD PENTAIR PLC COM USD0.01	1 154.00	93 708.51	0.02
USD SMURFIT WESTROCK L COM USD0.001	3 619.00	149 963.92	0.03
USD STERIS PLC ORD USD0.001	889.00	196 153.44	0.04
USD TRANE TECHNOLOGIES COM USD1	1 838.00	567 791.00	0.10
TOTAL Ireland		5 772 348.03	1.06
Isle of Man			
GBP ENTAIN PLC ORD EURO.01	4 858.00	32 926.34	0.01
TOTAL Isle of Man		32 926.34	0.01
Israel			
ILS AZRIELI GROUP ILS0.01	571.00	32 562.04	0.01
ILS BANK HAPOALIM B.M. ILS1	11 256.00	96 075.86	0.02
ILS BK LEUMI LE ISRAEL ILS1	10 946.00	87 782.11	0.02
USD CHECK POINT SFTWRE ORD ILS0.01	731.00	123 927.50	0.02
USD CYBER-ARK SOFTWARE COM ILS0.01	400.00	94 771.28	0.02
ILS ELBIT SYSTEMS LTD ILS1	209.00	34 697.69	0.01
USD GLOBAL-E ONLINE LT COM NPV	500.00	15 858.05	0.00
ILS ICL GROUP LTD ILS1	4 111.00	16 029.68	0.00
ILS ISRACARD LTD NPV	0.48	1.55	0.00
ILS ISRAEL DISCOUNT BK ILS0.10 SER'A'	10 243.00	48 647.38	0.01
ILS MIZRAHI TEFAHOT BK ILS0.01	507.00	17 016.06	0.00
USD MONDAY COM LTD COM NPV	300.00	63 712.23	0.01
ILS NICE LTD ILS1	398.00	67 082.25	0.01
USD TEVA PHARMA IND ADR(CNV 1 ORD ILS0.10)	9 120.00	146 901.03	0.03
USD WIX.COM LTD COM ILS0.01	600.00	86 456.89	0.01
TOTAL Israel		931 521.60	0.17
Italy			
EUR AMPLIFON EURO.02	696.00	20 462.40	0.00
EUR BANCO BPM NPV	6 762.00	43 276.80	0.01
EUR DAVIDE CAMPARI MIL EURO.01	4 596.00	38 330.64	0.01
EUR DIASORIN SPA EUR1	292.00	29 492.00	0.00
EUR ENEL EUR1	61 103.00	402 913.18	0.07
EUR ENI SPA EUR1	17 663.00	261 377.07	0.05
EUR FINECOBANK SPA EURO.33	5 736.00	90 055.20	0.02
EUR GENERALI SPA NPV EUR1	7 859.00	188 065.87	0.03
EUR INFRASTRUTTURE WIR NPV	4 986.00	51 256.08	0.01
EUR INTESA SANPAOLO NPV	111 877.00	419 594.69	0.08
EUR LEONARDO SPA EUR4.40	1 819.00	40 036.19	0.01
EUR MEDIOBANCA SPA EURO.5	3 615.00	54 206.93	0.01
EUR MONCLER SPA NPV	1 571.00	86 530.68	0.02
EUR NEXI SPA NPV	5 304.00	30 105.50	0.01
EUR POSTE ITALIANE SPA NPV	5 017.00	62 787.76	0.01
EUR PRYSMIAN SPA EURO.10	1 945.00	123 585.30	0.02
EUR RECORDATI EURO.125	904.00	45 516.40	0.01
EUR SNAM EUR1	14 624.00	64 594.21	0.01
EUR TELECOM ITALIA SPA EURO.55	47 531.00	10 775.28	0.00
EUR TERNA SPA ORD EURO.22	9 135.00	70 248.15	0.01
EUR UNICREDIT SPA NPV (POST REV SPLIT)	12 311.00	467 264.01	0.09
TOTAL Italy		2 600 474.34	0.48

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Japan			
JPY ADVANTEST CORP NPV	6 200.00	229 587.65	0.04
JPY AEON CO LTD NPV	4 600.00	97 050.13	0.02
JPY AGC INC NPV	2 000.00	66 321.58	0.01
JPY AISIN CORPORATION NPV	1 600.00	50 610.28	0.01
JPY AJINOMOTO CO INC NPV	4 100.00	156 910.91	0.03
JPY ANA HOLDINGS INC NPV	1 400.00	24 734.55	0.00
JPY ASAHI GROUP HLDGS NPV	4 300.00	146 711.47	0.03
JPY ASAHI KASEI CORP NPV	8 300.00	55 770.81	0.01
JPY ASICS CORP NPV	4 000.00	60 806.04	0.01
JPY ASTELLAS PHARMA NPV	12 900.00	138 458.12	0.03
JPY BANDAI NAMCO HLDGS NPV	4 500.00	88 610.99	0.02
JPY BRIDGESTONE CORP NPV	4 500.00	170 947.90	0.03
JPY BROTHER INDUSTRIES NPV	2 800.00	53 536.34	0.01
JPY CANON INC NPV	8 800.00	256 304.23	0.05
JPY CAPCOM CO LTD NPV	2 400.00	47 200.23	0.01
JPY CENTRAL JAPAN RLWY NPV	7 000.00	152 414.33	0.03
JPY CHIBA BANK NPV	5 000.00	43 869.41	0.01
JPY CHUBU ELEC POWER NPV	3 700.00	43 030.72	0.01
JPY CHUGAI PHARM CO NPV	5 700.00	231 378.05	0.04
JPY CONCORDIA FINANCIA NPV	4 400.00	25 943.91	0.00
JPY DAI NIPPON PRINTNG NPV	700.00	21 368.10	0.00
JPY DAI-ICHI LIFE HOLD NPV	6 900.00	196 982.10	0.04
JPY DAIFUKU CO LTD NPV	900.00	15 151.76	0.00
JPY DAIICHI SANKYO COM NPV	14 700.00	555 089.15	0.10
JPY DAIKIN INDUSTRIES NPV	1 900.00	255 627.99	0.05
JPY DAITO TRUST CONST NPV	500.00	55 692.81	0.01
JPY DAIWA HOUSE INDS NPV	4 700.00	123 928.24	0.02
JPY DAIWA SECS GROUP NPV	10 000.00	77 235.96	0.01
JPY DENSO CORP NPV	14 000.00	216 174.69	0.04
JPY DENTSU GROUP INC NPV	2 100.00	51 631.70	0.01
JPY DISCO CORPORATION NPV	700.00	212 649.17	0.04
JPY EAST JAPAN RAILWAY NPV	6 900.00	119 723.41	0.02
JPY EISAI CO NPV	2 300.00	81 369.54	0.01
JPY ENEOS HOLDINGS INC NPV	17 800.00	86 609.67	0.02
JPY FANUC CORP NPV	8 000.00	221 604.24	0.04
JPY FAST RETAILING CO NPV	1 300.00	332 559.92	0.06
JPY FUJI ELECTRIC CO L NPV	1 200.00	62 884.50	0.01
JPY FUJI FILM HLD CORP NPV	8 700.00	191 299.50	0.04
JPY FUJITSU NPV	14 000.00	234 963.15	0.04
JPY HAMAMATSU PHOTONIC NPV	1 400.00	37 396.33	0.01
JPY HANKYU HANSHIN HLD NPV	2 200.00	58 171.11	0.01
JPY HIKARI TSUSHIN INC NPV	300.00	51 979.95	0.01
JPY HITACHI CONST MACH NPV	1 000.00	23 290.56	0.00
JPY HITACHI NPV	37 000.00	747 214.13	0.14
JPY HONDA MOTOR CO NPV	33 600.00	339 894.72	0.06
JPY HOSHIZAKI CORPORAT NPV	1 200.00	34 987.43	0.01
JPY HOYA CORP NPV	2 600.00	302 457.85	0.06
JPY HULIC CO LTD NPV	4 300.00	38 863.35	0.01
JPY IBIDEN CO LTD NPV	700.00	25 121.49	0.00
JPY IDEMITSU KOSAN CO LTD	10 715.00	66 075.04	0.01
JPY INPEX CORPORATION NPV	6 900.00	98 575.81	0.02
JPY ISUZU MOTORS NPV	2 800.00	35 556.18	0.01
JPY ITOCHU CORP NPV	9 700.00	463 692.75	0.09
JPY JAPAN EXCHANGE GP NPV	4 700.00	102 450.81	0.02
JPY JAPAN POST BANK CO NPV	12 166.00	117 727.46	0.02
JPY JAPAN POST HOLD CO NPV	15 400.00	151 717.83	0.03
JPY JAPAN POST INSURAN NPV	2 300.00	44 258.81	0.01
JPY JAPAN REAL ESTATE INVESTMENT CORP	5.00	15 969.26	0.00
JPY JAPAN TOBACCO INC NPV	10 700.00	291 400.98	0.05
JPY JFE HOLDINGS INC NPV	3 300.00	44 793.78	0.01
JPY KAJIMA CORP NPV	1 900.00	34 075.95	0.01
JPY KANSAI ELEC POWER NPV	4 500.00	71 101.61	0.01
JPY KAO CORP NPV	3 200.00	129 798.18	0.02
JPY KAWASAKI KISEN KAI NPV	1 500.00	21 558.51	0.00
JPY KDDI CORP NPV	12 600.00	349 800.58	0.06
JPY KEISEI ELEC RY CO NPV	1 500.00	41 449.45	0.01
JPY KEYENCE CORP NPV	1 500.00	607 046.99	0.11
JPY KIKKOMAN CORP NPV	6 000.00	69 650.56	0.01
JPY KINTETSU GROUP HOL NPV	1 900.00	40 681.09	0.01
JPY KIRIN HOLDINGS CO LTD NPV	5 800.00	75 896.38	0.01

Description	Quantity/ Nominal	Valuation in EUR	as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	
JPY KOITO MFG CO LTD NPV	1 000.00	13 791.92	0.00
JPY KOMATSU NPV	6 600.00	176 621.28	0.03
JPY KONAMI GROUP CORP	700.00	49 056.35	0.01
JPY KUBOTA CORP NPV	5 500.00	73 642.87	0.01
JPY KYOCERA CORP NPV	12 000.00	140 111.86	0.03
JPY KYOWA KIRIN CO LTD NPV	2 500.00	48 813.74	0.01
JPY LASERTEC CORP NPV	600.00	98 874.31	0.02
JPY LY CORPORATION NPV	22 200.00	50 859.65	0.01
JPY M3 INC NPV	3 300.00	28 487.63	0.01
JPY MAKITA CORP NPV	2 300.00	69 757.43	0.01
JPY MARUBENI CORP NPV	12 300.00	216 101.91	0.04
JPY MATSUKIYOCOCOKARA & CO	2 700.00	40 637.78	0.01
JPY MAZDA MOTOR CORP NPV	4 400.00	37 078.17	0.01
JPY MCDONALD'S HOLDING NPV	300.00	11 442.59	0.00
JPY MEIJI HOLDINGS CO NPV	2 600.00	60 667.23	0.01
JPY MINEBEA MITSUMI INC	1 700.00	37 881.55	0.01
JPY MITSUBISHI CHEMICAL GROUP CORP	5 900.00	32 403.97	0.01
JPY MITSUBISHI CORP NPV	25 600.00	494 349.44	0.09
JPY MITSUBISHI ELEC CP NPV	13 900.00	222 058.14	0.04
JPY MITSUBISHI ESTATE NPV	7 400.00	117 013.55	0.02
JPY MITSUBISHI HC CAPI NPV	8 600.00	57 601.75	0.01
JPY MITSUBISHI HVY IND NPV	26 900.00	302 353.44	0.06
JPY MITSUBISHI UFJ FIN NPV	89 200.00	958 770.02	0.18
JPY MITSUI & CO NPV	20 400.00	442 299.47	0.08
JPY MITSUI CHEMICALS NPV	2 000.00	53 767.28	0.01
JPY MITSUI FUDOSAN CO NPV	21 600.00	208 752.67	0.04
JPY MITSUI O.S.K.LINES NPV	2 400.00	70 933.01	0.01
JPY MIZUHO FINL GP NPV	18 700.00	396 023.00	0.07
JPY MS&AD INSURANCE GROUP HOLDINGS INC NPV	10 500.00	231 007.68	0.04
JPY MURATA MFG CO NPV	14 400.00	296 379.71	0.05
JPY NEC CORP NPV	2 100.00	167 677.27	0.03
JPY NEXON CO LTD NPV	2 900.00	58 333.88	0.01
JPY NIDEC CORPORATION NPV	3 300.00	135 759.62	0.02
JPY NINTENDO CO LTD NPV	7 800.00	401 850.55	0.07
JPY NIPPON BUILDING FD REIT	12.00	42 674.79	0.01
JPY NIPPON EXPRESS HLD NPV	200.00	9 163.90	0.00
JPY NIPPON PAINT HLDGS NPV	8 000.00	47 062.65	0.01
JPY NIPPON PROLOGIS RE REIT	19.00	28 836.19	0.01
JPY NIPPON SANSO HOLDI NPV	1 800.00	54 946.55	0.01
JPY NIPPON STEEL CORP NPV	8 200.00	165 195.89	0.03
JPY NIPPON TEL&TEL CP NPV	229 600.00	226 197.50	0.04
JPY NIPPON YUSEN KK NPV	4 500.00	135 404.00	0.02
JPY NISSAN CHEMICAL CO NPV	1 400.00	41 910.72	0.01
JPY NISSAN MOTOR CO NPV	17 400.00	51 960.79	0.01
JPY NISSIN FOODS HLDG NPV	2 400.00	65 935.86	0.01
JPY NITORI HOLDINGS CO LTD	500.00	54 863.63	0.01
JPY NITTO DENKO CORP NPV	900.00	72 635.58	0.01
JPY NOMURA HOLDINGS NPV	21 000.00	121 256.46	0.02
JPY NOMURA REAL EST MA REIT	46.00	41 730.14	0.01
JPY NOMURA REAL ESTATE HOLDINGS INC	200.00	5 209.67	0.00
JPY NOMURA RESEARCH IN NPV	2 970.00	85 189.27	0.02
JPY NTT DATA GROUP CO NPV	4 700.00	68 112.90	0.01
JPY OBAYASHI CORP NPV	4 800.00	58 535.95	0.01
JPY OBIC CO LTD NPV	600.00	84 022.90	0.02
JPY OLYMPUS CORP NPV	7 500.00	119 953.74	0.02
JPY OMRON CORP NPV	1 300.00	44 482.38	0.01
JPY ONO PHARMACEUTICAL NPV	1 100.00	15 117.06	0.00
JPY ORACLE CORP JAPAN NPV	400.00	30 046.78	0.01
JPY ORIENTAL LAND CO NPV	9 500.00	249 851.41	0.05
JPY ORIX CORP NPV	10 000.00	225 043.78	0.04
JPY OSAKA GAS CO NPV	3 600.00	75 333.16	0.01
JPY OTSUKA CORP NPV	2 000.00	40 918.17	0.01
JPY OTSUKA HLDGS CO NPV	3 800.00	181 186.04	0.03
JPY PAN PACIFIC INTERNATIONAL HOLDINGS CORP	4 000.00	96 822.87	0.02
JPY PANASONIC CORP	19 400.00	148 467.47	0.03
JPY RAKUTEN GROUP INC NPV	9 400.00	50 945.39	0.01
JPY RECRUIT HLDGS CO L NPV	12 100.00	643 449.54	0.12
JPY RENESAS ELECTRONIC NPV	11 800.00	186 842.84	0.03
JPY RESONA HOLDINGS NPV	15 500.00	103 959.91	0.02
JPY RICOH CO NPV	2 200.00	19 072.83	0.00
JPY ROHM CO LTD NPV	2 800.00	35 238.02	0.01

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
JPY SBI HOLDINGS INC NPV	2 000.00	48 436.01	0.01
JPY SCREEN HOLDINGS CO NPV	600.00	47 520.84	0.01
JPY SCSK CORP	1 500.00	27 210.70	0.01
JPY SECOM CO NPV	1 900.00	112 287.26	0.02
JPY SEIKO EPSON CORP NPV	3 600.00	58 163.74	0.01
JPY SEKISUI CHEMICAL NPV	1 600.00	22 342.23	0.00
JPY SEKISUI HOUSE NPV	3 900.00	90 545.73	0.02
JPY SEVEN & I HOLDINGS NPV	18 600.00	206 834.52	0.04
JPY SG HOLDINGS CO LTD NPV	3 700.00	34 622.29	0.01
JPY SHIMADZU CORP NPV	1 900.00	52 024.18	0.01
JPY SHIMANO INC NPV	600.00	98 505.79	0.02
JPY SHIN-ETSU CHEMICAL NPV	14 300.00	592 683.25	0.11
JPY SHIONOGI & CO NPV	1 900.00	76 985.98	0.01
JPY SHISEIDO CO LTD NPV	3 400.00	98 567.21	0.02
JPY SHIZUOKA FINANCIAL NPV	5 000.00	46 602.61	0.01
JPY SMC CORP NPV	500.00	227 715.56	0.04
JPY SOFTBANK CORP NPV	21 000.00	253 450.64	0.05
JPY SOFTBANK GROUP CO NPV	7 900.00	444 558.50	0.08
JPY SOMPO HOLDINGS INC NPV	6 000.00	127 766.39	0.02
JPY SONY GROUP CORPORA NPV	10 000.00	831 015.91	0.15
JPY SUBARU CORPORATION NPV	5 500.00	100 887.36	0.02
JPY SUMCO CORPORATION NPV	2 300.00	35 224.82	0.01
JPY SUMITOMO CORP NPV	9 200.00	213 482.03	0.04
JPY SUMITOMO ELECTRIC NPV	4 400.00	62 427.54	0.01
JPY SUMITOMO METAL MNG NPV	2 000.00	56 629.47	0.01
JPY SUMITOMO MITSUI FG NPV	10 200.00	683 810.01	0.13
JPY SUMITOMO MITSUI TR NPV	4 400.00	103 802.67	0.02
JPY SUMITOMO RLTY&DEV NPV	2 800.00	86 039.94	0.02
JPY SUNTORY BEVERAGE & NPV	800.00	26 641.65	0.00
JPY SUZUKI MOTOR CORP NPV	13 200.00	142 650.98	0.03
JPY SYSMEX CORP NPV	4 200.00	63 781.85	0.01
JPY T&D HOLDINGS INC NPV	3 600.00	62 995.06	0.01
JPY TAISEI CORP NPV	800.00	31 570.01	0.01
JPY TAKEDA PHARMACEUTI NPV	11 563.00	305 529.03	0.06
JPY TDK CORP NPV	2 800.00	181 177.44	0.03
JPY TERUMO CORP NPV	8 900.00	147 920.83	0.03
JPY TIS INC. NPV	2 400.00	47 612.97	0.01
JPY TOHO CO LTD NPV	600.00	19 966.49	0.00
JPY TOKIO MARINE HLDG NPV	15 400.00	569 603.98	0.10
JPY TOKYO ELEC POWER H NPV	15 200.00	69 813.69	0.01
JPY TOKYO ELECTRON NPV	3 600.00	685 892.16	0.13
JPY TOKYO GAS CO NPV	3 000.00	60 842.89	0.01
JPY TOKYU CORP NPV	3 300.00	36 919.40	0.01
JPY TOPPAN HOLDINGS IN NPV	2 500.00	65 642.89	0.01
JPY TORAY INDS INC NPV	9 800.00	47 268.65	0.01
JPY TOTO LTD NPV	1 100.00	27 896.46	0.01
JPY TOYOTA INDUSTRIES NPV	1 500.00	118 203.26	0.02
JPY TOYOTA MOTOR CORP NPV	82 960.00	1 502 640.40	0.28
JPY TOYOTA TSUSHO CORP NPV	3 300.00	61 474.91	0.01
JPY TREND MICRO INC NPV	700.00	31 166.47	0.01
JPY UNICHARM CORP NPV	2 600.00	80 133.77	0.01
JPY WEST JAPAN RAILWAY NPV	3 200.00	58 098.64	0.01
JPY YAKULT HONSHA CO NPV	2 400.00	45 490.29	0.01
JPY YAMAHA MOTOR CO NPV	6 900.00	59 967.66	0.01
JPY YAMATO HOLDINGS CO NPV	2 400.00	26 931.55	0.00
JPY YASKAWA ELEC CORP NPV	2 000.00	64 589.53	0.01
JPY YOKOGAWA ELECTRIC NPV	700.00	16 428.07	0.00
JPY ZENSHO HOLDINGS CO LTD NPV	1 100.00	41 260.28	0.01
JPY ZOZO INC NPV	1 482.00	39 923.48	0.01
TOTAL Japan		28 894 313.55	5.32
Luxembourg			
EUR ARCELORMITTAL NPV(POST STOCK SPLIT)	2 855.00	59 783.70	0.01
EUR EUROFINS SCIENTIFI EURO.01	1 300.00	71 292.00	0.02
EUR TENARIS S.A. USD1	4 791.00	70 140.24	0.01
TOTAL Luxembourg		201 215.94	0.04
Macau			
HKD SANDS CHINA LTD USD0.01 REG'S'	9 200.00	15 954.83	0.00
TOTAL Macau		15 954.83	0.00

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
The Netherlands			
EUR ABN AMRO BANK N.V. DR EACH REP SHS	3 872.00	62 397.28	0.01
EUR ADYEN NV EURO.01	150.00	169 590.00	0.03
USD AERCAP HOLDINGS EURO.01	1 636.00	142 040.66	0.03
EUR AKZO NOBEL NV EURO.50(POST REV SPLIT)	1 233.00	70 428.96	0.01
EUR ARGEN X NV EURO.10	403.00	189 853.30	0.04
EUR ASM INTL NV EURO.04	317.00	200 851.20	0.04
EUR ASML HOLDING NV EURO.09	3 123.00	2 656 111.50	0.49
EUR ASR NEDERLAND N.V. EURO.16	1 343.00	62 274.91	0.01
EUR BE SEMICONDUCTOR EURO.01	714.00	85 073.10	0.02
USD CNH INDUSTRIAL NV COM EURO.01	8 875.00	87 347.52	0.02
EUR EURONEXT EUR1.60	279.00	26 086.50	0.00
EUR EXOR NV EURO.01	641.00	60 638.60	0.01
EUR FERRARI NV EURO.01(NEW)	1 000.00	380 400.00	0.07
EUR FERROVIAL SE EURO.01	4 467.00	164 117.58	0.03
EUR HEINEKEN HOLDING EUR1.6	1 246.00	84 852.60	0.02
EUR HEINEKEN NV EUR1.60	2 384.00	195 535.68	0.04
EUR IMCD NV EURO.16	604.00	80 332.00	0.01
EUR ING GROEP N.V. EURO.01	26 171.00	438 364.25	0.08
EUR KON KPN NV EURO.04	21 698.00	78 893.93	0.01
EUR KONINKLIJKE AHOLD EURO.01	8 411.00	250 479.58	0.05
EUR KONINKLIJKE PHILIPS NV EURO.20	5 764.00	150 325.12	0.03
EUR NN GROUP N.V. EURO.12	2 605.80	120 752.63	0.02
USD NXP SEMICONDUCTORS EURO.20	2 178.00	529 676.07	0.10
EUR OCI N.V. EURO.02	818.00	18 200.50	0.00
EUR PROSUS N.V. EURO.05	10 622.00	341 125.53	0.06
EUR QIAGEN NV ORD EURO.01 (POST REV SPLIT)	1 471.00	60 767.01	0.01
EUR RANDSTAD N.V. EURO.10	473.00	21 266.08	0.00
EUR STELLANTIS N V COM EURO.01	18 314.00	282 108.86	0.05
EUR UNIVERSAL MUSIC GR EUR10.00	7 508.00	165 100.92	0.03
EUR WOLTERS KLUWER EURO.12	1 985.00	307 873.50	0.06
TOTAL The Netherlands		7 482 865.37	1.38
New Zealand			
NZD AUCLAND INTL NPV	16 164.00	66 364.06	0.01
NZD FISHER & PAYKEL HE NPV	4 658.00	82 709.66	0.01
NZD MERIDIAN ENERGY LT NPV	12 453.00	44 429.34	0.01
NZD SPARK NEW ZEALAND NPV	21 689.00	51 428.73	0.01
AUD XERO LIMITED NPV	1 275.00	106 316.62	0.02
TOTAL New Zealand		351 248.41	0.06
Norway			
NOK AKER BP ASA NOK1	3 079.00	68 932.71	0.01
NOK DNB BANK ASA NOK12.50	7 802.00	148 691.51	0.03
NOK EQUINOR ASA NOK2.50	7 802.00	191 221.90	0.03
NOK GJENSIDIGE FORSIKR NOK2	2 509.00	39 144.07	0.01
NOK KONGSBERG GRUPPEN NOK5	408.00	37 792.39	0.01
NOK MOWI ASA NOK7.50	4 329.00	67 392.39	0.01
NOK NORSK HYDRO ASA NOK3.6666	9 099.00	46 447.71	0.01
NOK ORKLA ASA NOK1.25	2 185.00	17 007.67	0.00
NOK SALMAR ASA NOK0.25	663.00	35 188.99	0.01
NOK TELENOR ASA ORD NOK6	4 500.00	49 441.26	0.01
NOK YARA INTERNATIONAL NOK1.7	1 005.00	26 415.58	0.00
TOTAL Norway		727 676.18	0.13
Portugal			
EUR EDP ENERGIAS PORTU EUR1(REGD)	24 258.00	92 180.40	0.02
EUR GALP ENERGIA EUR1-B	3 999.00	77 800.55	0.01
EUR JERONIMO MARTINS EUR5	2 674.00	43 185.10	0.01
TOTAL Portugal		213 166.05	0.04
Singapore			
SGD CAPITALAND INVESTM NPV	19 928.00	37 173.53	0.01
SGD DBS GROUP HLDGS SGD1	16 947.00	428 411.96	0.08
SGD GENTING SING LTD NPV	36 000.00	21 141.11	0.00
USD GRAB HLDGS LTD COM USD0.000001 CL A	9 600.00	29 276.41	0.01
SGD KEPPEL LTD	12 200.00	55 967.29	0.01
SGD OVERSEA-CHINESE BK NPV	31 977.00	328 073.02	0.06

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD SEA LTD ADS EACH REP ONE CL A SHS	2 500.00	151 788.19	0.03
SGD SEMBCORP INDUSTRIE SGD0.25 (POST REORG)	2 800.00	9 227.47	0.00
SGD SINGAPORE AIRLINES NPV	12 350.00	59 471.11	0.01
SGD SINGAPORE EXCHANGE SGD0.01	6 400.00	43 553.45	0.01
SGD SINGAPORE TECH ENG NPV	6 200.00	18 933.04	0.00
SGD SINGAPORE TELECOMM NPV	75 900.00	161 509.78	0.03
SGD UTD O/S BANK SGD1	9 675.00	216 237.79	0.04
SGD WILMAR INTERNATIONAL LTD	7 600.00	16 697.33	0.00
TOTAL Singapore		1 577 461.48	0.29

Spain

EUR ACCIONA SA EUR1	248.00	29 636.00	0.01
EUR ACS ACTIVIDADES CO EURO.5	1 495.00	61 683.70	0.01
EUR AENA SME S.A. EUR10	479.00	83 872.90	0.02
EUR AMADEUS IT GROUP EURO.01	3 482.00	211 496.68	0.04
EUR BANCO SANTANDER SA EURO.50(REGD)	132 028.00	588 184.74	0.11
EUR BBVA(BILB-VIZ-ARG) EURO.49	46 982.00	455 913.33	0.08
EUR BCO DE SABADELL EURO.125	42 390.00	82 745.28	0.01
EUR CAIXABANK SA EUR1	30 477.00	164 149.12	0.03
EUR CELLNEX TELECOM SA EURO.25	3 344.00	107 609.92	0.02
EUR EDP RENOVAVEIS SA EUR5	2 548.00	36 538.32	0.01
EUR ENDESA SA EUR1.2	1 498.00	26 814.20	0.00
EUR GRIFOLS SA EURO.25 (CLASS A) POST SUBD	3 126.00	29 065.55	0.01
EUR IBERDROLA SA EURO.75 (POST SUBDIVISION)	46 718.00	569 025.24	0.10
EUR INDITEX EURO.03 (POST SUBD)	8 909.00	399 657.74	0.07
EUR REDEJA CORP SA EURO.5	2 857.00	46 769.09	0.01
EUR REPSOL SA EUR1	9 207.00	121 302.23	0.02
EUR TELEFONICA SA EUR1	40 799.00	170 499.02	0.03
TOTAL Spain		3 184 963.06	0.58

Sweden

SEK ALFA LAVAL AB NPV	1 740.00	70 965.20	0.01
SEK ASSA ABLOY SER'B'NPV (POST SPLIT)	7 820.00	219 748.63	0.04
SEK ATLAS COPCO AB SER'A'NPV (POST SPLIT)	21 433.00	352 241.82	0.07
SEK ATLAS COPCO AB SER'B'NPV (POST SPLIT)	13 431.00	194 038.47	0.04
SEK BEIJER REF AB SER'B'NPV (POST SPLIT)	1 506.00	22 075.42	0.00
SEK BOLIDEN AB NPV (POST SPLIT)	2 415.00	68 009.31	0.01
SEK EPIROC AB SER'A'NPV (POST SPLIT)	4 321.00	74 515.96	0.01
SEK EPIROC AB SER'B'NPV	4 762.00	73 867.88	0.01
SEK EQT AB NPV	2 724.00	81 479.14	0.02
SEK ERICSSON SER'B' NPV	22 447.00	141 794.79	0.03
SEK ESSITY AB SER'B'NPV	4 286.00	111 349.01	0.02
SEK EVOLUTION AB NPV	1 288.00	115 222.96	0.02
SEK FASTIGHETS AB BALD SER'B'NPV (POST SPLIT)	3 078.00	20 918.96	0.00
SEK GETINGE AB SER'B'NPV	2 291.00	41 266.59	0.01
SEK HENNES & MAURITZ SER'B'NPV	5 362.00	76 864.10	0.01
SEK HEXAGON AB SER'B'NPV (POST SPLIT)	17 707.00	166 420.39	0.03
SEK HOLMEN AB SER'B'NPV (POST SPLIT)	344.00	12 481.57	0.00
SEK HUSQVARNA AB SER'B'NPV	5 371.00	33 511.11	0.01
SEK INDUSTRIVARDEN AB SER'C'NPV	414.00	12 954.55	0.00
SEK INDUSTRIVARDEN AB SER'A'NPV	1 669.00	52 815.02	0.01
SEK INDUTRADE AB NPV	1 095.00	29 684.64	0.01
SEK INVESTOR AB SER'B'NPV (POST SPLIT)	12 903.00	337 997.53	0.06
SEK LATOUR INVESTMENT SER'B'NPV (POST SPLIT)	1 690.00	45 800.07	0.01
SEK LIFCO AB SER'B'NPV (POST SPLIT)	1 006.00	27 549.49	0.01
SEK LUNDBERGFÖRETAGEN SER'B'NPV	922.00	43 009.39	0.01
SEK NIBE INDUSTRIER AB SER'B'NPV (POST SPLIT)	10 722.00	43 461.14	0.01
SEK SAAB AB NPV B	1 470.00	31 320.24	0.01
SEK SAGAX AB NPV B	1 940.00	44 228.10	0.01
SEK SANDVIK AB NPV (POST SPLIT)	7 383.00	139 543.14	0.03
SEK SECURITAS SER'B'NPV	2 461.00	24 424.29	0.00
SEK SKAND ENSKILDA BKN SER'A'NPV	14 844.00	211 188.35	0.04
SEK SKANSKA AB SER'B'NPV	3 576.00	64 474.29	0.01
SEK SKF AB SER'B'NPV	1 863.00	31 958.90	0.01
SEK SVENSKA CELLULOSA SER'B'NPV	4 402.00	55 264.53	0.01
SEK SVENSKA HANDELSBKN SER'A'NPV (P/S)	9 803.00	91 457.92	0.02
SEK SWEDBANK AB SER'A'NPV	6 212.00	122 124.09	0.02
SEK SWEDISH ORPHAN BIOVITRUM AB NPV	2 585.00	62 365.34	0.01
SEK TELE2 AB SHS	5 156.00	48 992.50	0.01
SEK TELIA COMPANY AB NPV	9 684.00	25 993.75	0.00

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
SEK TRELLEBORG AB SER'B'NPV	2 190.00	75 117.99	0.01
SEK VOLVO AB SER'A'NPV (POST SPLIT)	993.00	23 819.98	0.00
SEK VOLVO AB SER'B'NPV (POST SPLIT)	13 741.00	323 812.07	0.06
SEK VOLVO CAR AB SER'B'NPV	3 590.00	9 388.62	0.00
TOTAL Sweden		3 855 517.24	0.71

Switzerland

CHF ABB LTD CHF0.12 (REGD)	12 372.00	633 589.95	0.12
CHF ADECCO GROUP AG CHF0.1 (REGD)	1 685.00	52 999.07	0.01
CHF ALCON AG CHF0.04	3 631.00	317 844.51	0.06
CHF AVOLTA AG CHF5 (REGD)	1 137.00	39 630.10	0.01
CHF BALOISE-HLDGS CHF0.1(REGD)	301.00	49 770.69	0.01
CHF BARRY CALLEBAUT AG CHF0.02 (REGD)	44.00	65 363.56	0.01
USD BUNGE GLOBAL SA COM USD0.01	1 413.00	137 408.73	0.03
USD CHUBB LIMITED ORD CHF24.15	3 269.00	832 762.72	0.15
CHF CLARIANT CHF1.76 (REGD)	1 654.00	22 695.39	0.00
GBP COCA-COLA HBC AG ORD CHF6.70	1 670.00	56 296.92	0.01
EUR DSM FIRMENICH AG EURO.01	1 544.00	182 269.20	0.03
CHF EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	89.00	68 535.67	0.01
USD GARMIN LTD COM CHF10.00	1 149.00	181 837.40	0.03
CHF GEBERIT CHF0.10(REGD)	265.00	155 908.78	0.03
CHF GIVAUDAN AG CHF10	78.00	352 692.35	0.07
GBP GLENORE PLC ORD USD0.01	84 309.00	430 120.51	0.08
CHF HELVETIA HOLDING CHF0.02 (REGD) POST SUBD	172.00	23 691.30	0.00
CHF HOLCIM LTD CHF2 (REGD)	4 401.00	379 980.26	0.07
CHF JULIUS BAER GRUPPE CHF0.02 (REGD)	1 348.00	68 000.15	0.01
CHF KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	286.00	81 819.93	0.02
CHF LINDT & SPRUENGLI CHF100(REGD)	1.00	114 013.53	0.02
CHF LINDT & SPRUENGLI PTG CERT CHF10	9.00	104 029.47	0.02
CHF LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	1 346.00	111 888.93	0.02
CHF LONZA GROUP AG CHF1(REGD)	548.00	337 941.14	0.06
CHF NESTLE SA CHF0.10(REGD)	21 515.00	2 013 448.61	0.37
CHF NOVARTIS AG CHF0.49 (REGD)	15 991.00	1 654 973.36	0.31
CHF PARTNERS GROUP HLG CHF0.01 (REGD)	188.00	233 786.53	0.04
CHF RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	4 180.00	588 041.06	0.11
CHF ROCHE HLDGS AG CHF1(BR)	161.00	52 364.13	0.01
CHF ROCHE HLDGS AG GENUSSSCHEINE NPV	5 646.00	1 694 063.43	0.31
CHF SANDOZ GROUP AG CHF0.05	3 702.00	148 349.18	0.03
CHF SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	96.00	23 231.04	0.00
CHF SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	228.00	56 250.87	0.01
CHF SGS SA CHF0.04	1 172.00	118 243.58	0.02
CHF SIG GROUP AG CHF0.01	1 935.00	37 480.37	0.01
CHF SIKA AG CHF0.01 (REG)	1 285.00	359 927.91	0.07
CHF SONOVA HOLDING AG CHF0.05 (REGD)	434.00	122 702.29	0.02
EUR STMICROELECTRONICS EUR1.04	5 296.00	162 057.60	0.03
CHF STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)	1 050.00	125 060.56	0.02
CHF SWATCH GROUP CHF2.25(BR)	151.00	28 669.63	0.01
CHF SWISS LIFE HLDG CHF5.1(REGD)	185.00	130 866.75	0.02
CHF SWISS PRIME SITE CHF15.3 (REGD)	464.00	42 891.76	0.01
CHF SWISS RE AG CHF0.10	2 135.00	243 082.67	0.05
CHF SWISSCOM AG CHF1(REGD)	199.00	112 398.86	0.02
USD TE CONNECTIVITY LT COM CHF0.57	2 293.00	327 029.56	0.06
CHF TEMENOS AG CHF5 (REGD)	647.00	41 366.44	0.01
CHF UBS GROUP CHF0.10 (REGD)	26 530.00	742 547.03	0.14
CHF VAT GROUP AG CHF0.10	170.00	78 582.20	0.01
CHF ZURICH INSURANCE GRP CHF0.10	1 210.00	613 816.93	0.11
TOTAL Switzerland		14 552 322.61	2.68

United Kingdom

GBP 3I GROUP ORD GBPO.738636	8 021.00	297 813.97	0.06
GBP ADMIRAL GROUP ORD GBPO.001	1 455.00	47 563.82	0.01
AUD AMCOR PLC CDI 1:1	566.00	5 529.80	0.00
USD AMCOR PLC ORD USD0.01	13 518.00	131 544.72	0.02
GBP ANGLO AMERICAN USD0.54945	9 584.00	267 340.33	0.05
GBP ANTOFAGASTA ORD GBPO.05	3 000.00	71 932.05	0.01
GBP ASHTEAD GROUP ORD GBPO.10	3 824.00	254 279.18	0.05
GBP ASSOCD BRIT FOODS ORD GBPO.0568	2 304.00	67 878.78	0.01
GBP ASTRAZENECA ORD USD0.25	12 145.00	1 782 981.36	0.33
GBP AUTO TRADER GROUP ORD GBPO.01	4 621.00	44 736.61	0.01
GBP AVIVA ORD GBPO.33	21 735.00	129 048.55	0.02

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
GBP BAE SYSTEMS ORD GBPO.025	22 673.00		349 058.94	0.06
GBP BARCLAYS ORD GBPO.25	116 753.00		324 012.94	0.06
GBP BARRATT DEVEL ORD GBPO.10	10 055.00		62 851.08	0.01
GBP BERKELEY GP HLDGS ORD GBPO.053943	521.00		31 416.03	0.01
GBP BP ORD USD0.25	133 784.00		728 659.64	0.13
GBP BRIT AMER TOBACCO ORD GBPO.25	15 915.00		518 559.74	0.10
GBP BT GROUP ORD GBPO.05	62 467.00		104 437.70	0.02
GBP BUNZL ORD GBPO.32142857	3 342.00		129 243.09	0.02
GBP BURBERRY GROUP ORD GBPO.0005	4 073.00		37 468.47	0.01
GBP CENTRICA ORD GBPO.061728395	46 052.00		72 456.62	0.01
USD COCA-COLA EUROPACI COM EURO.01	1 835.00		125 097.45	0.02
GBP COMPASS GROUP ORD GBPO.1105	13 610.00		387 074.66	0.07
GBP CRODA INTL ORD GBPO.10609756	921.00		44 188.14	0.01
GBP DIAGEO ORD GBPO.28 101/108	16 912.00		485 602.20	0.09
GBP GSK PLC ORD GBPO.3125	32 451.00		582 411.15	0.11
GBP HALEON PLC ORD GBPO.1.25	46 483.00		192 892.52	0.04
GBP HALMA ORD GBPO.10	3 789.00		119 724.34	0.02
GBP HARGREAVES LANSDOWN ORD GBPO.004 (WI)	434.00		5 692.48	0.00
GBP HIKMA PHARMACEUTIC ORD GBPO.10	777.00		17 560.54	0.00
GBP HSBC HLDGS ORD USD0.50(UK REG)	148 303.00		1 239 288.45	0.23
GBP IMPERIAL BRANDS PL GBPO.10	6 843.00		174 149.06	0.03
GBP INFORMA PLC (GB) ORD GBPO.001	8 230.00		84 912.06	0.02
GBP INTERCONTL HOTELS ORD GBPO.208521303	1 153.00		107 298.88	0.02
GBP INTERTEK GROUP ORD GBPO.01	1 677.00		100 525.04	0.02
GBP JD SPORTS FASHION ORD GBPO.0005	20 820.00		32 522.69	0.01
GBP KINGFISHER ORD GBPO.157142857	16 273.00		53 370.14	0.01
GBP LAND SECURITIES GP ORD GBPO.106666666	7 767.00		58 589.35	0.01
GBP LEGAL & GENERAL GP ORD GBPO.025	48 878.00		134 427.86	0.03
GBP LLOYDS BANKING GP ORD GBPO.1	499 531.00		353 274.87	0.07
GBP LONDON STOCK EXCH ORD GBPO.06918604	3 368.00		378 592.38	0.07
GBP M&G PLC ORD GBPO.05	25 812.00		65 046.13	0.01
GBP MELROSE INDUST PLC ORD GBPO.001	10 233.00		71 518.85	0.01
GBP MONDI PLC ORD EURO.22(POST CONS)	2 782.00		50 210.36	0.01
GBP NATIONAL GRID ORD GBPO.12431289	37 144.00		434 725.78	0.08
GBP NATWEST GROUP PLC ORD GBPO.1.0769	54 032.00		236 084.06	0.04
GBP NEXT ORD GBPO.10	804.00		86 597.36	0.02
GBP PEARSON ORD GBPO.25	3 604.00		45 175.04	0.01
GBP PERSIMMON ORD GBPO.10	3 406.00		64 221.68	0.01
GBP PHOENIX GP HLDGS ORD GBPO.10	2 954.00		19 179.96	0.00
GBP PRUDENTIAL ORD GBPO.05	18 801.00		156 038.64	0.03
GBP RECKITT BENCK GRP ORD GBPO.10	5 165.00		256 146.58	0.05
GBP RELX PLC GBPO.1444	14 246.00		621 103.07	0.11
GBP RENTOKIL INITIAL ORD GBPO.01	19 787.00		111 493.36	0.02
GBP RIO TINTO ORD GBPO.10	9 281.00		553 690.49	0.10
GBP ROLLS-ROYCE HLDGS ORD GBPO.20	64 253.00		342 901.61	0.06
GBP SAGE GROUP GBPO.01051948	7 896.00		101 785.70	0.02
GBP SAINSBURY(J) ORD GBPO.28571428	18 291.00		59 793.11	0.01
GBP SCHRODERS PLC ORD GBPO.20	5 830.00		27 182.53	0.01
GBP SEVERN TRENT ORD GBPO.9789	2 195.00		66 986.36	0.01
GBP SHELL PLC ORD EURO.07	49 830.00		1 679 805.63	0.31
GBP SMITH & NEPHEW ORD USD0.20	5 124.00		68 302.83	0.01
GBP SMITHS GROUP ORD GBPO.375	4 017.00		85 159.50	0.02
GBP SPIRAX GROUP PLC ORD GBPO.269230769	771.00		82 914.86	0.02
GBP SSE PLC ORD GBPO.50	9 388.00		209 554.13	0.04
GBP STANDARD CHARTERED ORD USD0.50	18 146.00		165 249.18	0.03
GBP TAYLOR WIMPEY ORD GBPO.01	40 247.00		76 126.41	0.01
GBP TESCO ORD GBPO.0633333	58 879.00		231 752.67	0.04
GBP UNILEVER PLC ORD GBPO.031111	8 396.00		475 977.64	0.09
EUR UNILEVER PLC ORD GBPO.031111	11 894.00		673 676.16	0.12
GBP UNITED UTILITIES G ORD GBPO.05	5 897.00		72 307.15	0.01
GBP VODAFONE GROUP ORD USD0.2095238(POST CONS)	178 046.00		153 094.81	0.03
GBP WHITBREAD ORD GBPO.76797385	2 035.00		70 292.21	0.01
USD WILLIS TOWERS WATS COM USD0.000304635	880.00		229 559.56	0.04
GBP WISE PLC CLS A ORD GBPO.01	6 031.00		51 292.68	0.01
GBP WPP PLC ORD GBPO.10	7 424.00		66 144.89	0.01
TOTAL United Kingdom			17 897 098.66	3.29
United States				
USD 3M CO COM	4 162.00		490 585.99	0.09
USD ABBOTT LABS COM	13 437.00		1 315 512.23	0.24

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD ABBVIE INC COM USD0.01	13 805.00	2 364 238.61	0.44
USD ADOBE INC COM USD0.0001	3 480.00	1 774 089.27	0.33
USD ADVANCED MICRO DEV COM USD0.01	12 666.00	1 691 141.00	0.31
USD AECOM TECHNOLOGY C COM STK USD0.01	885.00	74 105.77	0.01
USD AES CORP COM	6 272.00	103 113.28	0.02
USD AFLAC INC COM USD0.10	3 868.00	340 938.77	0.06
USD AGILENT TECHNOLOGIES INC COM	2 396.00	313 089.73	0.06
USD AIR PRODS & CHEMS COM USD1	1 736.00	423 291.38	0.08
USD AIRBNB INC USD0.0001 A	3 385.00	436 568.34	0.08
USD AKAMAI TECHNOLOGIES INC COM	1 294.00	117 525.48	0.02
USD ALBEMARLE CORP COM USD0.01	1 069.00	92 536.02	0.02
USD ALBERTSONS COS INC COM USD0.01 CLASS A	2 300.00	42 148.60	0.01
USD ALEXANDRIA REAL ESTATE EQ INC COM	1 463.00	158 576.17	0.03
USD ALIGN TECHNOLOGY INC COM	613.00	131 357.95	0.02
USD ALLIANT ENERGY CORP COM	1 134.00	58 329.58	0.01
USD ALLSTATE CORP COM	2 182.00	345 054.84	0.06
USD ALLY FINANCIAL INC COM USD0.01	2 071.00	86 143.34	0.02
USD ALNYLAM PHARMACEUTICALS INC COM	1 056.00	231 732.52	0.04
USD ALPHABET INC CAP STK USD0.001 CL C	40 076.00	6 412 678.50	1.18
USD ALPHABET INC CAP STK USD0.001 CL A	46 280.00	7 336 541.17	1.35
USD ALTRIA GROUP INC COM USD0.333333	12 792.00	579 369.67	0.11
USD AMAZON COM INC COM USD0.01	73 592.00	12 716 229.70	2.34
USD AMER ELEC PWR INC COM USD6.50	3 840.00	348 194.07	0.06
USD AMER EXPRESS CO COM USD0.20	4 663.00	1 090 403.40	0.20
USD AMER FINL GP OHIO COM NPV	678.00	82 054.23	0.02
USD AMER INTL GRP COM USD2.50	4 751.00	347 862.24	0.06
USD AMER TOWER CORP COM NEW USD0.01	3 647.00	742 813.79	0.14
USD AMEREN CORP COM	2 259.00	165 484.64	0.03
USD AMERICAN HOMES 4 R COM USD0.01	2 194.00	73 173.88	0.01
USD AMERICAN WATER WOR COM STK USD0.01	1 611.00	211 941.56	0.04
USD AMERIPRISE FINL INC COM	737.00	292 913.40	0.05
USD AMETEK INC COM USD0.01	1 746.00	279 915.05	0.05
USD AMGEN INC COM USD0.0001	4 235.00	1 301 183.30	0.24
USD AMPHENOL CORP NEW CL A	9 003.00	534 638.92	0.10
USD ANALOG DEVICES INC COM	3 777.00	807 616.91	0.15
USD ANNALY CAPITAL MGT COM USD0.01(POST REV SPLT)	3 455.00	63 569.96	0.01
USD ANSYS INC COM	789.00	228 679.48	0.04
USD AON PLC COM USD0.01 CL A	1 473.00	447 181.62	0.08
USD APA CORPORATION COM USD0.625	2 428.00	69 983.66	0.01
USD APOLLO GLOBAL MANA COM USD0.00001	2 978.00	344 860.16	0.06
USD APPLE INC COM NPV	115 320.00	23 667 189.35	4.36
USD APPLIED MATLS INC COM	6 621.00	1 298 379.26	0.24
USD APPLOVIN CORP COM USD0.00003 CL A	1 205.00	85 856.67	0.02
USD ARCHER DANIELS MIDLAND CO COM	3 401.00	194 895.12	0.04
USD ARES MANAGEMNT COR COM USD0.01 CLASS A	1 460.00	206 701.78	0.04
USD ARISTA NETWORKS IN COM USD0.0001	2 053.00	657 487.43	0.12
USD ASPEN TECHNOLOGY COM USD0.10	98.00	17 021.62	0.00
USD ASSURANT INC COM	414.00	66 903.41	0.01
USD AT&T INC COM USD1	55 388.00	985 323.91	0.18
USD ATLISSIAN CORP COM USD0.1 CL A	1 193.00	194 665.94	0.04
USD ATMOS ENERGY CORP COM	1 156.00	136 613.33	0.03
USD AUTO DATA PROCESS COM USD0.10	3 224.00	782 447.91	0.14
USD AUTODESK INC COM USD0.01	1 675.00	383 140.19	0.07
USD AUTOZONE INC COM USD0.01	153.00	443 077.88	0.08
USD AVALONBAY COMMUNI COM USD0.01	1 395.00	264 174.66	0.05
USD AVANTOR INC COM USD0.01	4 977.00	123 033.68	0.02
USD AVERY DENNISON CORP COM	680.00	136 257.65	0.03
USD AXON ENTERPRISE I COM USD0.00001	540.00	149 713.89	0.03
USD BAKER HUGHES COMPA COM USD0.0001 CL A	7 202.00	257 703.95	0.05
USD BALL CORP COM NPV	2 878.00	169 765.03	0.03
USD BATH & BODY WORKS COM USD0.5	2 115.00	71 829.08	0.01
USD BAXTER INTL INC COM USD1	4 365.00	144 491.54	0.03
USD BECTON DICKINSON COM USD1	2 278.00	507 471.29	0.09
USD BENTLEY SYSTEMS IN COM USD0.01 CLASS B	693.00	31 214.14	0.01
USD BERKLEY(WR)CORP COM USD0.20	3 037.00	154 726.74	0.03
USD BERKSHIRE HATHAWAY CLASS'B'COM USD0.0033	10 269.00	4 161 312.73	0.77
USD BEST BUY CO INC COM USD0.10	1 567.00	125 290.49	0.02
USD BIO RAD LABS INC CL A	223.00	69 729.49	0.01
USD BIO-TECHNE CORP COM USD0.01	1 524.00	114 909.12	0.02
USD BIOGEN INC COM STK USD0.0005	1 230.00	242 339.89	0.04
USD BIOMARIN PHARMA COM USD0.001	1 581.00	123 210.17	0.02

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD BK OF AMERICA CORP COM USD0.01	55 431.00	2 064 895.68	0.38
USD BK OF NY MELLON CP COM STK USD0.01	5 538.00	333 016.97	0.06
USD BLACKROCK INC COM STK USD0.01	1 195.00	967 948.90	0.18
USD BLACKSTONE INC COM USD0.00001	5 634.00	740 110.06	0.14
USD BLOCK INC COM USD0.0000001 CL A	3 781.00	216 216.87	0.04
USD BOEING CO COM USD5	4 652.00	819 398.58	0.15
USD BOOKING HLDGS INC COM USD0.008	272.00	933 816.39	0.17
USD BOOZ ALLEN HAMILTON COM USD0.01 CLASS 'A'	1 179.00	156 143.14	0.03
USD BOSTON SCIENTIFIC COM USD0.01	11 173.00	762 832.68	0.14
USD BRISTOL-MYERS SQUIBB COM STK USD0.10	16 104.00	707 796.17	0.13
USD BROADCOM CORP COM USD1.00	35 470.00	5 266 906.57	0.97
USD BROADRIDGE FIN SOL COM STK USD0.01	1 136.00	224 659.46	0.04
CAD BROOKFIELD RENEWA. CLASS A SUB VOTING SHARES	600.00	15 577.31	0.00
USD BROWN & BROWN INC COM	1 792.00	164 659.98	0.03
USD BROWN FORMAN CORP CL B	1 303.00	54 378.97	0.01
USD BUILDERS 1ST SRCE COM USD0.01	928.00	143 535.13	0.03
USD BURLINGTON STORES COM USD0.0001	448.00	107 775.03	0.02
USD BXP INC USD0.01	1 600.00	105 439.42	0.02
USD CADENCE DESIGN SYS COM USD0.01	2 151.00	532 054.95	0.10
USD CAESARS ENT INC COM USD0.00001	1 700.00	62 762.22	0.01
USD CAMDEN PROP TST SBI USD0.01	817.00	83 617.73	0.02
USD CAMPBELL SOUP CO CAP USD0.0375	785.00	33 994.18	0.01
USD CAPITAL ONE FINL COM USD0.01	3 164.00	442 685.15	0.08
USD CARDINAL HEALTH INC COM	2 111.00	196 702.83	0.04
USD CARLISLE COS INC COM	314.00	121 462.08	0.02
USD CARLYLE GROUP INC COM USD0.01	2 326.00	106 917.33	0.02
USD CARMAX INC COM USD0.50	1 427.00	111 353.74	0.02
USD CARNIVAL CORP COM USD0.01(PAired STOCK)	7 158.00	110 204.49	0.02
USD CARRIER GLOBAL COR COM USD0.01	6 264.00	394 271.36	0.07
USD CATALENT INC COM USD0.01	1 335.00	73 208.48	0.01
USD CATERPILLAR INC DEL COM	3 833.00	1 226 304.96	0.23
USD CBOE GLOBAL MARKET COM USD0.01	832.00	141 096.31	0.03
USD CBRE GROUP INC CLASS 'A' USD0.01	1 945.00	202 588.44	0.04
USD CDW CORP COM USD0.01	1 035.00	208 616.44	0.04
USD CELANESE CORP COM SERIES 'A' USD0.0001	936.00	122 092.60	0.02
USD CELSIUS HOLDINGS I COM USD0.001	1 226.00	53 057.55	0.01
USD CENCORA INC RG	1 338.00	294 134.96	0.05
USD CENTENE CORP DEL COM	3 874.00	275 379.43	0.05
USD CENTERPOINT ENERGY INC COM	4 449.00	114 092.74	0.02
USD CF INDS HLDGS INC COM	1 691.00	119 374.82	0.02
USD CH ROBINSON WORLDW COM USD0.1	885.00	72 829.91	0.01
USD CHARLES RIV LABS INTL INC COM	477.00	107 601.61	0.02
USD CHARTER COMMUN INC COM USD0.001 CLASS 'A'	843.00	295 817.36	0.05
USD CHENIERE ENERGY INC COM NEW	1 978.00	333 852.62	0.06
USD CHESAPEAKE ENERGY COM USD0.01	838.00	59 111.49	0.01
USD CHEVRON CORP COM USD0.75	13 710.00	2 033 124.20	0.37
USD CHIPOTLE MEXICAN GRILL INC CL A	10 844.00	544 354.57	0.10
USD CHORD ENERGY CORP	478.00	75 828.00	0.01
USD CHURCH & DWIGHT INC COM	1 982.00	179 517.44	0.03
USD CIGNA GROUP/THE USD0.25	2 195.00	707 264.25	0.13
USD CINCINNATI FINL CORP COM	1 264.00	152 577.10	0.03
USD CINTAS CORP COM	747.00	527 366.40	0.10
USD CISCO SYSTEMS COM USD0.001	31 809.00	1 424 217.77	0.26
USD CITIGROUP INC COM USD0.01	14 757.00	884 792.68	0.16
USD CITIZENS FINL GP COM USD0.01	3 956.00	155 995.31	0.03
USD CLEVELAND CLIFFS COM USD0.125	3 915.00	55 535.76	0.01
USD CLOROX CO DEL COM	1 084.00	132 161.65	0.02
USD CLOUDFLARE INC COM USD0.001 CL A	2 200.00	157 564.00	0.03
USD CME GROUP INC COM STK USD0.01 CLASS 'A'	2 846.00	509 471.08	0.09
USD CMS ENERGY CORP COM	1 912.00	114 497.37	0.02
USD COCA-COLA CO COM USD0.25	31 729.00	1 956 929.54	0.36
USD COGNIZANT TECHNOLO COM CL 'A' USD0.01	3 361.00	235 061.90	0.04
USD COINBASE GLOBAL IN COM USD0.00001 CL A	1 558.00	323 031.96	0.06
USD COLGATE-PALMOLIVE COM USD1	5 807.00	532 294.92	0.10
USD COMCAST CORP COM CLS 'A' USD0.01	31 261.00	1 192 257.16	0.22
USD CONAGRA BRANDS IN COM USD5	3 980.00	111 517.97	0.02
USD CONFLUENT INC COM USD0.00001 CL A	1 000.00	23 121.71	0.00
USD CONOCOPHILLIPS COM USD0.01	9 369.00	962 787.91	0.18
USD CONSOLIDATED EDISON INC COM	2 676.00	241 163.96	0.04
USD CONSTELLATION BRDS CLASS 'A' COM USD0.01	1 477.00	334 628.33	0.06
USD CONSTELLATION ENE. COM NPV	2 611.00	457 968.58	0.08

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD COOPER COS INC COM USD0.10 (P/S)	1 464.00		126 268.48	0.02
USD COPART INC COM	5 828.00		281 840.16	0.05
USD COREBRIDGE FIN INC COM USD0.01	1 900.00		51 885.22	0.01
USD CORNING INC COM USD0.50	5 702.00		210 828.04	0.04
USD CORPAY INC COM USD0.001	683.00		184 190.98	0.03
USD CORTEVA INC COM USD0.01	5 201.00		269 638.76	0.05
USD COSTAR GROUP INC COM	3 366.00		242 690.44	0.04
USD COSTCO WHSL CORP NEW COM	3 488.00		2 649 603.55	0.49
USD COTERRA ENERGY INC COM USD0.10	6 215.00		148 181.31	0.03
USD CROWDSTRIKE HOLDIN COM USD0.0005 CL A	1 739.00		372 773.72	0.07
USD CROWN CASTLE INC COM USD0.01	3 495.00		355 539.78	0.07
USD CROWN HOLDINGS INC COM USD5	1 072.00		87 872.10	0.02
USD CSX CORP COM USD1	14 268.00		462 810.09	0.09
USD CUMMINS INC COM	1 060.00		285 840.50	0.05
USD CVS HEALTH CORP COM STK USD0.01	9 714.00		541 581.76	0.10
USD D R HORTON INC COM	2 278.00		378 782.50	0.07
USD DANAHER CORP COM USD0.01	5 414.00		1 386 296.20	0.26
USD DARDEN RESTAURANTS INC COM	1 181.00		159 660.37	0.03
USD DATADOG INC COM USD0.00001 CL A	1 956.00		210 476.52	0.04
USD DAVITA INC COM USD0.001	622.00		78 530.30	0.01
USD DAYFORCE INC RG	1 300.00		71 217.08	0.01
USD DECKERS OUTDOOR CORP COM	208.00		177 346.86	0.03
USD DEERE & CO COM USD1	2 152.00		739 766.16	0.14
USD DELL TECHNOLOGIES COM USD0.01 CL C	2 166.00		227 549.10	0.04
USD DELTA AIRLINES INC COM USD0.0001	1 652.00		65 676.96	0.01
USD DEVON ENERGY CORP NEW COM	4 735.00		205 791.56	0.04
USD DEXCOM INC COM	2 824.00		176 992.59	0.03
USD DIAMONDBACK ENERGY COM USD0.01	1 417.00		264 923.08	0.05
USD DICKS SPORTING GOO COM USD0.01	435.00		86 971.86	0.02
USD DIGITAL REALTY TRU COM STK USD0.01	2 582.00		356 698.25	0.07
USD DISCOVER FINL SVCS COM STK USD0.01	1 880.00		250 162.83	0.05
USD DOCUSIGN INC COM USD0.0001	1 911.00		97 978.26	0.02
USD DOLLAR GENERAL CP COM USD0.875	1 953.00		217 282.76	0.04
USD DOLLAR TREE INC	1 644.00		158 520.43	0.03
USD DOMINION ENERGY IN COM STK NPV	7 022.00		346 914.44	0.06
USD DOMINOS PIZZA INC COM USD0.01	343.00		135 887.72	0.03
USD DOORDASH INC COM USD0.00001 CLASS A	2 303.00		235 641.96	0.04
USD DOVER CORP COM	1 233.00		209 955.25	0.04
USD DOW INC COM USD0.01	5 026.00		252 995.31	0.05
USD DRAFTKINGS INC NEW COM USD0.0001 CL A	3 267.00		111 556.83	0.02
USD DTE ENERGY CO COM	1 862.00		207 399.37	0.04
USD DUKE ENERGY CORP COM USD0.001 (POST REV SPLT)	6 204.00		626 477.29	0.12
USD DUPONT DE NEMOURS COM USD0.01	3 125.00		241 717.49	0.04
USD DYNATRACE INC COM USD0.001	1 895.00		76 913.78	0.01
USD EASTMAN CHEM CO COM	1 401.00		133 781.84	0.02
USD EBAY INC COM USD0.001	3 743.00		192 355.82	0.04
USD ECOLAB INC COM	2 139.00		456 007.68	0.08
USD EDISON INTL COM	2 798.00		206 882.89	0.04
USD EDWARDS LIFESCIENCES CORP COM	4 749.00		276 706.82	0.05
USD ELECTRONIC ARTS INC COM	2 048.00		285 671.49	0.05
USD ELEVANCE HEALTH INC USD0.01	1 856.00		912 529.05	0.17
USD ELI LILLY AND CO COM NPV	6 352.00		4 721 119.16	0.87
USD EMCOR GROUP INC COM	355.00		123 169.02	0.02
USD EMERSON ELEC CO COM	4 324.00		467 963.81	0.09
USD ENPHASE ENERGY INC COM USD0.00001	1 244.00		132 332.35	0.02
USD ENTEGRIS INC COM	1 029.00		112 485.36	0.02
USD ENTERGY CORP NEW COM	1 885.00		202 017.79	0.04
USD EOG RESOURCES INC COM USD0.01	4 658.00		545 822.38	0.10
USD EPAM SYS INC COM USD0.001	515.00		102 386.05	0.02
USD EQT CORPORATION	3 602.00		114 873.87	0.02
USD EQUIFAX INC COM	911.00		235 196.44	0.04
USD EQUINIX INC COM USD0.001 NEW	767.00		560 127.60	0.10
USD EQUITABLE HOLDINGS COM USD0.01	2 565.00		103 372.75	0.02
USD EQUITY LIFESTYLE PPTYS INC	1 252.00		79 463.41	0.01
USD ERIE INDTY CO CL A	169.00		68 897.84	0.01
USD ESSENTIAL UTILS IN COM USD0.50	2 072.00		77 836.43	0.01
USD ESSEX PROP TRUST COM USD0.0001	652.00		167 720.84	0.03
USD ESTEE LAUDER COS CLASS'A COM USD0.01	1 909.00		175 728.20	0.03
USD ETSY INC USD0.001	1 147.00		69 046.83	0.01
USD EVERGY INC COM NPV	1 984.00		106 341.37	0.02
USD EVERSOURCE ENERGY COM USD5	2 349.00		140 905.27	0.03
USD EXACT SCIENCES CORP COM	1 667.00		70 371.09	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD EXELON CORP COM NPV	7 317.00	251 540.89	0.05
USD EXPEDIA GROUP INC COM USD0.001	908.00	107 129.06	0.02
USD EXPEDTRS INTL WASH COM USD0.01	1 189.00	137 150.89	0.03
USD EXTRA SPACE STORAG COM USD0.01	1 720.00	253 716.29	0.05
USD EXXON MOBIL CORP COM NPV	35 229.00	3 860 832.74	0.71
USD F5 INC COM STK NPV	436.00	82 050.68	0.02
USD FACTSET RESH SYS INC COM	339.00	129 412.73	0.02
USD FAIR ISAAC CORP COM	200.00	295 721.28	0.05
USD FASTENAL COM USD0.01	4 445.00	290 623.56	0.05
USD FEDEX CORP COM USD0.10	1 817.00	507 520.79	0.09
USD FIDELITY NATL FINL FNF GROUP COM USD0.0001	2 285.00	117 005.68	0.02
USD FIDELITY NATL INF COM STK USD0.01	4 648.00	330 011.87	0.06
USD FIFTH THIRD BANCORP COM	4 869.00	190 512.39	0.04
USD FIRST CTZNS BANCSHARES INC N C CL A	62.00	119 616.28	0.02
USD FIRST SOLAR INC COM STK USD0.001	819.00	163 474.55	0.03
USD FIRSTENERGY CORP COM USD0.10	3 838.00	148 646.69	0.03
USD FISERV INC COM USD0.01	4 684.00	708 032.42	0.13
USD FORD MOTOR CO COM STK USD0.01	30 693.00	306 901.64	0.06
USD FORTINET INC COM USD0.001	4 865.00	260 941.32	0.05
USD FORTIVE CORP COM USD0.01	2 862.00	190 032.99	0.04
USD FORTUNE BRANDS INNOVATIONS INC RG	833.00	62 207.49	0.01
USD FOX CORP COM USD0.01 CL A	2 452.00	86 197.28	0.02
USD FRANKLIN RES INC COM	2 049.00	43 305.27	0.01
USD FREEPORT-MCMORAN COM STK USD0.10	11 139.00	467 444.77	0.09
USD GALLAGHER ARTHUR J & CO COM	1 680.00	440 128.64	0.08
USD GAMING & LEISURE P COM USD0.01	1 291.00	59 891.14	0.01
USD GARTNER INC COM	701.00	324 678.12	0.06
USD GE AEROSPACE COM USD0.01	8 677.00	1 364 777.19	0.25
USD GE HEALTHCARE TECH COM USD0.01 WI	3 237.00	253 162.66	0.05
USD GE VERNOVA LLC COM USD0.01 WI	2 252.00	370 942.13	0.07
USD GEN DIGITAL INC COM USD0.01	3 574.00	85 840.74	0.02
USD GEN DYNAMICS CORP COM USD1	1 960.00	541 051.29	0.10
USD GENERAL MLS INC COM	4 237.00	262 888.99	0.05
USD GENERAL MOTORS CO COM USD0.01	9 442.00	386 719.75	0.07
USD GENUINE PARTS CO COM STK USD1	1 301.00	176 869.15	0.03
USD GILEAD SCIENCES COM USD0.001	9 116.00	640 756.82	0.12
USD GLOBAL PAYMENTS COM NPV	2 270.00	213 217.63	0.04
USD GODADDY INC COM CL A USD0.001	1 049.00	141 000.88	0.03
USD GOLDMAN SACHS GRP COM USD0.01	2 602.00	1 224 005.23	0.23
USD GRACO INC COM	1 089.00	85 592.32	0.02
USD GRAINGER W W INC COM	371.00	334 901.13	0.06
USD HALLIBURTON COM STK USD2.50	7 699.00	246 743.67	0.05
USD HARTFORD FINL SVCS COM USD0.01	2 096.00	214 849.20	0.04
USD HCA HEALTHCARE INC COM USD0.01	1 627.00	545 866.69	0.10
USD HEALTHPEAK PPTYS I COM USD1	5 013.00	101 084.61	0.02
USD HEICO CORP NEW CL A	766.00	134 575.60	0.02
USD HEICO CORP NEW COM	349.00	77 837.22	0.01
USD HENRY JACK & ASSOC COM USD0.01	599.00	94 923.32	0.02
USD HERSHEY COMPANY COM USD1.00	1 076.00	196 366.77	0.04
USD HESS CORPORATION COM USD1	2 034.00	288 380.26	0.05
USD HEWLETT PACKARD EN COM USD0.01	9 473.00	174 297.60	0.03
USD HF SINCLAIR CORPOR COM USD0.01	1 129.00	53 700.79	0.01
USD HILTON WORLDWIDE H COM USD0.01	1 919.00	380 696.54	0.07
USD HOLOGIC INC COM USD0.01	1 355.00	102 191.62	0.02
USD HOME DEPOT INC COM USD0.05	7 747.00	2 635 741.17	0.49
USD HONEYWELL INTL INC COM USD1	5 025.00	950 807.46	0.18
USD HORMEL FOODS CORP COM USD0.0586	2 829.00	83 947.13	0.02
USD HOST HOTELS & RESO COM STK USD0.01	3 790.00	61 327.88	0.01
USD HOWMET AEROSPACE I COM USD1.00	3 271.00	289 284.45	0.05
USD HP INC COM USD0.01	7 575.00	252 640.01	0.05
USD HUBBELL INC COM USD0.001	332.00	121 389.71	0.02
USD HUBSPOT INC COM USD0.001	442.00	203 019.37	0.04
USD HUMANA INC COM USD0.166	940.00	314 123.83	0.06
USD HUNT J B TRANS SVCS INC COM	652.00	104 328.44	0.02
USD HUNTINGTON BANCSHARES INC COM	11 502.00	158 908.51	0.03
USD HUNTINGTON INGALLS COM USD0.01	400.00	103 495.06	0.02
USD IDEX CORP COM	555.00	106 927.64	0.02
USD IDEXX LABORATORIES COM USD0.10	720.00	316 797.34	0.06
USD ILLINOIS TOOL WKS COM NPV	2 321.00	530 391.72	0.10
USD ILLUMINA INC COM USD0.01	1 378.00	156 124.94	0.03
USD INCYTE CORPORATION COM USD0.001	1 379.00	82 923.51	0.02
USD INGERSOLL RAND INC COM USD1.00	3 186.00	295 605.21	0.05

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD INSULET CORP COM STK USD0.001	707.00		126 980.36	0.02
USD INTEL CORP COM USD0.001	33 485.00		951 232.70	0.18
USD INTERCONTINENTAL E COM USD0.01	4 412.00		617 949.10	0.11
USD INTERNATIONAL FLAVORS&FRAGRANC COM	2 158.00		198 390.02	0.04
USD INTERPUBLIC GROUP COM USD0.10	3 170.00		94 241.66	0.02
USD INTL BUSINESS MCHN COM USD0.20	7 248.00		1 286 970.45	0.24
USD INTL PAPER CO COM USD1.00	2 726.00		117 091.29	0.02
USD INTUIT INC COM USD0.01	2 175.00		1 301 160.94	0.24
USD INTUITIVE SURGICAL COM USD0.001	2 875.00		1 181 271.37	0.22
USD INVITATION HOMES I COM USD0.01	4 769.00		155 440.93	0.03
USD IQVIA HOLDINGS INC COM USD0.01	1 431.00		325 621.60	0.06
USD IRON MTN INC NEW COM NPV	2 121.00		201 025.56	0.04
USD JABIL INC COM USD0.001	710.00		73 926.35	0.01
USD JACOBS SOLUTIONS COM USD1.00	1 145.00		154 856.99	0.03
USD JOHNSON & JOHNSON COM USD1	18 738.00		2 733 382.59	0.50
USD JOHNSON CTLIS INTL COM USD0.01	5 128.00		339 023.31	0.06
USD JP MORGAN CHASE & COM USD1	22 469.00		4 418 633.40	0.81
USD JUNIPER NETWORKS COM USD0.00001	1 497.00		52 141.14	0.01
USD KELLANOVA COM USD0.25	1 407.00		75 609.51	0.01
USD KENVUE INC COM USD0.01	13 893.00		237 391.71	0.04
USD KEURIG DR PEPPER COM USD0.01	8 058.00		255 270.53	0.05
USD KEYCORP NEW COM	8 102.00		120 770.04	0.02
USD KEYSIGHT TECHNOLOG COM USD0.01 'WD'	1 309.00		168 835.72	0.03
USD KIMBERLY-CLARK CP COM USD1.25	2 424.00		302 523.98	0.06
USD KIMCO REALTY COM USD0.01	5 615.00		112 756.63	0.02
USD KINDER MORGAN INC USD0.01	14 888.00		290 715.68	0.05
USD KKR & CO INC COM NPV CLASS A	4 653.00		530 831.58	0.10
USD KLA CORPORATION COM USD0.001	1 101.00		837 445.77	0.15
USD KNIGHT SWIFT TRANS CL A COM STK USD0.01	1 600.00		80 480.55	0.01
USD KRAFT HEINZ CO COM USD0.01	7 702.00		250 612.16	0.05
USD KROGER CO COM USD1	4 911.00		247 342.67	0.05
USD L3HARRIS TECHNOLOG COM USD1.00	1 498.00		314 094.09	0.06
USD LABCORP HOLDINGS I COM USD0.1	796.00		158 479.11	0.03
USD LAM RESEARCH CORP COM USD0.001	1 057.00		899 871.25	0.17
USD LAMB WESTON HLDGS COM USD1.00 WI	997.00		55 299.82	0.01
USD LAS VEGAS SANDS CORP COM	3 024.00		110 860.44	0.02
USD LATTICE SEMICONDUCTOR CORP COM	1 086.00		53 191.02	0.01
USD LEIDOS HLDGS INC COM USD0.0001	1 035.00		138 114.78	0.03
USD LENNAR CORP COM CL'A'USD0.10	1 819.00		297 417.68	0.05
USD LENNOX INTL INC COM	300.00		161 768.78	0.03
USD LIBERTY MEDIA CORP COM USD0.01 FORMULA ONE C	1 391.00		103 955.43	0.02
USD LINDE PLC COM EURO.001	3 828.00		1 604 286.11	0.30
USD LIVE NATION INC COM	1 474.00		131 026.76	0.02
USD LKQ CORP COM	1 035.00		39 693.65	0.01
USD LOCKHEED MARTIN CORP COM	1 686.00		844 355.53	0.16
USD LOEWS CORP COM	1 628.00		120 283.34	0.02
USD LOWE'S COS INC COM USD0.50	4 311.00		978 092.24	0.18
USD LPL FINL HLDGS INC COM USD0.001	753.00		154 148.93	0.03
USD LULULEMON ATHLETIC COM STK USD0.01	863.00		206 287.39	0.04
USD LYONDELLBASELL IND COM USD0.01	2 202.00		202 394.34	0.04
USD M & T BANK CORP COM USD0.50	1 475.00		234 683.25	0.04
USD MANHATTAN ASSOCIAT COM STK USD0.01	428.00		101 009.74	0.02
USD MARATHON OIL CORP COM USD1	3 737.00		96 869.84	0.02
USD MARATHON PETROLEUM COM USD0.01	2 669.00		436 619.89	0.08
USD MARKEL GROUP INC COM NPV	137.00		207 487.71	0.04
USD MARKETAXESS HLDGS INC COM	354.00		73 125.98	0.01
USD MARRIOTT INTL INC COM USD0.01 CLASS 'A'	1 885.00		395 952.78	0.07
USD MARSH & MCLENNAN COM USD1	3 867.00		795 377.68	0.15
USD MARTIN MARIETTA M. COM USD0.01	569.00		312 000.88	0.06
USD MARVELL TECHNOLOGY COM USD0.002	6 951.00		430 254.12	0.08
USD MASCO CORP COM	1 288.00		92 663.15	0.02
USD MASTERCARD INC COM USD0.0001 CLASS 'A'	6 519.00		2 793 573.14	0.51
USD MATCH GRP INC NEW COM NPV	2 762.00		97 350.23	0.02
USD MCCORMICK & CO INC COM NVVTG NPV	1 671.00		118 920.35	0.02
USD MCDONALD'S CORP COM USD0.01	5 628.00		1 380 344.88	0.25
USD MCKESSON CORP COM USD0.01	1 094.00		623 805.45	0.11
USD MERCK & CO INC COM USD0.50	19 767.00		2 066 574.91	0.38
USD META PLATFORMS INC	17 224.00		7 557 963.15	1.39
USD METLIFE INC COM USD0.01	4 548.00		322 995.84	0.06
USD METTLER TOLEDO INTERNATIONAL COM	206.00		289 559.36	0.05
USD MGM RESORTS INTL COM STK USD0.01	1 106.00		43 919.06	0.01
USD MICROCHIP TECHN LGY COM USD0.001	3 981.00		326 617.85	0.06

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD MICRON TECHNOLOGY COM USD0.10	8 683.00		881 218.98	0.16
USD MICROSOFT CORP COM USD0.0000125	55 464.00		21 442 902.13	3.95
USD MICROSTRATEGY COM CL'A' USD0.001	128.00		190 969.71	0.04
USD MID-AMER APARTMENT COM STK USD0.01	894.00		115 473.97	0.02
USD MODERNA INC COM USD0.0001	2 639.00		290 750.93	0.05
USD MOLINA HEALTHCARE INC COM	536.00		169 042.34	0.03
USD MOLSON COORS BEVER COM USD0.01 CLASS B	1 210.00		59 096.66	0.01
USD MONDELEZ INTL INC COM USD0.01	10 313.00		651 412.58	0.12
USD MONGODB INC COM USD0.001 CL A	586.00		136 662.93	0.03
USD MONOLITHIC PWR SYS INC COM	407.00		324 625.85	0.06
USD MONSTER BEV CORP USD0.005(NEW)	5 614.00		266 925.70	0.05
USD MOODYS CORP COM USD0.01	1 333.00		562 321.26	0.10
USD MORGAN STANLEY COM STK USD0.01	9 663.00		921 650.71	0.17
USD MOSAIC CO COM USD0.01	2 395.00		65 889.61	0.01
USD MOTOROLA SOLUTIONS COM USD0.01	1 427.00		526 068.61	0.10
USD MSCI INC COM STK USS0.01	649.00		324 326.07	0.06
USD NASDAQ INC COM STK USD0.01	2 751.00		172 061.44	0.03
USD NETAPP INC COM USD0.001	1 447.00		169 799.52	0.03
USD NETFLIX INC COM USD0.001	3 402.00		1 975 461.33	0.36
USD NEUROCRINE BIOSCIENCES INC COM	1 057.00		138 286.19	0.03
AUD NEWMONT CORPORATIO CDI 1:1	1 832.00		81 422.42	0.02
USD NEWMONT CORPORATIO COM USD1.60	2 980.00		135 134.09	0.02
CAD NEWMONT CORPORATIO COM USD1.60	3 697.00		167 579.26	0.03
USD NEWS CORP NEW COM USD0.01 CL'A'	1 867.00		47 585.12	0.01
USD NEXTERA ENERGY INC COM USD0.01	16 445.00		1 160 921.86	0.21
USD NIKE INC CLASS'B'COM NPV	8 951.00		619 232.84	0.11
USD NISOURCE INC COM NPV	2 944.00		85 019.87	0.02
USD NORDSON CORP COM	675.00		156 152.62	0.03
USD NORFOLK STHN CORP COM USD1	1 933.00		445 799.35	0.08
USD NORTHERN TRUST CP COM USD1.666	1 642.00		134 519.27	0.02
USD NORTHROP GRUMMAN COM USD1	1 174.00		525 452.07	0.10
USD NRG ENERGY INC COM USD0.01	1 702.00		118 232.46	0.02
USD NUCOR CORP COM	1 937.00		291 668.77	0.05
USD NVIDIA CORP COM USD0.001	196 554.00		21 255 659.44	3.91
USD NVR INC COM STK USD0.01	33.00		262 495.92	0.05
USD OCCIDENTAL PETRLM COM USD0.20	5 279.00		296 708.97	0.05
USD OKTA INC COM USD0.0001 CL A	1 152.00		100 008.21	0.02
USD OLD DOMINION FGHT LINES INC COM	1 490.00		289 407.82	0.05
USD OMNICOM GROUP INC COM USD0.15	1 678.00		152 029.50	0.03
USD ON SEMICONDUCTOR COM USD0.01	3 653.00		264 159.74	0.05
USD ONEOK INC	4 734.00		364 554.31	0.07
USD ORACLE CORP COM USD0.01	12 875.00		1 659 198.55	0.31
USD O'REILLY AUTO NEW COM USD0.01	497.00		517 319.08	0.10
USD OTIS WORLDWIDE COR COM USD0.01	2 833.00		247 406.43	0.05
USD OVINTIV INC COM USD0.01	1 682.00		72 185.64	0.01
USD OWENS CORNING COM STK USD0.01	793.00		136 585.66	0.03
USD PACCAR INC COM STK USD1	4 139.00		377 371.54	0.07
USD PACKAGING CORP AMER COM	900.00		166 235.10	0.03
USD PALANTIR TECH INC COM USD0.001 CLASS A	14 886.00		369 914.56	0.07
USD PALO ALTO NETWORKS COM USD0.0001	2 586.00		776 038.98	0.14
USD PARAMOUNT GLOBAL COM USD0.001 CL B	2 811.00		29 666.04	0.01
USD PARKER-HANNIFIN COM STK USD0.50	1 047.00		542 957.69	0.10
USD PAYCHEX INC COM	2 363.00		279 559.43	0.05
USD PAYCOM SOFTWARE IN COM USD0.01	526.00		81 075.26	0.01
USD PAYLOCITY HLDG COR COM USD0.001	362.00		50 203.62	0.01
USD PAYPAL HOLDINGS IN COM USD0.0001	8 314.00		505 401.46	0.09
USD PEPSICO INC CAP USD0.016666	10 710.00		1 708 987.80	0.31
USD PFIZER INC COM USD0.05	43 265.00		1 221 063.76	0.22
USD PG&E CORP COM	16 038.00		270 486.55	0.05
USD PHILIP MORRIS INTL COM STK NPV 'WI'	12 262.00		1 304 955.11	0.24
USD PHILLIPS 66 COM USD0.01	3 290.00		442 315.13	0.08
USD PINTEREST INC COM USD0.00001 CL A	4 283.00		126 459.52	0.02
USD PNC FINANCIAL SVCS COM USD5	3 325.00		556 471.21	0.10
USD POOL CORPORATION COM USD0.001	301.00		104 044.03	0.02
USD PPG INDS INC COM	1 530.00		179 539.23	0.03
USD PPL CORP COM USD0.01	5 247.00		144 109.45	0.03
USD PRINCIPAL FINL GP COM USD0.01	1 985.00		149 521.62	0.03
USD PROCTER & GAMBLE COM NPV	18 377.00		2 730 141.87	0.50
USD PROGRESSIVE CPIOH COM USD1	4 710.00		931 988.91	0.17
USD PROLOGIS INC COM USD0.01	7 318.00		852 447.93	0.16
USD PRUDENTIAL FINL COM USD0.01	2 654.00		307 364.64	0.06
USD PTC INC COM USD0.01	1 062.00		174 546.44	0.03

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD PUBLIC STORAGE COM USD0.10	1 359.00		371 643.36	0.07
USD PUBLIC SVC ENTERPRISE GROUP COM	3 980.00		293 396.73	0.05
USD PULTE GROUP INC COM USD0.01	1 852.00		225 916.27	0.04
USD PURE STORAGE INC COM USD0.0001 CL A	2 348.00		130 039.40	0.02
USD QORVO INC COM USD 0.0001	744.00		82 368.73	0.02
USD QUALCOMM INC COM USD0.0001	8 719.00		1 458 001.16	0.27
USD QUANTA SVCS INC COM	1 129.00		276 882.01	0.05
USD QUEST DIAGNOSTICS INC COM	1 012.00		133 081.60	0.02
USD RAYMOND JAMES FINANCIAL INC COM	1 735.00		185 990.20	0.03
USD REALTY INCOME CORP	5 783.00		306 919.59	0.06
USD REGENCY CENTERS COM USD0.01	1 493.00		92 910.66	0.02
USD REGENERON PHARMACE COM USD0.001	861.00		858 684.59	0.16
USD REGIONS FINANCIAL CORP NEW COM	5 788.00		119 653.97	0.02
USD RELIANCE INC RG	335.00		94 286.66	0.02
USD REPLIGEN CORP COM	413.00		63 871.68	0.01
USD REPUBLIC SERVICES COM USD0.01	1 711.00		307 255.82	0.06
USD RESMED INC COM USD0.004	1 254.00		247 126.42	0.05
USD REVVITY INC COM USD1.00	1 029.00		119 446.16	0.02
USD RIVIAN AUTOMOTIVE COM USD0.001 CL A	6 179.00		93 704.27	0.02
USD ROBINHOOD MARKETS COM USD0.0001 CL A	4 600.00		87 442.94	0.02
USD ROBLOX CORPORATION COM USD0.0001 CL A	3 973.00		152 443.36	0.03
USD ROCKWELL AUTOMATIO COM USD1	872.00		224 547.45	0.04
USD ROKU INC COM USD0.0001 CLASS A	1 049.00		56 429.43	0.01
USD ROLLINS INC COM	2 120.00		93 863.04	0.02
USD ROPER TECHNOLOGIES COM USD0.01	950.00		478 248.31	0.09
USD ROSS STORES INC COM USD0.01	2 541.00		336 334.38	0.06
USD ROYAL CARIBBEAN GR COM USD0.01	1 951.00		282 562.35	0.05
USD ROYALTY PHARMA PLC COM USD0.0001 CLASS A	2 700.00		70 288.33	0.01
USD RPM INTERNATIONAL COM USD0.01	1 310.00		147 040.57	0.03
USD RTX CORPORATION COM USD1.00	10 495.00		1 139 504.25	0.21
USD S&P GLOBAL INC COM USD1	2 616.00		1 171 845.19	0.22
USD SALESFORCE, INC.	7 564.00		1 809 040.94	0.33
USD SAMSARA INC COM USD0.0001 CL A	1 564.00		55 327.53	0.01
USD SBA COMMUNICATIONS COM USD0.01 CL A	1 006.00		204 100.58	0.04
USD SCHEIN HENRY INC COM	1 018.00		67 678.51	0.01
USD SCHLUMBERGER COM USD0.01	11 080.00		494 458.18	0.09
USD SCHWAB(Charles)CP COM USD0.01	12 136.00		731 120.82	0.13
USD SEAGATE TECHNOLOGY COM USD0.00001	1 486.00		140 305.54	0.03
USD SEI INVESTMENT COM USD0.01	829.00		51 972.42	0.01
USD SEMPRA COM NPV	4 710.00		348 472.97	0.06
USD SERVICENOW INC COM USD0.001	1 647.00		1 239 534.54	0.23
USD SHERWIN-WILLIAMS COM USD1	1 796.00		582 235.28	0.11
USD SIMON PROP GROUP COM USD0.0001	2 477.00		351 234.53	0.06
USD SKYWORKS SOLUTIONS INC COM	1 220.00		128 099.44	0.02
USD SMITH A O COM	983.00		77 251.94	0.01
USD SMUCKER(JM)CO COM NPV	785.00		85 565.80	0.02
USD SNAP INC COM USD0.00001 CL A	7 397.00		91 052.62	0.02
USD SNAP-ON INC COM USD1	500.00		132 626.37	0.02
USD SNOWFLAKE INC COM USD0.0001 CLASS A	2 327.00		280 375.44	0.05
USD SOLVENTUM CORP COM USD0.01 WI	1 171.00		63 717.29	0.01
USD SOUTHERN CO COM	8 794.00		678 749.54	0.12
USD SOUTHWEST AIRLINES COM USD1	1 437.00		35 775.60	0.01
USD SS&C TECH HLDGS COM USD0.01	1 592.00		107 325.02	0.02
USD STANLEY BLACK & DE COM USD2.50	1 285.00		125 424.36	0.02
USD STARBUCKS CORP COM USD0.001	8 929.00		643 208.16	0.12
USD STATE STREET CORP COM STK USD1	2 035.00		159 794.80	0.03
USD STEEL DYNAMICS INC COM	1 340.00		164 970.71	0.03
USD STRYKER CORP COM USD0.10	2 678.00		810 378.99	0.15
USD SUN COMMUNITIES COM USD0.01	932.00		109 151.06	0.02
USD SUPER MICRO COMPUT COM STK USD0.001	443.00		287 247.90	0.05
USD SYNCHRONY FINANCIA COM USD0.001	2 384.00		111 896.65	0.02
USD SYNOPSIS INC COM USD0.01	1 233.00		636 178.32	0.12
USD SYSCO CORP COM USD1	3 494.00		247 495.70	0.05
USD T ROWE PRICE GROUP COM USD0.20	1 592.00		168 027.28	0.03
USD T-MOBILE US INC COM USD0.0001	4 278.00		720 630.11	0.13
USD TAKE TWO INTERACTI COM USD0.01	1 227.00		170 686.91	0.03
USD TARGA RESOURCES CO COM USD0.001	1 871.00		233 905.26	0.04
USD TARGET CORP COM STK USD0.0833	3 636.00		505 397.62	0.09
USD TELEDYNE TECHNOLOGIES INC COM	447.00		174 264.32	0.03
USD TELEFLEX INC COM	539.00		110 041.47	0.02
USD TERADYNE INC COM USD0.125	1 012.00		122 663.27	0.02

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD TESLA INC COM USD0.001	22 508.00	4 827 124.62	0.89
USD TEXAS INSTRUMENTS COM USD1	7 068.00	1 331 234.71	0.25
USD TEXAS PACIFIC LD COM USD0.01	153.00	119 461.88	0.02
USD TEXTRON INC COM STK USD0.125	1 368.00	117 444.97	0.02
USD THE TRADE DESK INC COM USD0.000001 CL A	3 716.00	308 653.62	0.06
USD THERMO FISHER SCIE COM USD1	2 947.00	1 670 375.18	0.31
USD TJX COS INC COM USD1	8 806.00	919 743.20	0.17
USD TOAST INC COM USD0.000001 CLASS A	2 600.00	62 855.56	0.01
USD TORO CO COM	709.00	62 723.01	0.01
USD TRACTOR SUPPLY CO COM USD0.008	841.00	204 650.33	0.04
USD TRADEWEB MARKETS I COM USD0.00001 CL A	1 183.00	122 093.56	0.02
USD TRANSDIGM GROUP INC COM	474.00	566 916.44	0.10
USD TRANSUNION COM USD0.01	1 870.00	155 980.22	0.03
USD TRAVELERS CO INC COM NPV	1 743.00	348 632.22	0.06
USD TRIMBLE INC COM NPV	2 115.00	106 600.22	0.02
USD TRUIST FINL CORP COM USD5	10 037.00	414 521.33	0.08
USD TWILIO INC COM USD0.001 CL A	1 739.00	95 025.48	0.02
USD TYLER TECHNOLOGIES INC COM	338.00	177 452.34	0.03
USD TYSON FOODS INC CL A	2 261.00	127 247.85	0.02
USD UBER TECHNOLOGIES COM USD0.00001	14 732.00	877 711.89	0.16
USD UDR INC	1 445.00	53 508.13	0.01
USD UIPATH INC COM USD0.00001 CL A	3 100.00	34 864.62	0.01
USD ULTA BEAUTY INC COM STK USD0.01	407.00	137 242.61	0.03
USD UNION PACIFIC CORP COM USD2.50	4 873.00	1 111 094.44	0.20
USD UNITED PARCEL SERVICE INC CL B	5 526.00	665 765.29	0.12
USD UNITED RENTALS INC COM	557.00	389 709.55	0.07
USD UNITEDHEALTH GRP COM USD0.01	7 204.00	3 835 742.20	0.71
USD UNITY SOFTWARE INC COM USD0.000005	1 800.00	27 213.75	0.01
USD UNIVERSAL HEALTH S CLASS'B' COM USD0.01	512.00	101 141.41	0.02
USD U5 BANCORP COM USD0.01	11 573.00	479 989.13	0.09
USD UTD THERAPEUTIC COM USD0.01	273.00	79 039.06	0.01
USD VALERO ENERGY CORP NEW COM	2 465.00	368 394.60	0.07
USD VEEVA SYSTEMS INC COM USD0.00001 CL 'A'	1 244.00	220 645.89	0.04
USD VERALTO CORPORATIO COM USD0.01 WI	2 021.00	199 018.35	0.04
USD VERISIGN INC COM	732.00	126 505.24	0.02
USD VERISK ANALYTICS I CL A USD0.001	1 249.00	302 121.57	0.06
USD VERIZON COMMUN COM USD0.10	32 260.00	1 207 998.52	0.22
USD VERTEX PHARMACEUTI COM USD0.01	2 063.00	945 079.35	0.17
USD VERTIV HOLDINGS CO COM USD0.0001	2 812.00	204 513.82	0.04
USD VIATRIS INC COM USD0.01	8 264.00	92 102.25	0.02
USD VICI PPTYS INC COM USD0.01	6 935.00	200 340.17	0.04
USD VISA INC COM STK USD0.0001	12 350.00	3 032 089.92	0.56
USD VISTRA CORP COM USD0.01	3 046.00	222 996.14	0.04
USD VULCAN MATERIALS COM STK USD1	1 115.00	282 856.16	0.05
USD WABTEC CORP COM USD0.01	1 537.00	228 895.25	0.04
USD WALGREENS BOOTS AL COM USD0.01	7 255.00	79 583.08	0.01
USD WALMART INC COM USD0.10	34 580.00	2 193 486.00	0.40
USD WALT DISNEY CO DISNEY COM USD0.01	14 165.00	1 226 429.03	0.23
USD WARNER BROS DISCOV COM USD0.01 SER A WI	20 410.00	163 151.74	0.03
USD WASTE CONNECTIONS COM NPV (POST REV SPLT)	1 905.00	312 958.00	0.06
USD WASTE MGMT INC DEL COM	3 034.00	568 219.61	0.10
USD WATERS CORP COM	467.00	145 127.77	0.03
USD WATSCO INC COM	234.00	105 850.35	0.02
USD WEC ENERGY GROUP COM USD0.01	2 133.00	169 638.65	0.03
USD WELLS FARGO & CO COM USD1 2/3	27 530.00	1 509 685.06	0.28
USD WELLTOWER INC COM USD1	4 460.00	458 529.71	0.08
USD WEST PHARMACEUTICA COM USD0.25	572.00	161 842.01	0.03
USD WESTERN DIGITAL CORP COM	2 360.00	146 232.33	0.03
USD WEYERHAEUSER CO COM USD1.25	5 325.00	156 290.55	0.03
USD WILLIAMS COS INC COM USD1	8 710.00	345 631.09	0.06
USD WILLIAMS-SONOMA IN COM USD0.01	826.00	118 071.97	0.02
USD WORKDAY INC COM USD0.001 CL A	1 688.00	354 291.25	0.07
USD WP CAREY INC COM USD0.001	1 832.00	97 872.58	0.02
USD WYNN RESORTS LTD COM	1 077.00	82 429.66	0.02
USD XCEL ENERGY INC COM	4 534.00	244 193.25	0.04
USD XYLEM INC COM USD0.01 WI	1 778.00	219 354.03	0.04
USD YUM BRANDS INC COM	2 239.00	274 841.85	0.05
USD ZEBRA TECHNOLOGIES CORP CL A	402.00	130 467.04	0.02
USD ZILLOW GROUP INC COM USD0.0001 CLASS C WI	918.00	41 314.67	0.01
USD ZIMMER BIOMET HOLDINGS INC COM USD0.01	1 479.00	152 191.71	0.03
USD ZOETIS INC COM USD0.01 CL 'A'	3 409.00	567 190.06	0.10

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD ZOOM VIDEO COMMUNI COM USD0.001 CL A	2 053.00	114 593.11	0.02
USD ZSCALER INC COM USD0.001	809.00	134 085.71	0.02
TOTAL United States		341 967 511.69	62.94

Uruguay

USD MERCADOLIBRE INC COM STK USD0.001	369.00	569 100.91	0.10
TOTAL Uruguay		569 100.91	0.10
Total Equities		488 421 865.24	89.90

Investment funds, closed end

Canada

CAD CANADIAN APARTMENT PROP. REAL ESTATE INVESTMENT TRUST	200.00	6 421.98	0.00
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	1 916.00	22 917.14	0.01
TOTAL Canada		29 339.12	0.01

Singapore

SGD CAPITALAND ASCENDAS REIT- UNITS REAL ESTATE INVESTMENT TRUST	35 606.00	66 911.15	0.01
SGD CAPITALAND INTEGRATED COMMERCIAL TRUST REAL ESTATE INV TRUST	45 482.00	65 359.58	0.01
TOTAL Singapore		132 270.73	0.02

United Kingdom

GBP SEGRO PLC REIT	12 202.00	132 642.13	0.02
TOTAL United Kingdom		132 642.13	0.02

United States

USD EQUITY RESIDENTIAL SBI USD0.01	2 046.00	131 654.17	0.03
USD VENTAS INC REIT	2 453.00	123 409.41	0.02
TOTAL United States		255 063.58	0.05
Total Investment funds, closed end		549 315.56	0.10
Total Transferable securities and money market instruments listed on an official stock exchange		488 971 180.80	90.00

Other transferable securities

Equities

United Kingdom

USD FERGUSON PLC (NEW) ORD GBP0.10	1 700.00	349 787.45	0.06
TOTAL United Kingdom		349 787.45	0.06
Total Equities		349 787.45	0.06

Rights

United States

USD ABIOMED INC RIGHTS 22-PRP	422.00	682.47	0.00
TOTAL United States		682.47	0.00
Total Rights		682.47	0.00
Total Other transferable securities		350 469.92	0.06

Derivative instruments listed on an official stock exchange

Options on indices, classic-styled

CHF

CHF SWISS MARKET INDEX CALL 12150.00000 20.09.24	689.00	2 286 495.16	0.42
TOTAL CHF		2 286 495.16	0.42

USD

USD S&P 500 INDEX PUT 5475.00000 20.12.24	163.00	2 179 208.02	0.40
TOTAL USD		2 179 208.02	0.40
Total Options on indices, classic-styled		4 465 703.18	0.82
Total Derivative instruments listed on an official stock exchange		4 465 703.18	0.82

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Derivative instruments not listed on an official stock exchange and not traded on another regulated market			
Warrants on shares			
Canada			
CAD	CONSTELLATION SOFTWARE INC/CANADA CALL WARRANT 31.03.40	171.00	0.01
TOTAL Canada			0.01
Total Warrants on shares			0.01
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market			0.01
Total investments in securities		493 787 353.91	90.88

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on Indices

USD	MSCI WORLD IT FUTURE 20.09.24	482.00	-522 088.72	-0.10
USD	MSCI WORLD NR INDEX FUTURE 20.09.24	-403.00	-510 965.71	-0.09
EUR	EURO STOXX 50 INDEX FUTURE 20.09.24	-1 650.00	-41 250.00	-0.01
GBP	FTSE 100 INDEX FUTURE 20.09.24	854.00	1 520 543.80	0.28
USD	MINI MSCI EMERGING MARKETS INDEX FUTURE 20.09.24	1 087.00	868 916.92	0.16
TOTAL Financial Futures on Indices			1 315 156.29	0.24
Total Derivative instruments listed on an official stock exchange			1 315 156.29	0.24
Total Derivative instruments			1 315 156.29	0.24

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	15 411 255.54	CAD	23 050 000.00	22.8.2024	-2 519.98	0.00
CHF	82 777 200.00	EUR	85 889 046.03	22.8.2024	1 138 757.42	0.21
EUR	9 192 077.39	AUD	14 920 000.00	22.8.2024	192 222.56	0.03
EUR	11 740 365.17	CHF	11 315 000.00	22.8.2024	-155 659.29	-0.03
EUR	3 610 005.86	DKK	26 920 000.00	22.8.2024	1 655.50	0.00
GBP	12 568 000.00	EUR	14 928 457.91	22.8.2024	-21 510.40	0.00
EUR	26 167 562.68	GBP	22 030 000.00	22.8.2024	37 704.81	0.01
EUR	3 149 310.94	HKD	26 900 000.00	22.8.2024	-31 765.78	-0.01
EUR	3 481 530.54	SEK	40 210 000.00	22.8.2024	14 128.68	0.00
EUR	986 049.28	SGD	1 445 000.00	22.8.2024	-12 417.76	0.00
JPY	2 461 587 700.00	EUR	14 458 408.43	22.8.2024	692 417.22	0.13
EUR	31 817 937.80	JPY	5 417 100 000.00	22.8.2024	-1 523 769.92	-0.28
USD	223 328 800.00	EUR	203 975 595.50	22.8.2024	2 212 742.21	0.41
EUR	317 765 417.21	USD	347 915 000.00	22.8.2024	-3 447 142.55	-0.64
EUR	215 612.24	JPY	36 745 900.00	22.8.2024	-10 555.09	0.00
EUR	309 661.36	GBP	261 300.00	22.8.2024	-267.46	0.00
EUR	4 249 879.94	USD	4 630 200.00	22.8.2024	-24 952.69	0.00
EUR	164 575.55	GBP	138 500.00	22.8.2024	300.23	0.00
GBP	2 565 000.00	EUR	3 035 939.13	22.8.2024	6 416.09	0.00
EUR	2 533 589.79	CHF	2 424 500.00	22.8.2024	-15 408.12	0.00
EUR	3 518 364.31	USD	3 824 500.00	22.8.2024	-12 605.71	0.00
EUR	434 094.45	JPY	72 347 700.00	22.8.2024	-11 198.39	0.00
EUR	253 166.92	GBP	213 900.00	22.8.2024	-540.60	0.00
GBP	153 700.00	EUR	182 266.46	22.8.2024	37.63	0.00
JPY	28 519 500.00	EUR	171 983.87	22.8.2024	3 550.79	0.00
CHF	1 109 700.00	EUR	1 162 412.38	22.8.2024	4 270.64	0.00
USD	2 988 300.00	EUR	2 761 001.13	22.8.2024	-2 052.85	0.00
USD	9 515 000.00	EUR	8 776 560.39	22.8.2024	8 164.34	0.00
Total Forward Foreign Exchange contracts					-959 998.47	-0.17
Cash at banks, deposits on demand and deposit accounts and other liquid assets					47 819 532.98	8.80
Bank overdraft and other short-term liabilities					-977.74	0.00
Other assets and liabilities					1 352 177.51	0.25
Total net assets					543 313 244.48	100.00

Global Opportunities Access – Global Equities II

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		1 571 588 160.60	1 331 145 545.03	1 196 076 744.05
Class F-acc	LU1116895555			
Shares outstanding		1 848 527.2210	1 958 323.2260	1 923 391.7340
Net asset value per share in EUR		202.69	172.90	163.68
Issue and redemption price per share in EUR ¹		202.69	172.90	163.68
Class (CHF hedged) F-acc	LU1230910868			
Shares outstanding		2 117 644.1610	2 006 142.0350	1 810 515.1680
Net asset value per share in CHF		177.32	154.85	148.63
Issue and redemption price per share in CHF ¹		177.32	154.85	148.63
Class (JPY hedged) F-acc	LU1490153456			
Shares outstanding		1 012 309.0000	1 131 572.0000	880 517.0000
Net asset value per share in JPY		18 027	16 014	15 451
Issue and redemption price per share in JPY ¹		18 027	16 014	15 451
Class (USD hedged) F-acc	LU1189806976			
Shares outstanding		2 877 330.6320	2 735 468.4910	2 485 007.6810
Net asset value per share in USD		219.14	183.80	169.18
Issue and redemption price per share in USD ¹		219.14	183.80	169.18
Class F-UKdist	LU1116897502			
Shares outstanding		39 610.0000	40 254.0000	39 715.0000
Net asset value per share in EUR		180.45	155.61	148.42
Issue and redemption price per share in EUR ¹		180.45	155.61	148.42
Class (CHF hedged) F-UKdist	LU1303887019			
Shares outstanding		214 724.0000	209 785.5440	199 201.5440
Net asset value per share in CHF		173.56	153.28	148.14
Issue and redemption price per share in CHF ¹		173.56	153.28	148.14
Class (GBP hedged) F-UKdist	LU1172251602			
Shares outstanding		169 512.9570	193 919.0000	197 351.4910
Net asset value per share in GBP		183.97	156.69	147.27
Issue and redemption price per share in GBP ¹		183.97	156.69	147.27
Class (USD hedged) F-UKdist	LU1177369623			
Shares outstanding		129 588.0000	129 294.0000	132 689.5340
Net asset value per share in USD		205.54	174.44	161.67
Issue and redemption price per share in USD ¹		205.54	174.44	161.67

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	17.2%	5.6%	-2.6%
Class (CHF hedged) F-acc	CHF	14.5%	4.2%	-2.5%
Class (JPY hedged) F-acc	JPY	12.6%	3.6%	-1.3%
Class (USD hedged) F-acc	USD	19.2%	8.6%	-1.0%
Class F-UKdist	EUR	17.2%	5.6%	-2.6%
Class (CHF hedged) F-UKdist	CHF	14.5%	4.2%	-2.5%
Class (GBP hedged) F-UKdist	GBP	18.7%	7.2%	-1.9%
Class (USD hedged) F-UKdist	USD	19.2%	8.6%	-1.0%

	Currency	2023/2024	2022/2023	2021/2022
Benchmark: ¹				
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	EUR	16.9%	9.2%	-7.0%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	CHF	14.1%	7.8%	-8.2%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	JPY	12.9%	9.0%	-7.2%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	USD	18.8%	13.2%	-7.0%
90% MSCI World EUR-hedged (MXWOHEUR Index) and 10% MSCI Emerging Markets (not hedged) (MSDEEEMN Index)	GBP	17.9%	10.6%	-6.5%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

¹ The subfund is actively managed. The index is a point of reference against which the performance of the subfund may be measured.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	62.90
Japan	5.33
United Kingdom	3.33
Switzerland	2.87
Canada	2.72
France	2.39
Germany	1.97
Australia	1.64
The Netherlands	1.40
Ireland	1.03
Denmark	0.84
Sweden	0.75
Spain	0.57
Italy	0.48
Hong Kong	0.37
Singapore	0.30
Finland	0.25
Belgium	0.19
Israel	0.18
Norway	0.14
Uruguay	0.10
Bermuda	0.09
New Zealand	0.05
Portugal	0.05
Austria	0.05
Luxembourg	0.04
Isle of Man	0.01
Macau	0.01
TOTAL	90.05

Economic Breakdown as a % of net assets

Internet, software & IT services	13.67
Electronics & semiconductors	8.40
Finance & holding companies	7.65
Banks & credit institutions	6.89
Pharmaceuticals, cosmetics & medical products	6.36
Computer hardware & network equipment providers	6.16
Retail trade, department stores	5.12
Petroleum	3.23
Energy & water supply	2.46
Insurance	2.32
Mechanical engineering & industrial equipment	2.20
Vehicles	2.13
Food & soft drinks	2.12
Biotechnology	2.07
Telecommunications	1.76
Real Estate	1.71
Traffic & transportation	1.45
Aerospace industry	1.44
Building industry & materials	1.24
Electrical devices & components	1.19
Miscellaneous services	1.17
Chemicals	1.09
Healthcare & social services	1.06
Graphic design, publishing & media	0.98
Miscellaneous consumer goods	0.98
Lodging, catering & leisure	0.92
Tobacco & alcohol	0.90
Textiles, garments & leather goods	0.49
Mining, coal & steel	0.49
Miscellaneous trading companies	0.47
Precious metals & stones	0.36
Environmental services & recycling	0.32
Non-ferrous metals	0.29
Forestry, paper & pulp products	0.21
Various capital goods	0.19
Watches & jewellery	0.12
Investment funds	0.10
Rubber & tyres	0.10
Agriculture & fishery	0.08
Packaging industry	0.08
Miscellaneous unclassified companies	0.05
Photographic & optics	0.03
TOTAL	90.05

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	815 505 393.17
Investments in securities, unrealized appreciation (depreciation)	599 682 225.39
Total investments in securities (Note 1)	1 415 187 618.56
Cash at banks, deposits on demand and deposit accounts	137 659 083.36
Other liquid assets (Margins)	10 506 124.66
Receivable on securities sales (Note 1)	8 587.53
Receivable on subscriptions	1 975 763.81
Receivable on dividends	736 551.29
Other receivables	559 320.50
Unrealized gain on financial futures (Note 1)	2 908 890.69
Unrealized gain on forward foreign exchange contracts (Note 1)	2 996 924.81
TOTAL Assets	1 572 538 865.21
Liabilities	
Payable on redemptions	-153 424.16
Provisions for flat fee (Note 2)	-770 250.26
Provisions for taxe d'abonnement (Note 3)	-13 311.27
Provisions for other commissions and fees (Note 2)	-13 718.92
Total provisions	-797 280.45
TOTAL Liabilities	-950 704.61
Net assets at the end of the financial year	1 571 588 160.60

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	4 700 610.60
Dividends	19 998 191.28
Net income on securities lending (Note 14)	168 871.64
TOTAL income	24 867 673.52
Expenses	
Flat fee (Note 2)	-8 144 063.52
Taxe d'abonnement (Note 3)	-142 791.15
Other commissions and fees (Note 2)	-135 219.06
Interest on bank overdraft	-38 381.13
TOTAL expenses	-8 460 454.86
Net income (loss) on investments	16 407 218.66
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	23 492 899.84
Realized gain (loss) on options	7 791 895.60
Realized gain (loss) on financial futures	-8 303 749.48
Realized gain (loss) on forward foreign exchange contracts	-16 423 386.50
Realized gain (loss) on foreign exchange	5 104 579.81
TOTAL realized gain (loss)	11 662 239.27
Net realized gain (loss) of the financial year	28 069 457.93
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	196 706 996.03
Unrealized appreciation (depreciation) on options	1 146 444.74
Unrealized appreciation (depreciation) on financial futures	855 844.13
Unrealized appreciation (depreciation) on forward foreign exchange contracts	2 476 113.38
TOTAL changes in unrealized appreciation (depreciation)	201 185 398.28
Net increase (decrease) in net assets as a result of operations	229 254 856.21

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	1 331 145 545.03
Subscriptions	285 776 301.39
Redemptions	-273 545 519.95
Total net subscriptions (redemptions)	12 230 781.44
Dividend paid	-1 043 022.08
Net income (loss) on investments	16 407 218.66
Total realized gain (loss)	11 662 239.27
Total changes in unrealized appreciation (depreciation)	201 185 398.28
Net increase (decrease) in net assets as a result of operations	229 254 856.21
Net assets at the end of the financial year	1 571 588 160.60

Changes in the Number of Shares outstanding

1.8.2023-31.7.2024	
Class	F-acc
Number of shares outstanding at the beginning of the financial year	1 958 323.2260
Number of shares issued	292 830.0010
Number of shares redeemed	-402 626.0060
Number of shares outstanding at the end of the financial year	1 848 527.2210
Class	(CHF hedged) F-acc
Number of shares outstanding at the beginning of the financial year	2 006 142.0350
Number of shares issued	459 383.1540
Number of shares redeemed	-347 881.0280
Number of shares outstanding at the end of the financial year	2 117 644.1610
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	1 131 572.0000
Number of shares issued	212 718.0000
Number of shares redeemed	-331 981.0000
Number of shares outstanding at the end of the financial year	1 012 309.0000
Class	(USD hedged) F-acc
Number of shares outstanding at the beginning of the financial year	2 735 468.4910
Number of shares issued	652 969.7740
Number of shares redeemed	-511 107.6330
Number of shares outstanding at the end of the financial year	2 877 330.6320
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	40 254.0000
Number of shares issued	3 780.0000
Number of shares redeemed	-4 424.0000
Number of shares outstanding at the end of the financial year	39 610.0000
Class	(CHF hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	209 785.5440
Number of shares issued	29 314.4560
Number of shares redeemed	-24 376.0000
Number of shares outstanding at the end of the financial year	214 724.0000
Class	(GBP hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	193 919.0000
Number of shares issued	18 092.1940
Number of shares redeemed	-42 498.2370
Number of shares outstanding at the end of the financial year	169 512.9570
Class	(USD hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	129 294.0000
Number of shares issued	19 819.0000
Number of shares redeemed	-19 525.0000
Number of shares outstanding at the end of the financial year	129 588.0000

Annual Distribution¹

Global Opportunities Access – Global Equities II	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	EUR	1.6147
(CHF hedged) F-UKdist	16.8.2023	21.8.2023	CHF	1.6438
(GBP hedged) F-UKdist	16.8.2023	21.8.2023	GBP	1.6783
(USD hedged) F-UKdist	16.8.2023	21.8.2023	USD	1.9521

Interim Distribution¹

Global Opportunities Access – Global Equities II	Ex-Date	Pay-Date	Currency	Amount per share
(USD hedged) F-UKdist	12.12.2023	15.12.2023	USD	0.0184

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Australia			
AUD AMPOL LTD NPV	5 750.00	116 136.66	0.01
AUD ANZ GROUP HLDGS LI NPV	66 838.00	1 171 697.13	0.07
AUD APA GROUP NPV	26 571.00	126 832.39	0.01
AUD ARISTOCRAT LEISURE NPV	13 822.00	452 247.51	0.03
AUD ASX LTD NPV	4 285.00	168 000.08	0.01
AUD AURIZON HOLDINGS NPV	28 022.00	62 905.39	0.00
AUD BHP GROUP LTD NPV	111 883.00	2 855 947.73	0.18
AUD BLUESCOPE STEEL NPV	11 018.00	147 339.20	0.01
AUD BRAMBLES LTD NPV	33 032.00	310 163.18	0.02
AUD CAR GROUP LTD NPV	10 456.00	219 894.39	0.01
AUD CMNWLTH BK OF AUST NPV	38 241.00	3 172 825.13	0.20
AUD COCHLEAR LTD NPV	1 539.00	320 417.40	0.02
AUD COLES GROUP LTD NPV	22 846.00	249 536.76	0.02
AUD COMPUTERSHARE LTD NPV(POST REC)	12 303.00	205 282.51	0.01
AUD CSL NPV	11 102.00	2 074 991.19	0.13
AUD DEXUS NPV (STAPLED)	36 057.00	152 746.93	0.01
AUD ENDEAVOUR GROUP LI NPV	23 887.00	79 137.03	0.01
AUD FORTESCUE LTD NPV	36 437.00	414 916.11	0.03
AUD GOODMAN GROUP (STAPLED SECURITY)	42 967.00	910 097.52	0.06
AUD GPT GROUP NPV (STAPLED SECURITIES)	32 962.00	92 095.91	0.01
AUD INSURANCE AUST GRP NPV	44 032.00	196 628.25	0.01
AUD MACQUARIE GP LTD NPV	8 253.00	1 044 872.05	0.07
AUD MEDIBANK PRIVATE L NPV	28 795.00	69 158.56	0.00
AUD MINERAL RESS LTD NPV	4 207.00	137 802.83	0.01
AUD MIRVAC GROUP STAPLED SECURITIES	40 709.00	52 571.45	0.00
AUD NATL AUSTRALIA BK NPV	74 018.00	1 723 238.36	0.11
AUD NTHN STAR RES LTD NPV	24 699.00	209 859.10	0.01
AUD ORICA LIMITED NPV	8 138.00	88 200.25	0.01
AUD ORIGIN ENERGY NPV	31 040.00	196 491.15	0.01
AUD PILBARA MINERALS L NPV	119 001.00	210 408.86	0.01
AUD PRO MEDICUS NPV	1 645.00	142 708.47	0.01
AUD QANTAS AIRWAYS NPV	24 477.00	95 419.36	0.01
AUD QBE INS GROUP NPV	35 962.00	392 363.00	0.02
AUD RAMSAY HEALTH CARE NPV	4 913.00	137 773.35	0.01
AUD REA GROUP LIMITED NPV	1 436.00	177 316.15	0.01
AUD REECE AUSTRALIA NPV	7 370.00	122 928.14	0.01
AUD RIO TINTO LIMITED NPV	8 743.00	619 826.59	0.04
AUD SANTOS LIMITED NPV	70 491.00	339 880.49	0.02
AUD SCENTRE GROUP NPV STAPLED UNIT	101 093.00	211 688.05	0.01
AUD SEEK LIMITED NPV	12 020.00	159 360.36	0.01
AUD SEVEN GROUP HLDGS NPV	5 992.00	141 671.34	0.01
AUD SONIC HEALTHCARE NPV	7 501.00	125 203.68	0.01
AUD SOUL PATTINSON(WH) NPV	10 935.00	234 257.18	0.01
AUD SOUTH32 LTD NPV	99 334.00	184 027.23	0.01
AUD STOCKLAND NPV (STAPLED)	41 397.00	114 913.88	0.01
AUD SUNCORP GROUP LTD NPV	23 588.00	253 513.34	0.02
AUD TELSTRA GROUP LTD NPV	72 665.00	172 769.58	0.01
AUD THE LOTTERY CORPOR NPV	29 174.00	87 498.01	0.01
AUD TRANSURBAN GROUP STAPLED UNITS NPV	72 832.00	571 801.53	0.04
AUD TREASURY WINE ESTA NPV	18 670.00	139 141.62	0.01
AUD VICINITY CENTRES NPV (STAPLED SECURITY)	61 789.00	78 675.48	0.01
AUD WESFARMERS LTD NPV	26 519.00	1 178 625.08	0.07
AUD WESTPAC BKG CORP NPV	80 367.00	1 445 239.44	0.09
AUD WISETECH GLOBAL LT NPV	3 097.00	177 658.01	0.01
AUD WOODSIDE ENERGY GROUP LTD	36 905.00	614 667.25	0.04
GBP WOODSIDE ENERGY GROUP LTD	7 441.00	123 654.28	0.01
AUD WOOLWORTHS GRP LTD NPV	23 832.00	496 164.14	0.03
TOTAL Australia		25 771 186.04	1.64

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Austria			
EUR ERSTE GROUP BK AG NPV	9 126.00	438 778.08	0.03
EUR OMV AG NPV(VAR)	3 284.00	127 090.80	0.01
EUR VERBUND AG CLASS'A NPV	2 144.00	158 656.00	0.01
EUR VOESTALPINE AG NPV	1 471.00	34 803.86	0.00
TOTAL Austria		759 328.74	0.05
Belgium			
EUR AGEAS NPV	3 732.00	164 730.48	0.01
EUR ANHEUSER-BUSCH IN NPV	21 192.00	1 164 712.32	0.07
EUR D'IETEREN GROUP NPV	645.00	136 998.00	0.01
EUR ELIA GROUP NPV	328.00	31 455.20	0.00
EUR GPE BRUXELLES LAM NPV	2 707.00	186 783.00	0.01
EUR KBC GROUP NV NPV	6 098.00	436 860.72	0.03
EUR SOFINA NPV	395.00	86 268.00	0.01
EUR SYENSQO SA NPV	2 366.00	193 373.18	0.01
EUR UCB NPV	3 151.00	487 302.15	0.03
EUR UMICORE NPV	5 633.00	71 482.77	0.00
EUR WAREHOUSES DE PAUW NPV (POST SPLIT)	3 200.00	80 256.00	0.01
TOTAL Belgium		3 040 221.82	0.19
Bermuda			
EUR AEGON LIMITED EURO.12	40 778.00	243 444.66	0.01
USD ARCH CAPITAL GROUP COM USD0.01	10 089.00	893 008.43	0.06
USD EVEREST GROUP LTD COM USD0.01	773.00	280 647.36	0.02
TOTAL Bermuda		1 417 100.45	0.09
Canada			
CAD 1ST QUANTUM MINLS COM NPV	13 062.00	147 670.52	0.01
CAD AGNICO EAGLE MINES LTD COM	12 184.00	868 278.90	0.06
CAD AIR CANADA VAR VTG SHS NPV	2 375.00	25 277.33	0.00
CAD ALIMENTATION COUCH COM NPV	17 210.00	979 848.41	0.06
CAD ALTAGAS LTD COM NPV	6 622.00	145 829.85	0.01
CAD ARC RESOURCES COM NPV	12 829.00	205 024.80	0.01
CAD BANK NOVA SCOTIA HALIFAX COM	26 615.00	1 147 840.58	0.07
CAD BANK OF MONTREAL COM NPV	16 830.00	1 311 055.39	0.08
CAD BARRICK GOLD CORP COM NPV	45 042.00	770 753.74	0.05
CAD BROOKFIELD ASSET.M CLASS A LTD VOTING SHS	7 693.00	310 114.66	0.02
CAD BROOKFIELD CORP CLASS A LTD VOTING SHS	30 775.00	1 386 130.46	0.09
CAD BRP INC SUB VTG NPV	542.00	36 268.28	0.00
CAD CAE INC COM NPV	9 866.00	165 789.94	0.01
CAD CAMECO CORP COM	11 183.00	470 101.82	0.03
CAD CANADIAN NAT RES LTD COM	47 940.00	1 572 058.74	0.10
CAD CANADIAN NATL RY CO COM	11 807.00	1 262 395.09	0.08
CAD CANADIAN PAC KANS COM NPV	18 770.00	1 453 768.49	0.09
USD CANADIAN PAC KANS COM NPV	2 138.00	165 610.54	0.01
CAD CANADIAN TIRE LTD CL A	1 802.00	170 909.89	0.01
CAD CANADIAN UTILS LTD CL A	2 300.00	49 742.89	0.00
CAD CCL INDUSTRIES INC 'B'NON-VTG COM NPV	3 400.00	170 833.92	0.01
CAD CDN IMPERIAL BK OF COMMERCE COM	21 565.00	1 030 018.69	0.07
CAD CENOVUS ENERGY INC COM NPV	38 591.00	718 192.04	0.05
CAD CGI INC COM NPV SUB VOTING SHARES C	4 731.00	498 239.18	0.03
CAD CONSTELLATION SOFT COM STK NPV	452.00	1 317 202.82	0.08
CAD DESCARTES SYSTEMS COM NPV	2 528.00	237 467.11	0.02
CAD DOLLARAMA INC COM NPV	5 875.00	508 674.84	0.03
CAD ELEMENT FLEET MGMT COM NPV	11 817.00	208 772.39	0.01
CAD EMERA INC COM	7 845.00	261 558.24	0.02
CAD ENBRIDGE INC COM NPV	47 325.00	1 635 786.11	0.10
USD ENBRIDGE INC COM NPV	2 165.00	74 867.66	0.00
CAD FAIRFAX FINL HLDGS SUB-VTG COM NPV	535.00	582 729.45	0.04
CAD FIRSTSERVICE CORP COM NPV	1 200.00	193 245.28	0.01
CAD FORTIS INC COM NPV	12 795.00	494 042.20	0.03
CAD FRANCO NEVADA CORP COM NPV	4 653.00	553 802.94	0.04
CAD GFL ENVIRON INC COM NPV SUB VTG SHS	7 200.00	258 018.93	0.02
CAD GILDAN ACTIVEWEAR INC COM	3 500.00	131 630.44	0.01
CAD GREAT WEST LIFECO INC COM	6 159.00	170 860.50	0.01
CAD HYDRO ONE INC COM NPV	9 622.00	278 515.70	0.02
CAD IA FINANCIAL CORP COM NPV	3 493.00	218 150.83	0.01
CAD IGM FINANCIAL INC COM	4 501.00	117 789.15	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CAD IMPERIAL OIL LTD COM NEW	3 913.00	258 909.20	0.02
CAD INTACT FINL CORP COM NPV	4 493.00	754 109.67	0.05
CAD IVANHOE MINES LTD COM NPV CL'A'	14 100.00	170 252.60	0.01
CAD KEYERA CORPORATION COM NPV	3 438.00	89 579.94	0.01
CAD KINROSS GOLD CORP COM NPV	27 908.00	234 298.70	0.02
CAD LOBLAW COS LTD COM	3 500.00	398 614.05	0.03
CAD LUNDIN MINING CORP COM	8 200.00	76 467.00	0.01
CAD MAGNA INTL INC COM NPV	5 805.00	237 929.09	0.02
CAD MANULIFE FINL CORP COM	42 988.00	1 057 685.13	0.07
CAD MEG ENERGY CORP COM NPV	3 268.00	62 545.68	0.00
CAD METRO INC CL A SUB	4 425.00	243 381.85	0.02
CAD NATL BK OF CANADA COM NPV	8 415.00	650 067.31	0.04
CAD NORTHLAND POWER IN COM NPV	4 871.00	75 238.39	0.00
CAD NUTRIEN LTD NPV	11 932.00	565 204.06	0.04
CAD ONEX CORP SUB VTG	1 300.00	82 276.88	0.01
CAD OPEN TEXT CO COM NPV	6 089.00	177 268.80	0.01
CAD PAN AMER SILVER COM NPV	10 246.00	217 549.81	0.01
CAD PARKLAND CORP COM NPV	1 600.00	41 453.85	0.00
CAD PEMBINA PIPELINE C COM NPV	10 595.00	379 256.77	0.02
CAD POWER CORP CDA COM	11 775.00	314 763.11	0.02
CAD QUEBECOR INC CL B	3 400.00	69 370.72	0.00
CAD RB GLOBAL INC COM NPV	4 291.00	315 725.13	0.02
CAD RESTAURANT BRANDS COM NPV	6 442.00	416 590.99	0.03
CAD ROGERS COMMUNICATIONS INC	8 553.00	305 475.11	0.02
CAD ROYAL BK OF CANADA COM NPV	30 837.00	3 182 578.93	0.20
CAD SAPUTO INC COM	4 804.00	101 969.55	0.01
CAD SHOPIFY INC COM NPV CL A	28 341.00	1 603 162.61	0.10
CAD STANTEC INC COM NPV	1 872.00	152 127.62	0.01
CAD SUN LIFE FINL INC COM	11 286.00	517 465.71	0.03
CAD SUNCOR ENERGY INC COM NPV 'NEW'	26 848.00	990 321.33	0.06
CAD TC ENERGY CORPORAT COM NPV	24 661.00	967 061.13	0.06
CAD TECK RESOURCES LTD CLASS'B'SUB-VTG COM NPV	10 767.00	487 475.17	0.03
CAD TELUS CORPORATION NPV	11 606.00	173 057.36	0.01
CAD TFI INTERNATIONAL COM NPV	1 934.00	278 042.08	0.02
CAD THOMSON-REUTERS CP NPV POST REV SPLIT	3 862.00	578 059.77	0.04
CAD TMX GROUP LTD COM NPV	6 260.00	175 714.36	0.01
CAD TOROMONT INDS LTD COM	1 900.00	163 198.46	0.01
CAD TORONTO-DOMINION COM NPV	38 800.00	2 116 150.74	0.13
CAD TOURMALINE OIL CP COM NPV	8 082.00	328 444.93	0.02
CAD WEST FRASER TIMBER COM NPV	1 216.00	99 590.72	0.01
CAD WESTON GEORGE LTD COM	1 852.00	264 902.92	0.02
CAD WHEATON PRECIOUS M COM NPV	9 911.00	547 308.24	0.03
CAD WSP GLOBAL INC COM NPV	2 415.00	370 505.26	0.02
TOTAL Canada		42 596 019.47	2.71
China			
USD FUTU HOLDINGS LIML SPON ADS EA REP 8 ORD SHS	300.00	17 543.67	0.00
TOTAL China		17 543.67	0.00
Denmark			
DKK A.P. MOELLER-MAERSK SER'B'DKK1000	114.00	174 619.50	0.01
DKK A.P. MOLLER-MAERSK 'A'DKK1000	87.00	130 580.68	0.01
DKK CARLSBERG SER'B'DKK20	2 795.00	312 159.79	0.02
DKK COLOPLAST DKK1 B	2 270.00	272 750.93	0.02
DKK DANSKE BANK A/S DKK10	14 156.00	400 280.71	0.03
DKK DEMANT A/S DKK0.20	2 849.00	100 794.78	0.01
DKK DSV A/S DKK1	4 200.00	711 439.56	0.04
DKK GENMAB AS DKK1	1 512.00	396 132.25	0.02
DKK NOVO NORDISK A/S DKK0.1 B	73 058.00	8 929 029.65	0.57
DKK NOVONESIS B SER'B'DKK2	7 252.60	426 677.65	0.03
DKK ORSTED A/S DKK10	3 936.00	216 473.18	0.01
DKK PANDORA A/S DKK1	1 982.00	287 124.99	0.02
DKK ROCKWOOL INTL SER'B'DKK10	246.00	100 482.80	0.01
DKK TRYG A/S DKK5	10 517.00	212 819.03	0.01
DKK VESTAS WIND SYSTEM DKK0.20 (POST SPLIT)	22 439.00	511 955.56	0.03
TOTAL Denmark		13 183 321.06	0.84

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Finland			
EUR ELISA OYJ NPV	4 581.00	197 074.62	0.01
EUR FORTUM OYJ EUR3.40	8 761.00	124 318.59	0.01
EUR KESKO OYJ EUR2 SER'B'	5 408.00	90 313.60	0.01
EUR KONE CORPORATION NPV ORD 'B'	7 860.00	370 677.60	0.02
EUR METSO CORPORATION RG	23 085.00	216 491.13	0.01
EUR NESTE OIL OYJ NPV	15 399.00	287 345.34	0.02
EUR NOKIA OYJ NPV	136 698.00	494 983.46	0.03
SEK NORDEA HOLDING ABP NPV	72 258.00	782 235.84	0.05
EUR ORION CORP SER'B'NPV	1 964.00	83 411.08	0.01
EUR SAMPO PLC NPV A	13 033.00	527 445.51	0.03
EUR STORA ENSO OYJ NPV SER'R'	12 722.00	146 811.88	0.01
EUR UPM-KYMMENE CORP NPV	14 397.00	439 540.41	0.03
EUR WARTSILA OYJ ABP SER'B'EUR3.50	10 517.00	200 401.44	0.01
TOTAL Finland		3 961 050.50	0.25
France			
EUR ACCOR EUR3	3 885.00	138 189.45	0.01
EUR ADP EUR3	499.00	60 628.50	0.00
EUR AIR LIQUIDE(L') EUR5.5 (POST-SUBDIVISION)	12 501.00	2 109 918.78	0.13
EUR AIRBUS EUR1	12 475.00	1 746 001.00	0.11
EUR ALSTOM EUR7.00	9 043.00	163 859.16	0.01
EUR AMUNDI EUR2.5 (AIW)	1 059.00	71 535.45	0.00
EUR ARKEMA EUR10	1 099.00	91 876.40	0.01
EUR AXA EUR2.29	40 214.00	1 306 552.86	0.08
EUR BIOMERIEUX NPV (POST SPLIT)	1 072.00	104 734.40	0.01
EUR BNP PARIBAS EUR2	22 696.00	1 440 288.16	0.09
EUR BOLLORE EURO.16	13 681.00	78 802.56	0.01
EUR BOUYGUES EUR1	3 232.00	103 230.08	0.01
EUR BUREAU VERITAS EURO.12	5 424.00	157 296.00	0.01
EUR CAPGEMINI EUR8	3 119.00	572 648.40	0.04
EUR CARREFOUR EUR2.50	11 289.00	155 788.20	0.01
EUR CIE DE ST-GOBAIN EUR4	11 504.00	913 877.76	0.06
EUR COVIVIO EUR3	1 053.00	50 270.22	0.00
EUR CREDIT AGRICOLE SA EUR3	28 459.00	399 279.77	0.03
EUR DANONE EURO.25	14 271.00	858 543.36	0.05
EUR DASSAULT AVIATION EURO.80 (POST SUBDIVISION)	290.00	53 969.00	0.00
EUR DASSAULT SYSTEMES EURO.10	13 472.00	472 058.88	0.03
EUR EDENRED EUR2	4 660.00	179 456.60	0.01
EUR EIFFAGE EUR4	1 886.00	173 700.60	0.01
EUR ENGIE EUR1	36 670.00	533 181.80	0.03
EUR ESSILORLUXOTTICA EURO.18	6 959.00	1 473 220.30	0.09
EUR EURAZEO NPV	1 062.00	77 313.60	0.00
EUR GECINA EUR7.50	764.00	70 058.80	0.00
EUR GETLINK SE EURO.40	8 374.00	137 961.65	0.01
EUR HERMES INTL NPV	709.00	1 434 307.00	0.09
EUR IPSEN EUR1	897.00	93 288.00	0.01
EUR KERING EUR4	1 619.00	460 605.50	0.03
EUR KLEPIERRE EUR1.40	4 761.00	126 071.28	0.01
EUR L'OREAL EURO.20	5 186.00	2 077 770.90	0.13
EUR LA FRANCAISE DES EURO.40 (PROMESSES)	2 163.00	77 651.70	0.01
EUR LEGRAND SA EUR4	6 576.00	656 810.88	0.04
EUR LVMH MOET HENNESSY EURO.30	6 005.00	3 921 265.00	0.25
EUR MICHELIN (CGDE) EURO.50 (POST SUBDIVISION)	15 635.00	572 241.00	0.04
EUR ORANGE EUR4	38 606.00	395 711.50	0.03
EUR PERNOD RICARD EUR1.55	4 672.00	579 328.00	0.04
EUR PUBLICIS GROUPE SA EURO.40	5 861.00	566 289.82	0.04
EUR REMY COINTREAU EUR1.60	288.00	21 052.80	0.00
EUR RENAULT SA EUR3.81	4 220.00	189 224.80	0.01
EUR SAFRAN EURO.20	8 028.00	1 630 486.80	0.10
EUR SANOFI EUR2	24 132.00	2 300 503.56	0.15
EUR SARTORIUS STEDIM B EURO.20 (POST SUBD)	540.00	99 873.00	0.01
EUR SCHNEIDER ELECTRIC EUR8	11 982.00	2 670 188.70	0.17
EUR SEB SA EUR1	313.00	28 968.15	0.00
EUR SOC GENERALE EUR1.25	19 909.00	477 417.82	0.03
EUR SODEXO EUR4	1 556.00	136 227.80	0.01
EUR TELEPERFORMANCE EUR2.50	1 160.00	138 272.00	0.01
EUR THALES EUR3	2 015.00	296 104.25	0.02
EUR TOTALENERGIES SE EUR2.5	45 827.00	2 863 270.96	0.18
AUD UNIBAIL-RODAMCO-WE CDI 20.1	1 214.00	4 271.03	0.00

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR UNIBAIL-RODAMCO-WE NPV(1 ORD UNIBAIL-R & 1CLS)	3 399.00	235 550.70	0.01
EUR VEOLIA ENVIRONNEME EUR5	15 405.00	447 361.20	0.03
EUR VINCI EUR2.50	11 830.00	1 249 248.00	0.08
EUR VIVENDI SA EUR5.50	17 207.00	169 867.50	0.01
TOTAL France		37 613 471.39	2.39

Germany

EUR ADIDAS AG NPV (REGD)	3 418.00	790 583.40	0.05
EUR ALLIANZ SE NPV(REGD)(VINKULIERT)	8 645.00	2 254 616.00	0.14
EUR BASF SE NPV	20 232.00	871 999.20	0.06
EUR BAYER AG NPV (REGD)	22 769.00	626 033.66	0.04
EUR BAYERISCHE MOTOREN WERKE AG EUR1	8 053.00	691 108.46	0.04
EUR BAYERISCHE MOTORENWERKE AG EUR1	640.00	50 784.00	0.00
EUR BECHTLE AG NPV	1 194.00	48 810.72	0.00
EUR BEIERSDORF AG NPV	2 610.00	350 262.00	0.02
EUR BRENTAG AG	3 602.00	237 083.64	0.02
EUR CARL ZEISS MEDITEC NPV	1 018.00	64 490.30	0.00
EUR COMMERZBANK AG NPV	25 129.00	379 196.61	0.02
EUR CONTINENTAL AG ORD NPV	3 020.00	171 234.00	0.01
EUR COVESTRO AG NPV	3 902.00	212 502.92	0.01
EUR CTS EVENTIM NPV	1 708.00	139 202.00	0.01
EUR DAIMLER TRUCK HOLD NPV (YOUNG SHARE)	11 895.00	425 127.30	0.03
EUR DELIVERY HERO SE NPV	5 125.00	105 626.25	0.01
EUR DEUTSCHE BANK AG NPV(REGD)	45 271.00	653 532.16	0.04
EUR DEUTSCHE BOERSE AG NPV(REGD)	4 479.00	848 322.60	0.05
EUR DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)	17 926.00	103 934.95	0.01
EUR DEUTSCHE POST AG NPV(REGD)	23 767.00	980 388.75	0.06
EUR DEUTSCHE TELEKOM NPV(REGD)	79 351.00	1 917 913.67	0.12
EUR DR.ING. F.PORSCHER NON-VTG PRF NPV	2 426.00	169 237.76	0.01
EUR E.ON SE NPV	47 392.00	614 437.28	0.04
EUR EVONIK INDUSTRIES NPV	3 062.00	57 458.43	0.00
EUR FRESENIUS MED CARE NPV	3 945.00	141 546.60	0.01
EUR FRESENIUS SE & CO. KGAA NPV	12 336.00	409 431.84	0.03
EUR GEA GROUP AG NPV	2 876.00	117 455.84	0.01
EUR HANNOVER RUECKVERS ORD NPV(REGD)	1 893.00	434 822.10	0.03
EUR HEIDELBERG MATER NPV	3 397.00	327 742.56	0.02
EUR HENKEL AG & CO KGAA	2 132.00	152 757.80	0.01
EUR HENKEL AG&CO. KGAA NON-VTG PRF NPV	3 894.00	308 015.40	0.02
EUR INFINEON TECHNOLOG AG NPV (REGD)	28 662.00	918 617.10	0.06
EUR KNORR BREMSE AG NPV	1 152.00	85 766.40	0.01
EUR LEG IMMOBILIEN SE NPV	1 729.00	139 806.94	0.01
EUR MERCEDES-BENZ ORD NPV(REGD)	19 531.00	1 194 515.96	0.08
EUR MERCK KGAA NPV	3 240.00	537 192.00	0.04
EUR MTU AERO ENGINES H NPV (REGD)	1 508.00	394 643.60	0.03
EUR MUENCHENER RUECKVE NPV(REGD)	3 129.00	1 425 572.40	0.09
EUR NEMETSCHKE SE ORD NPV	1 520.00	134 292.00	0.01
EUR PORSCHE AUTO HL SE NON VTG PRF NPV	2 688.00	111 095.04	0.01
EUR PUMA SE NPV	2 239.00	102 770.10	0.01
EUR RATIONAL AG NPV	51.00	41 284.50	0.00
EUR RHEINMETALL AG NPV	1 036.00	521 936.80	0.03
EUR RWE AG (NEU) NPV	15 928.00	549 356.72	0.03
EUR SAP AG ORD NPV	23 493.00	4 581 604.86	0.29
EUR SARTORIUS AG NON VTG PRF NPV	524.00	137 654.80	0.01
EUR SCOUT24 SE NPV	1 933.00	141 495.60	0.01
EUR SIEMENS AG NPV(REGD)	17 428.00	2 952 651.76	0.19
EUR SIEMENS ENERGY AG NPV	14 121.00	379 996.11	0.02
EUR SIEMENS HEALTHINEE NPV	7 337.00	364 135.31	0.02
EUR SYMRISE AG NPV (BR)	3 132.00	365 661.00	0.02
EUR TALANX AG NPV	1 968.00	138 252.00	0.01
EUR VOLKSWAGEN AG NON VTG PRF NPV	4 125.00	425 700.00	0.03
EUR VOLKSWAGEN AG ORD NPV	576.00	62 841.60	0.00
EUR VONOVIA SE NPV	18 797.00	534 022.77	0.03
EUR ZALANDO SE NPV	4 689.00	111 176.19	0.01
TOTAL Germany		31 007 699.76	1.97

Hong Kong

HKD AIA GROUP LTD NPV	254 200.00	1 578 720.39	0.10
HKD BOC HONG KONG HLDG HKD5	67 500.00	181 658.42	0.01
HKD CK ASSET HOLDINGS HKD1	45 500.00	160 935.91	0.01
HKD CK HUTCHISON HLDGS HKD1.0	44 500.00	215 831.21	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
HKD CK INFRASTRUCTURE HKD1	11 000.00	67 860.55	0.01
HKD CLP HOLDINGS HKD5	36 500.00	289 508.96	0.02
HKD GALAXY ENTERTAINME HKD0.10	54 000.00	209 845.42	0.01
HKD HANG SENG BANK HKD5	16 700.00	189 355.95	0.01
HKD HENDERSON LAND DEV HKD2	24 321.00	63 151.89	0.00
HKD HKT TRUST AND HKT SHARE STAPLED UNIT	51 000.00	57 073.13	0.00
HKD HONG KONG EXCHANGE HKD1	28 989.00	794 908.30	0.05
USD HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)	27 600.00	82 384.25	0.01
HKD HONGKONG&CHINA GAS HKD0.25	212 396.00	160 050.17	0.01
USD JARDINE MATHESON COM USD0.25(BERMUDA REG)	4 900.00	159 393.77	0.01
HKD MTR CORP HKD1	36 514.00	109 282.42	0.01
HKD POWER ASSETS HOLDINGS LTD HKD1	33 000.00	194 407.78	0.01
HKD SINO LAND CO HKD1	46 258.00	44 214.89	0.00
HKD SITC INTERNATIONAL HKD0.10	31 000.00	63 808.91	0.00
HKD SUN HUNG KAI PROP NPV	35 500.00	284 936.82	0.02
HKD SWIRE PACIFIC 'A'HKD0.60	11 000.00	87 639.65	0.01
HKD SWIRE PROPERTIES LTD HKD1	6 600.00	9 650.12	0.00
HKD TECHTRONIC INDUSTR NPV	36 000.00	426 291.77	0.03
HKD THE LINK REAL ESTATE INVESTMENT TRUST	48 142.00	187 935.33	0.01
HKD WH GROUP LTD USD0.0001	195 041.00	117 208.74	0.01
HKD WHARF REAL ESTATE HKD0.1	45 000.00	102 314.28	0.01
TOTAL Hong Kong		5 838 369.03	0.37
Ireland			
USD ACCENTURE PLC SHS CL A 'NEW'	14 252.00	4 354 492.41	0.28
USD ALLEGION PLC CIM USD0.01	1 726.00	218 218.33	0.01
USD APTIV PLC COM USD0.01	5 793.00	371 477.93	0.02
EUR BANK OF IRELAND GR EUR1	6 781.00	71 030.98	0.00
USD CRH ORD EURO.32	15 100.00	1 195 887.63	0.08
GBP DCC ORD EURO.25	2 168.00	137 934.81	0.01
USD EATON CORP PLC COM USD0.01	8 902.00	2 507 384.33	0.16
GBP EXPERIAN ORD USD0.10	18 770.00	818 119.51	0.05
GBP FLUTTER ENTERTAINM ORD EURO.09	3 534.00	644 958.06	0.04
AUD JAMES HARDIE ID PLC CLFS EURO.5	9 795.00	323 146.38	0.02
EUR KERRY GROUP 'A'ORD EURO.125(DUBLIN LIST)	2 550.00	220 320.00	0.01
EUR KINGSPAN GROUP ORD EURO.13(DUBLIN LISTING)	3 059.00	264 297.60	0.02
USD MEDTRONIC PLC USD0.0001	29 640.00	2 200 059.88	0.14
USD PENTAIR PLC COM USD0.01	3 506.00	284 698.48	0.02
USD SMURFIT WESTROCK L COM USD0.001	10 624.00	440 236.72	0.03
USD STERIS PLC ORD USD0.001	2 614.00	576 766.14	0.04
USD TRANE TECHNOLOGIES COM USD1	5 210.00	1 609 461.97	0.10
TOTAL Ireland		16 238 491.16	1.03
Isle of Man			
GBP ENTAIN PLC ORD EURO.01	14 367.00	97 376.02	0.01
TOTAL Isle of Man		97 376.02	0.01
Israel			
ILS AZRIELI GROUP ILS0.01	616.00	35 128.23	0.00
ILS BANK HAPOLIM B.M. ILS1	25 032.00	213 661.25	0.01
ILS BK LEUMI LE ISRAEL ILS1	31 236.00	250 498.98	0.02
USD CHECK POINT SFTWRE ORD ILS0.01	2 752.00	466 550.60	0.03
USD CYBER-ARK SOFTWARE COM ILS0.01	1 300.00	308 006.65	0.02
ILS ELBIT SYSTEMS LTD ILS1	478.00	79 356.45	0.01
USD GLOBAL-E ONLINE LT COM NPV	3 300.00	104 663.15	0.01
ILS ICL GROUP LTD ILS1	20 767.00	80 975.03	0.01
ILS ISRACARD LTD NPV	0.55	1.78	0.00
ILS ISRAEL DISCOUNT BK ILS0.10 SER'A'	23 476.00	111 495.25	0.01
ILS MIZRAHI TEFAHOT BK ILS0.01	2 154.00	72 293.09	0.00
USD MONDAY COM LTD COM NPV	700.00	148 661.86	0.01
ILS NICE LTD ILS1	1 299.00	218 944.31	0.01
USD TEVA PHARMA IND ADR(CNV 1 ORD ILS0.10)	30 662.00	493 890.27	0.03
USD WIX.COM LTD COM ILS0.01	1 200.00	172 913.78	0.01
TOTAL Israel		2 757 040.68	0.18
Italy			
EUR AMPLIFON EURO.02	3 654.00	107 427.60	0.01
EUR BANCO BPM NPV	40 438.00	258 803.20	0.02
EUR DAVIDE CAMPARI MIL EURO.01	12 677.00	105 726.18	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR DIASORIN SPA EUR1	395.00	39 895.00	0.00
EUR ENEL EUR1	176 787.00	1 165 733.48	0.07
EUR ENI SPA EUR1	49 739.00	736 037.72	0.05
EUR FINECOBANK SPA EURO.33	11 680.00	183 376.00	0.01
EUR GENERALI SPA NPV EUR1	18 449.00	441 484.57	0.03
EUR INFRASTRUTTURE WIR NPV	8 907.00	91 563.96	0.01
EUR INTESA SANPAOLO NPV	341 599.00	1 281 167.05	0.08
EUR LEONARDO SPA EUR4.40	4 758.00	104 723.58	0.01
EUR MEDIOBANCA SPA EURO.5	13 727.00	205 836.37	0.01
EUR MONCLER SPA NPV	5 227.00	287 903.16	0.02
EUR NEXI SPA NPV	9 388.00	53 286.29	0.00
EUR POSTE ITALIANE SPA NPV	8 685.00	108 692.78	0.01
EUR PRYSMIAN SPA EURO.10	4 821.00	306 326.34	0.02
EUR RECORDATI EURO.125	3 281.00	165 198.35	0.01
EUR SNAM EUR1	46 729.00	206 401.99	0.01
EUR TELECOM ITALIA SPA EURO.55	175 051.00	39 684.06	0.00
EUR TERNA SPA ORD EURO.22	26 149.00	201 085.81	0.01
EUR UNICREDIT SPA NPV (POST REV SPLIT)	37 148.00	1 409 952.34	0.09
TOTAL Italy		7 500 305.83	0.48

Japan

JPY ADVANTEST CORP NPV	16 800.00	622 108.46	0.04
JPY AEON CO LTD NPV	18 200.00	383 980.95	0.02
JPY AGC INC NPV	4 900.00	162 487.87	0.01
JPY AISIN CORPORATION NPV	3 000.00	94 894.28	0.01
JPY AJINOMOTO CO INC NPV	10 600.00	405 672.12	0.03
JPY ANA HOLDINGS INC NPV	2 800.00	49 469.09	0.00
JPY ASAHI GROUP HLDGS NPV	9 400.00	320 718.09	0.02
JPY ASAHI KASEI CORP NPV	26 300.00	176 719.56	0.01
JPY ASICS CORP NPV	10 400.00	158 095.71	0.01
JPY ASTELLAS PHARMA NPV	35 200.00	377 808.21	0.02
JPY BANDAI NAMCO HLDGS NPV	16 800.00	330 814.35	0.02
JPY BRIDGESTONE CORP NPV	15 000.00	569 826.32	0.04
JPY BROTHER INDUSTRIES NPV	3 500.00	66 920.43	0.00
JPY CANON INC NPV	25 700.00	748 524.84	0.05
JPY CAPCOM CO LTD NPV	7 000.00	137 667.34	0.01
JPY CENTRAL JAPAN RLWY NPV	14 500.00	315 715.41	0.02
JPY CHIBA BANK NPV	9 000.00	78 964.94	0.00
JPY CHUBU ELEC POWER NPV	11 800.00	137 233.10	0.01
JPY CHUGAI PHARM CO NPV	14 900.00	604 830.33	0.04
JPY CONCORDIA FINANZIA NPV	18 500.00	109 082.36	0.01
JPY DAI NIPPON PRINTING NPV	5 300.00	161 787.07	0.01
JPY DAI-ICHI LIFE HOLD NPV	21 300.00	608 075.17	0.04
JPY DAIFUKU CO LTD NPV	5 400.00	90 910.56	0.01
JPY DAIICHI SANKYO COM NPV	43 600.00	1 646 386.86	0.10
JPY DAIKIN INDUSTRIES NPV	6 600.00	887 970.91	0.06
JPY DAITO TRUST CONST NPV	1 400.00	155 939.86	0.01
JPY DAIWA HOUSE INDS NPV	15 500.00	408 699.52	0.03
JPY DAIWA SECS GROUP NPV	34 000.00	262 602.26	0.02
JPY DENSO CORP NPV	37 200.00	574 407.04	0.04
JPY DENTSU GROUP INC NPV	4 400.00	108 180.71	0.01
JPY DISCO CORPORATION NPV	2 300.00	698 704.42	0.04
JPY EAST JAPAN RAILWAY NPV	18 600.00	322 732.68	0.02
JPY EISAI CO NPV	5 700.00	201 654.95	0.01
JPY ENEOS HOLDINGS INC NPV	57 900.00	281 724.71	0.02
JPY FANUC CORP NPV	19 100.00	529 080.13	0.03
JPY FAST RETAILING CO NPV	4 200.00	1 074 424.35	0.07
JPY FUJI ELECTRIC CO L NPV	4 200.00	220 095.76	0.01
JPY FUJI FILM HLD CORP NPV	29 400.00	646 460.36	0.04
JPY FUJITSU NPV	37 000.00	620 974.03	0.04
JPY HAMAMATSU PHOTONIC NPV	4 500.00	120 202.49	0.01
JPY HANKYU HANSHIN HLD NPV	4 000.00	105 765.66	0.01
JPY HIKARI TSUSHIN INC NPV	300.00	51 979.95	0.00
JPY HITACHI CONST MACH NPV	900.00	20 961.50	0.00
JPY HITACHI NPV	102 500.00	2 069 985.10	0.13
JPY HONDA MOTOR CO NPV	115 500.00	1 168 388.11	0.07
JPY HOSHIZAKI CORPORAT NPV	2 400.00	69 974.86	0.00
JPY HOYA CORP NPV	8 300.00	965 538.54	0.06
JPY HULIC CO LTD NPV	7 100.00	64 169.72	0.00
JPY IBIDEN CO LTD NPV	2 500.00	89 719.62	0.01

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
JPY IDEMITSU KOSAN CO LTD	18 310.00	112 910.31	0.01
JPY INPEX CORPORATION NPV	22 200.00	317 156.95	0.02
JPY ISUZU MOTORS NPV	11 900.00	151 113.76	0.01
JPY ITOCHU CORP NPV	26 200.00	1 252 448.47	0.08
JPY JAPAN AIRLINES CO NPV	7 800.00	117 996.89	0.01
JPY JAPAN EXCHANGE GP NPV	8 600.00	187 463.19	0.01
JPY JAPAN POST BANK CO NPV	27 787.00	268 888.12	0.02
JPY JAPAN POST HOLD CO NPV	50 700.00	499 486.63	0.03
JPY JAPAN POST INSURAN NPV	5 500.00	105 836.30	0.01
JPY JAPAN REAL ESTATE INVESTMENT CORP	28.00	89 427.88	0.01
JPY JAPAN TOBACCO INC NPV	28 800.00	784 331.62	0.05
JPY JFE HOLDINGS INC NPV	9 000.00	122 164.87	0.01
JPY KAJIMA CORP NPV	11 700.00	209 836.13	0.01
JPY KANSAI ELEC POWER NPV	20 500.00	323 907.34	0.02
JPY KAO CORP NPV	10 100.00	409 675.49	0.03
JPY KAWASAKI KISEN KAI NPV	13 200.00	189 714.85	0.01
JPY KDDI CORP NPV	30 700.00	852 291.89	0.05
JPY KEISEI ELEC RY CO NPV	2 400.00	66 319.12	0.00
JPY KEYENCE CORP NPV	4 500.00	1 821 140.97	0.12
JPY KIKKOMAN CORP NPV	12 500.00	145 105.33	0.01
JPY KINTETSU GROUP HOL NPV	2 900.00	62 092.18	0.00
JPY KIRIN HOLDINGS CO LTD NPV	20 300.00	265 637.34	0.02
JPY KOBE BUSSAN CO LTD NPV	3 000.00	72 930.40	0.00
JPY KOITO MFG CO LTD NPV	4 600.00	63 442.81	0.00
JPY KOMATSU NPV	26 000.00	695 780.82	0.04
JPY KONAMI GROUP CORP	1 900.00	133 152.95	0.01
JPY KUBOTA CORP NPV	22 400.00	299 927.34	0.02
JPY KYOCERA CORP NPV	25 100.00	293 067.31	0.02
JPY KYOWA KIRIN CO LTD NPV	4 600.00	89 817.28	0.01
JPY LASERTEC CORP NPV	1 700.00	280 143.88	0.02
JPY LY CORPORATION NPV	64 300.00	147 309.70	0.01
JPY M3 INC NPV	10 200.00	88 052.68	0.01
JPY MAKITA CORP NPV	3 900.00	118 284.34	0.01
JPY MARUBENI CORP NPV	30 000.00	527 077.83	0.03
JPY MATSUKIYOCOCOKARA & CO	6 900.00	103 852.11	0.01
JPY MAZDA MOTOR CORP NPV	9 600.00	80 897.83	0.01
JPY MCDONALD'S HOLDING NPV	2 500.00	95 354.93	0.01
JPY MEIJI HOLDINGS CO NPV	3 600.00	84 000.78	0.01
JPY MINEBEA MITSUMI INC	8 300.00	184 951.10	0.01
JPY MITSUBISHI CHEMICAL GROUP CORP	40 800.00	224 081.69	0.01
JPY MITSUBISHI CORP NPV	71 100.00	1 372 978.33	0.09
JPY MITSUBISHI ELEC CP NPV	43 100.00	688 539.99	0.04
JPY MITSUBISHI ESTATE NPV	25 300.00	400 059.84	0.03
JPY MITSUBISHI HC CAPI NPV	3 900.00	26 121.72	0.00
JPY MITSUBISHI HVY IND NPV	76 200.00	856 480.75	0.05
JPY MITSUBISHI UFJ FIN NPV	245 800.00	2 641 991.84	0.17
JPY MITSUI & CO NPV	63 600.00	1 378 933.64	0.09
JPY MITSUI CHEMICALS NPV	2 400.00	64 520.74	0.00
JPY MITSUI FUDOSAN CO NPV	65 700.00	634 956.04	0.04
JPY MITSUI O.S.K.LINES NPV	5 400.00	159 599.28	0.01
JPY MIZUHO FINL GP NPV	53 080.00	1 124 112.34	0.07
JPY MONOTARO CO.LTD NPV	5 000.00	64 951.91	0.00
JPY MS&AD INSURANCE GROUP HOLDINGS INC NPV	28 800.00	633 621.07	0.04
JPY MURATA MFG CO NPV	36 000.00	740 949.27	0.05
JPY NEC CORP NPV	6 300.00	503 031.81	0.03
JPY NEXON CO LTD NPV	5 400.00	108 621.70	0.01
JPY NIDEC CORPORATION NPV	10 900.00	448 418.15	0.03
JPY NINTENDO CO LTD NPV	24 700.00	1 272 526.75	0.08
JPY NIPPON BUILDING FD REIT	26.00	92 462.04	0.01
JPY NIPPON EXPRESS HLD NPV	4 300.00	197 023.86	0.01
JPY NIPPON PAINT HLDGS NPV	21 000.00	123 539.45	0.01
JPY NIPPON PROLOGIS RE REIT	119.00	180 605.62	0.01
JPY NIPPON SANJO HOLDI NPV	1 800.00	54 946.55	0.00
JPY NIPPON STEEL CORP NPV	14 300.00	288 085.52	0.02
JPY NIPPON TEL&TEL CP NPV	662 500.00	652 682.23	0.04
JPY NIPPON YUSEN KK NPV	14 800.00	445 328.71	0.03
JPY NISSAN CHEMICAL CO NPV	3 600.00	107 770.42	0.01
JPY NISSAN MOTOR CO NPV	42 000.00	125 422.60	0.01
JPY NISSIN FOODS HLDG NPV	4 800.00	131 871.72	0.01
JPY NITORI HOLDINGS CO LTD	1 600.00	175 563.63	0.01
JPY NITTO DENKO CORP NPV	3 400.00	274 401.09	0.02

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
JPY NOMURA HOLDINGS NPV	58 700.00		338 940.68	0.02
JPY NOMURA REAL EST MA REIT	134.00		121 561.72	0.01
JPY NOMURA REAL ESTATE HOLDINGS INC	3 100.00		80 749.81	0.01
JPY NOMURA RESEARCH IN NPV	12 720.00		364 851.00	0.02
JPY NTT DATA GROUP CO NPV	12 700.00		184 049.76	0.01
JPY OBAYASHI CORP NPV	16 500.00		201 217.33	0.01
JPY OBIC CO LTD NPV	1 400.00		196 053.42	0.01
JPY OLYMPUS CORP NPV	30 300.00		484 613.10	0.03
JPY OMRON CORP NPV	5 400.00		184 772.98	0.01
JPY ONO PHARMACEUTICAL NPV	7 900.00		108 567.96	0.01
JPY ORACLE CORP JAPAN NPV	500.00		37 558.48	0.00
JPY ORIENTAL LAND CO NPV	29 700.00		781 114.42	0.05
JPY ORIX CORP NPV	24 900.00		560 359.01	0.04
JPY OSAKA GAS CO NPV	8 300.00		173 684.78	0.01
JPY OTSUKA CORP NPV	5 000.00		102 295.42	0.01
JPY OTSUKA HLDGS CO NPV	10 900.00		519 717.84	0.03
JPY PAN PACIFIC INTERNATIONAL HOLDINGS CORP	8 200.00		198 486.89	0.01
JPY PANASONIC CORP	45 200.00		345 913.91	0.02
JPY RAKUTEN GROUP INC NPV	23 400.00		126 821.50	0.01
JPY RECRUIT HLDGS CO L NPV	33 200.00		1 765 497.92	0.11
JPY RENESAS ELECTRONIC NPV	35 300.00		558 945.11	0.04
JPY RESONA HOLDINGS NPV	63 100.00		423 217.43	0.03
JPY RICOH CO NPV	16 800.00		145 647.06	0.01
JPY ROHM CO LTD NPV	6 800.00		85 578.06	0.01
JPY SBI HOLDINGS INC NPV	4 800.00		116 246.41	0.01
JPY SCREEN HOLDINGS CO NPV	1 500.00		118 802.11	0.01
JPY SCSK CORP	2 400.00		43 537.13	0.00
JPY SECOM CO NPV	4 200.00		248 213.95	0.02
JPY SEIKO EPSON CORP NPV	4 800.00		77 551.66	0.00
JPY SEKISUI CHEMICAL NPV	7 200.00		100 540.03	0.01
JPY SEKISUI HOUSE NPV	12 000.00		278 602.23	0.02
JPY SEVEN & I HOLDINGS NPV	57 800.00		642 743.82	0.04
JPY SG HOLDINGS CO LTD NPV	6 400.00		59 887.20	0.00
JPY SHIMADZU CORP NPV	4 300.00		117 738.92	0.01
JPY SHIMANO INC NPV	1 500.00		246 264.47	0.02
JPY SHIN-ETSU CHEMICAL NPV	40 500.00		1 678 578.44	0.11
JPY SHIONOGI & CO NPV	6 400.00		259 321.19	0.02
JPY SHISEIDO CO LTD NPV	10 200.00		295 701.63	0.02
JPY SHIZUOKA FINANCIAL NPV	5 000.00		46 602.61	0.00
JPY SMC CORP NPV	1 300.00		592 060.46	0.04
JPY SOFTBANK CORP NPV	65 500.00		790 524.62	0.05
JPY SOFTBANK GROUP CO NPV	23 300.00		1 311 166.22	0.08
JPY SOMPO HOLDINGS INC NPV	21 900.00		466 347.34	0.03
JPY SONY GROUP CORPORA NPV	27 400.00		2 276 983.61	0.14
JPY SUBARU CORPORATION NPV	17 000.00		311 833.65	0.02
JPY SUMCO CORPORATION NPV	10 500.00		160 808.95	0.01
JPY SUMITOMO CORP NPV	28 600.00		663 650.66	0.04
JPY SUMITOMO ELECTRIC NPV	14 000.00		198 633.07	0.01
JPY SUMITOMO METAL MNG NPV	5 500.00		155 731.03	0.01
JPY SUMITOMO MITSUI FG NPV	26 900.00		1 803 381.31	0.11
JPY SUMITOMO MITSUI TR NPV	16 400.00		386 900.86	0.02
JPY SUMITOMO RLTY&DEV NPV	6 700.00		205 881.28	0.01
JPY SUNTORY BEVERAGE & NPV	3 300.00		109 896.79	0.01
JPY SUZUKI MOTOR CORP NPV	39 600.00		427 952.93	0.03
JPY SYSMEX CORP NPV	14 400.00		218 680.64	0.01
JPY T&D HOLDINGS INC NPV	12 200.00		213 483.26	0.01
JPY TAISEI CORP NPV	3 900.00		153 903.78	0.01
JPY TAKEDA PHARMACEUTI NPV	36 119.00		954 371.95	0.06
JPY TDK CORP NPV	7 500.00		485 296.71	0.03
JPY TERUMO CORP NPV	32 400.00		538 498.31	0.03
JPY TIS INC. NPV	4 000.00		79 354.96	0.00
JPY TOHO CO LTD NPV	1 700.00		56 571.73	0.00
JPY TOKIO MARINE HLDG NPV	40 500.00		1 497 984.50	0.10
JPY TOKYO ELEC POWER H NPV	34 400.00		157 999.40	0.01
JPY TOKYO ELECTRON NPV	10 800.00		2 057 676.48	0.13
JPY TOKYO GAS CO NPV	7 100.00		143 994.85	0.01
JPY TOKYU CORP NPV	16 700.00		186 834.55	0.01
JPY TOPPAN HOLDINGS IN NPV	3 000.00		78 771.46	0.01
JPY TORAY INDS INC NPV	38 100.00		183 768.94	0.01
JPY TOTO LTD NPV	2 400.00		60 865.01	0.00
JPY TOYOTA INDUSTRIES NPV	3 900.00		307 328.48	0.02

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
JPY TOYOTA MOTOR CORP NPV	238 250.00	4 315 381.81	0.27
JPY TOYOTA TSUSHO CORP NPV	13 800.00	257 076.89	0.02
JPY TREND MICRO INC NPV	2 500.00	111 308.84	0.01
JPY UNICHARM CORP NPV	12 500.00	385 258.49	0.02
JPY WEST JAPAN RAILWAY NPV	10 200.00	185 189.41	0.01
JPY YAKULT HONSHA CO NPV	5 600.00	106 144.01	0.01
JPY YAMAHA MOTOR CO NPV	22 200.00	192 939.42	0.01
JPY YAMATO HOLDINGS CO NPV	6 100.00	68 451.02	0.00
JPY YASKAWA ELEC CORP NPV	5 000.00	161 473.82	0.01
JPY YOKOGAWA ELECTRIC NPV	4 300.00	100 915.31	0.01
JPY ZENSHO HOLDINGS CO LTD NPV	4 000.00	150 037.37	0.01
JPY ZOZO INC NPV	3 416.00	92 023.35	0.01
TOTAL Japan		83 770 105.60	5.33
Luxembourg			
EUR ARCELORMITTAL NPV(POST STOCK SPLIT)	14 430.00	302 164.20	0.02
EUR EUROFINS SCIENTIFI EURO.01	2 758.00	151 248.72	0.01
EUR TENARIS S.A. USD1	14 788.00	216 496.32	0.01
TOTAL Luxembourg		669 909.24	0.04
Macau			
HKD SANDS CHINA LTD USD0.01 REG'S'	48 000.00	83 242.59	0.01
TOTAL Macau		83 242.59	0.01
The Netherlands			
EUR ABN AMRO BANK N.V. DR EACH REP SHS	17 637.00	284 220.26	0.02
EUR ADYEN NV EURO.01	436.00	492 941.60	0.03
USD AERCAP HOLDINGS EURO.01	4 688.00	407 021.16	0.03
EUR AKZO NOBEL NV EURO.50(POST REV SPLIT)	4 350.00	248 472.00	0.02
EUR ARGEN X NV EURO.10	1 331.00	627 034.10	0.04
EUR ASM INTL NV EURO.04	1 026.00	650 073.60	0.04
EUR ASML HOLDING NV EURO.09	8 959.00	7 619 629.50	0.48
EUR ASR NEDERLAND N.V. EURO.16	5 901.00	273 629.37	0.02
EUR BE SEMICONDUCTOR EURO.01	2 066.00	246 163.90	0.02
USD CNH INDUSTRIAL NV COM EURO.01	22 337.00	219 840.17	0.01
EUR EURONEXT EUR1.60	1 763.00	164 840.50	0.01
EUR EXOR NV EURO.01	3 427.00	324 194.20	0.02
EUR FERRARI NV EURO.01(NEW)	2 916.00	1 109 246.40	0.07
EUR FERROVIAL SE EURO.01	11 065.00	406 528.10	0.03
EUR HEINEKEN HOLDING EUR1.6	2 057.00	140 081.70	0.01
EUR HEINEKEN NV EUR1.60	6 855.00	562 247.10	0.04
EUR IMCD NV EURO.16	1 230.00	163 590.00	0.01
EUR ING GROEP N.V. EURO.01	71 026.00	1 189 685.50	0.08
EUR JDE PEETS N.V. EURO.01	3 901.00	79 112.28	0.00
EUR KON KPN NV EURO.04	108 440.00	394 287.84	0.02
EUR KONINKLIJKE AHOLD EURO.01	22 820.00	679 579.60	0.04
EUR KONINKLIJKE PHILIPS NV EURO.20	21 386.00	557 746.88	0.04
EUR NN GROUP N.V. EURO.12	7 102.98	329 152.14	0.02
USD NXP SEMICONDUCTORS EURO.20	5 675.00	1 380 124.76	0.09
EUR OCI N.V. EURO.02	1 844.00	41 029.00	0.00
EUR PROSUS N.V. EURO.05	31 870.00	1 023 505.05	0.06
EUR QIAGEN NV ORD EURO.01 (POST REV SPLIT)	5 330.00	220 182.30	0.01
EUR RANDSTAD N.V. EURO.10	2 637.00	118 559.52	0.01
EUR STELLANTIS N.V. COM EURO.01	46 207.00	711 772.63	0.05
EUR UNIVERSAL MUSIC GR EUR10.00	17 343.00	381 372.57	0.02
EUR WOLTERS KLUWER EURO.12	5 863.00	909 351.30	0.06
TOTAL The Netherlands		21 955 215.03	1.40
New Zealand			
NZD AUCKLAND INTL NPV	31 310.00	128 548.54	0.01
NZD FISHER & PAYKEL HE NPV	10 718.00	190 313.91	0.01
NZD MERIDIAN ENERGY LT NPV	43 224.00	154 212.93	0.01
NZD SPARK NEW ZEALAND NPV	41 612.00	98 669.93	0.01
AUD XERO LIMITED NPV	2 903.00	242 068.35	0.01
TOTAL New Zealand		813 813.66	0.05

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Norway			
NOK AKER BP ASA NOK1	7 371.00	165 022.07	0.01
NOK DNB BANK ASA NOK12.50	19 316.00	368 126.78	0.02
NOK EQUINOR ASA NOK2.50	21 166.00	518 764.76	0.03
NOK GJENSIDIGE FORSIKR NOK2	4 460.00	69 582.53	0.00
NOK KONGSBERG GRUPPEN NOK5	2 862.00	265 102.53	0.02
NOK MOWI ASA NOK7.50	9 670.00	150 539.26	0.01
NOK NORSK HYDRO ASA NOK3.6666	30 708.00	156 755.27	0.01
NOK ORKLA ASA NOK1.25	14 789.00	115 115.05	0.01
NOK SALMAR ASA NOK0.25	1 492.00	79 188.50	0.01
NOK TELENOR ASA ORD NOK6	15 118.00	166 100.66	0.01
NOK YARA INTERNATIONAL NOK1.7	4 682.00	123 062.42	0.01
TOTAL Norway		2 177 359.83	0.14
Portugal			
EUR EDP ENERGIAS PORTU EUR1(REGD)	85 416.00	324 580.80	0.02
EUR GALP ENERGIA EUR1-B	16 605.00	323 050.28	0.02
EUR JERONIMO MARTINS EUR5	10 109.00	163 260.35	0.01
TOTAL Portugal		810 891.43	0.05
Singapore			
SGD CAPITALAND INVESTM NPV	61 832.00	115 340.92	0.01
SGD DBS GROUP HLDGS SGD1	46 463.00	1 174 562.15	0.08
SGD GENTING SING LTD NPV	45 800.00	26 896.19	0.00
USD GRAB HLDGS LTD COM USD0.000001 CL A	55 200.00	168 339.34	0.01
SGD KEPPEL LTD	33 700.00	154 598.16	0.01
SGD OVERSEA-CHINESE BK NPV	84 401.00	865 925.22	0.06
USD SEA LTD ADS EACH REP ONE CL A SHS	9 800.00	595 009.70	0.04
SGD SEMBCORP INDUSTRIE SGD0.25 (POST REORG)	7 300.00	24 057.34	0.00
SGD SINGAPORE AIRLINES NPV	32 750.00	157 706.80	0.01
SGD SINGAPORE EXCHANGE SGD0.01	20 300.00	138 146.09	0.01
SGD SINGAPORE TECH ENG NPV	23 800.00	72 678.44	0.00
SGD SINGAPORE TELECOMM NPV	145 900.00	310 464.79	0.02
SGD UTD O/S BANK SGD1	28 235.00	631 056.76	0.04
SGD WILMAR INTERNATIONAL LTD	22 800.00	50 091.99	0.00
TOTAL Singapore		4 484 873.89	0.29
Spain			
EUR ACS ACTIVIDADES CO EURO.5	7 001.00	288 861.26	0.02
EUR AENA SME S.A. EUR10	2 036.00	356 503.60	0.02
EUR AMADEUS IT GROUP EURO.01	8 603.00	522 546.22	0.03
EUR BANCO SANTANDER SA EURO.50(REGD)	357 274.00	1 591 655.67	0.10
EUR BBVA(BILB-VIZ-ARG) EURO.49	124 953.00	1 212 543.91	0.08
EUR BCO DE SABADELL EURO.125	112 795.00	220 175.84	0.01
EUR CAIXABANK SA EUR1	86 906.00	468 075.72	0.03
EUR CELLNEX TELECOM SA EURO.25	8 620.00	277 391.60	0.02
EUR EDP RENOVAVEIS SA EUR5	11 924.00	170 990.16	0.01
EUR ENDESA SA EUR1.2	6 076.00	108 760.40	0.01
EUR GRIFOLS SA EURO.25 (CLASS A) POST SUBD	5 513.00	51 259.87	0.00
EUR IBERDROLA SA EURO.75 (POST SUBDIVISION)	142 635.00	1 737 294.30	0.11
EUR INDITEX EURO.03 (POST SUBD)	21 516.00	965 207.76	0.06
EUR REDEIA CORP SA EURO.5	11 050.00	180 888.50	0.01
EUR REPSOL SA EUR1	30 104.00	396 620.20	0.03
EUR TELEFONICA SA EUR1	94 863.00	396 432.48	0.03
TOTAL Spain		8 945 207.49	0.57
Sweden			
SEK ALFA LAVAL AB NPV	7 671.00	312 858.66	0.02
SEK ASSA ABLOY SER'B'NPV (POST SPLIT)	22 431.00	630 330.11	0.04
SEK ATLAS COPCO AB SER'A'NPV (POST SPLIT)	64 527.00	1 060 472.54	0.07
SEK ATLAS COPCO AB SER'B'NPV (POST SPLIT)	33 239.00	480 205.84	0.03
SEK BEIJER REF AB SER'B'NPV (POST SPLIT)	3 809.00	55 833.51	0.00
SEK BOLIDEN AB NPV (POST SPLIT)	6 920.00	194 875.54	0.01
SEK EPIROC AB SER'A'NPV (POST SPLIT)	16 244.00	280 128.98	0.02
SEK EPIROC AB SER'B'NPV	8 363.00	129 726.39	0.01
SEK EQT AB NPV	9 765.00	292 086.58	0.02
SEK ERICSSON SER'B' NPV	55 067.00	347 851.11	0.02
SEK ESSITY AB SER'B'NPV	19 477.00	506 006.69	0.03

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
SEK EVOLUTION AB NPV	4 141.00	370 448.97	0.02
SEK FASTIGHETS AB BALD SER'B'NPV (POST SPLIT)	15 372.00	104 472.47	0.01
SEK GETINGE AB SER'B'NPV	4 934.00	88 873.57	0.01
SEK HENNES & MAURITZ SER'B'NPV	14 378.00	206 108.16	0.01
SEK HEXAGON AB SER'B'NPV (POST SPLIT)	48 346.00	454 383.03	0.03
SEK HOLMEN AB SER'B'NPV (POST SPLIT)	3 332.00	120 897.07	0.01
SEK HUSQVARNA AB SER'B'NPV	7 879.00	49 159.19	0.00
SEK INDUSTRIVARDEN AB SER'C'NPV	3 132.00	98 004.00	0.01
SEK INDUSTRIVARDEN AB SER'A'NPV	427.00	13 512.29	0.00
SEK INDUTRADE AB NPV	2 466.00	66 851.42	0.01
SEK INVESTOR AB SER'B'NPV (POST SPLIT)	43 686.00	1 144 366.43	0.07
SEK LATOUR INVESTMENT SER'B'NPV (POST SPLIT)	4 111.00	111 410.70	0.01
SEK LIFCO AB SER'B'NPV (POST SPLIT)	5 005.00	137 062.81	0.01
SEK LUNDBERGFÖRETAGEN SER'B'NPV	1 096.00	51 126.13	0.00
SEK NIBE INDUSTRIER AB SER'B'NPV (POST SPLIT)	37 079.00	150 298.04	0.01
SEK SAAB AB NPV B	10 120.00	215 619.64	0.02
SEK SAGAX AB NPV B	4 039.00	92 081.07	0.01
SEK SANDVIK AB NPV (POST SPLIT)	27 094.00	512 092.88	0.03
SEK SECURITAS SER'B'NPV	11 834.00	117 447.01	0.01
SEK SKAND ENSKILDA BKN SER'A'NPV	37 222.00	529 564.31	0.03
SEK SKANSKA AB SER'B'NPV	7 409.00	133 582.23	0.01
SEK SKF AB SER'B'NPV	8 138.00	139 603.62	0.01
SEK SVENSKA CELLULOSA SER'B'NPV	13 958.00	175 234.51	0.01
SEK SVENSKA HANDELSBKN SER'A'NPV (P/S)	39 506.00	368 574.58	0.02
SEK SWEDBANK AB SER'A'NPV	16 679.00	327 898.87	0.02
SEK SWEDISH ORPHAN BIOVITRUM AB NPV	5 509.00	132 909.35	0.01
SEK TELE2 AB SHS	20 059.00	190 601.33	0.01
SEK TELIA COMPANY AB NPV	72 733.00	195 229.61	0.01
SEK TRELLEBORG AB SER'B'NPV	6 267.00	214 960.93	0.01
SEK VOLVO AB SER'A'NPV (POST SPLIT)	1 926.00	46 200.69	0.00
SEK VOLVO AB SER'B'NPV (POST SPLIT)	36 575.00	861 904.26	0.06
SEK VOLVO CAR AB SER'B'NPV	8 092.00	21 162.32	0.00
TOTAL Sweden		11 732 017.44	0.75

Switzerland

CHF ABB LTD CHF0.12 (REGD)	36 152.00	1 851 401.85	0.12
CHF ADECCO GROUP AG CHF0.1 (REGD)	3 005.00	94 517.64	0.01
CHF ALCON AG CHF0.04	11 386.00	996 688.94	0.06
CHF BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)	1 300.00	107 887.67	0.01
CHF BALOISE-HLDGS CHF0.1(REGD)	1 264.00	209 003.81	0.01
CHF BARRY CALLEBAUT AG CHF0.02 (REGD)	107.00	158 952.29	0.01
CHF BKW AG CHF2.5	747.00	124 536.79	0.01
CHF BQE CANT VAUDOISE CHF1	1 242.00	121 785.35	0.01
USD BUNGE GLOBAL SA COM USD0.01	3 517.00	342 014.52	0.02
USD CHUBB LIMITED ORD CHF24.15	9 263.00	2 359 706.66	0.15
CHF CLARIANT CHF1.76 (REGD)	4 368.00	59 935.59	0.00
GBP COCA-COLA HBC AG ORD CHF6.70	4 667.00	157 327.97	0.01
EUR DSM FIRMENICH AG EURO.01	3 451.00	407 390.55	0.03
CHF EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	116.00	89 327.40	0.01
USD GARMIN LTD COM CHF10.00	4 711.00	745 549.16	0.05
CHF GEBERIT CHF0.10(REGD)	940.00	553 034.91	0.04
CHF GIVAUDAN AG CHF10	199.00	899 817.67	0.06
GBP GLENCORE PLC ORD USD0.01	231 313.00	1 180 093.06	0.07
CHF HELVETIA HOLDING CHF0.02 (REGD) POST SUBD	434.00	59 779.20	0.00
CHF HOLCIM LTD CHF2 (REGD)	11 999.00	1 035 988.00	0.07
CHF JULIUS BAER GRUPPE CHF0.02 (REGD)	3 347.00	168 840.13	0.01
CHF KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	1 182.00	338 150.90	0.02
CHF LINDT & SPRUENGLI CHF100(REGD)	2.00	228 027.06	0.01
CHF LINDT & SPRUENGLI PTG CERT CHF10	21.00	242 735.44	0.02
CHF LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	3 429.00	285 042.46	0.02
CHF LONZA GROUP AG CHF1(REGD)	1 677.00	1 034 173.90	0.07
CHF NESTLE SA CHF0.10(REGD)	60 221.00	5 635 690.85	0.36
CHF NOVARTIS AG CHF0.49 (REGD)	43 201.00	4 471 046.46	0.28
CHF PARTNERS GROUP HLG CHF0.01 (REGD)	483.00	600 632.41	0.04
CHF RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	12 059.00	1 696 456.24	0.11
CHF ROCHE HLDGS AG CHF1(BR)	559.00	181 810.85	0.01
CHF ROCHE HLDGS AG GENUSSSCHEINE NPV	15 298.00	4 590 113.77	0.29
CHF SANDOZ GROUP AG CHF0.05	9 240.00	370 271.85	0.02
CHF SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	320.00	77 436.81	0.00
CHF SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	956.00	235 858.93	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CHF SGS SA CHF0.04	4 296.00	433 425.27	0.03
CHF SIG GROUP AG CHF0.01	9 371.00	181 513.48	0.01
CHF SIKA AG CHF0.01 (REG)	3 621.00	1 014 240.43	0.06
CHF SONOVA HOLDING AG CHF0.05 (REGD)	1 136.00	321 174.65	0.02
EUR STMICROELECTRONICS EUR1.04	15 177.00	464 416.20	0.03
CHF STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)	3 436.00	409 245.79	0.03
CHF SWATCH GROUP CHF0.45(REGD)	1 233.00	46 082.88	0.00
CHF SWATCH GROUP CHF2.25(BR)	562.00	106 704.17	0.01
CHF SWISS LIFE HLDG CHF5.1(REGD)	676.00	478 194.16	0.03
CHF SWISS PRIME SITE CHF15.3 (REGD)	2 464.00	227 770.06	0.01
CHF SWISS RE AG CHF0.10	7 176.00	817 031.04	0.05
CHF SWISSCOM AG CHF1(REGD)	448.00	253 038.65	0.02
USD TE CONNECTIVITY LT COM CHF0.57	6 696.00	954 989.08	0.06
CHF TEMENOS AG CHF5 (REGD)	1 500.00	95 903.65	0.01
CHF UBS GROUP CHF0.10 (REGD)	79 439.00	2 223 414.75	0.14
CHF VAT GROUP AG CHF0.10	643.00	297 225.61	0.02
CHF ZURICH INSURANCE GRP CHF0.10	3 393.00	1 721 223.85	0.11
TOTAL Switzerland		41 756 620.81	2.66
United Kingdom			
GBP 3I GROUP ORD GBP0.738636	22 707.00	843 094.61	0.05
GBP ADMIRAL GROUP ORD GBP0.001	3 838.00	125 463.88	0.01
AUD AMCOR PLC CDI 1:1	22 865.00	223 390.06	0.01
USD AMCOR PLC ORD USD0.01	17 243.00	167 792.99	0.01
GBP ANGLO AMERICAN USD0.54945	28 312.00	789 747.42	0.05
GBP ANTOFAGASTA ORD GBP0.05	7 304.00	175 130.56	0.01
GBP ASHTEAD GROUP ORD GBP0.10	9 183.00	610 629.10	0.04
GBP ASSOCD BRIT FOODS ORD GBP0.0568	7 686.00	226 439.38	0.01
GBP ASTRAZENECA ORD USD0.25	34 518.00	5 067 513.41	0.32
GBP AUTO TRADER GROUP ORD GBP0.01	17 248.00	166 980.51	0.01
GBP AVIVA ORD GBP0.33	57 213.00	339 694.27	0.02
GBP BAE SYSTEMS ORD GBP0.025	66 199.00	1 019 157.28	0.06
GBP BARCLAYS ORD GBP0.25	327 717.00	909 480.28	0.06
GBP BARRATT DEVEL ORD GBP0.10	21 146.00	132 177.92	0.01
GBP BERKELEY GP HLDGS ORD GBP0.053943	1 973.00	118 970.86	0.01
GBP BP ORD USD0.25	379 080.00	2 064 673.64	0.13
GBP BRIT AMER TOBACCO ORD GBP0.25	46 152.00	1 503 774.38	0.10
GBP BT GROUP ORD GBP0.05	181 072.00	302 731.74	0.02
GBP BUNZL ORD GBP0.32142857	7 109.00	274 921.94	0.02
GBP BURBERRY GROUP ORD GBP0.0005	11 392.00	104 797.64	0.01
GBP CENTRICA ORD GBP0.061728395	119 531.00	188 065.91	0.01
EUR COCA-COLA EUROPACI COM EURO.01	1 181.00	80 426.10	0.01
USD COCA-COLA EUROPACI COM EURO.01	5 155.00	351 431.80	0.02
GBP COMPASS GROUP ORD GBP0.1105	44 051.00	1 252 830.71	0.08
GBP CRODA INTL ORD GBP0.10609756	3 420.00	164 086.26	0.01
GBP DIAGEO ORD GBP0.28 101/108	47 160.00	1 354 127.23	0.09
GBP GSK PLC ORD GBP0.3125	89 349.00	1 603 582.45	0.10
GBP HALEON PLC ORD GBP1.25	184 901.00	767 291.69	0.05
GBP HALMA ORD GBP0.10	6 725.00	212 495.70	0.01
GBP HARGREAVES LANSDOW ORD GBP0.004 (WI)	5 425.00	71 156.05	0.00
GBP HIKMA PHARMACEUTIC ORD GBP0.10	5 365.00	121 251.32	0.01
GBP HSBC HLDGS ORD USD0.50(UK REG)	421 646.00	3 523 468.96	0.22
GBP IMPERIAL BRANDS PL GBP0.10	18 125.00	461 267.23	0.03
GBP INFORMA PLC (GB) ORD GBP0.001	31 258.00	322 500.74	0.02
GBP INTERCONTL HOTELS ORD GBP0.208521303	3 613.00	336 227.96	0.02
GBP INTERTEK GROUP ORD GBP0.01	4 760.00	285 330.46	0.02
GBP JD SPORTS FASHION ORD GBP0.0005	44 275.00	69 161.48	0.00
GBP KINGFISHER ORD GBP0.157142857	40 413.00	132 541.47	0.01
GBP LAND SECURITIES GP ORD GBP0.106666666	14 472.00	109 167.64	0.01
GBP LEGAL & GENERAL GP ORD GBP0.025	142 498.00	391 908.44	0.03
GBP LLOYDS BANKING GP ORD GBP0.1	1 413 515.00	999 656.35	0.06
GBP LONDON STOCK EXCH ORD GBP0.06918604	11 567.00	1 300 231.01	0.08
GBP M&G PLC ORD GBP0.05	51 113.00	128 804.54	0.01
GBP MELROSE INDUST PLC ORD GBP0.001	24 579.00	171 783.64	0.01
GBP MONDI PLC ORD EURO.22(POST CONS)	10 428.00	188 207.64	0.01
GBP NATIONAL GRID ORD GBP0.12431289	101 386.00	1 186 601.00	0.08
GBP NATWEST GROUP PLC ORD GBP1.0769	133 768.00	584 477.58	0.04
GBP NEXT ORD GBP0.10	3 224.00	347 251.09	0.02
GBP PEARSON ORD GBP0.25	14 500.00	181 753.06	0.01
GBP PERSIMMON ORD GBP0.10	7 025.00	132 459.58	0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
GBP PHOENIX GP HLDGS ORD GBPO.10	17 250.00	112 002.12	0.01
GBP PRUDENTIAL ORD GBPO.05	64 824.00	538 005.92	0.03
GBP RECKITT BENCK GRP ORD GBPO.10	15 835.00	785 301.29	0.05
GBP RELX PLC GBPO.1444	26 206.00	1 142 540.15	0.07
EUR RELX PLC GBPO.1444	16 333.00	711 138.82	0.05
GBP RENTOKIL INITIAL ORD GBPO.01	73 021.00	411 449.76	0.03
GBP RIO TINTO ORD GBPO.10	25 713.00	1 533 998.87	0.10
GBP ROLLS-ROYCE HLDGS ORD GBPO.20	191 517.00	1 022 076.58	0.07
GBP SAGE GROUP GBPO.01051948	21 564.00	277 977.06	0.02
GBP SAINSBURY(J) ORD GBPO.28571428	23 890.00	78 096.20	0.00
GBP SCHRODERS PLC ORD GBPO.20	15 341.00	71 527.82	0.00
GBP SEVERN TRENT ORD GBPO.9789	5 578.00	170 227.76	0.01
GBP SHELL PLC ORD EURO.07	141 081.00	4 755 943.38	0.30
GBP SMITH & NEPHEW ORD USDO.20	19 680.00	262 334.05	0.02
GBP SMITHS GROUP ORD GBPO.375	7 413.00	157 153.94	0.01
GBP SPIRAX GROUP PLC ORD GBPO.269230769	1 391.00	149 590.89	0.01
GBP SSE PLC ORD GBPO.50	19 869.00	443 505.65	0.03
GBP STANDARD CHARTERED ORD USDO.50	49 845.00	453 920.71	0.03
GBP TAYLOR WIMPEY ORD GBPO.01	84 692.00	160 193.27	0.01
GBP TESCO ORD GBPO.0633333	179 092.00	704 921.10	0.05
GBP UNILEVER PLC ORD GBPO.031111	34 648.00	1 964 229.80	0.12
EUR UNILEVER PLC ORD GBPO.031111	21 784.00	1 233 845.76	0.08
GBP UNITED UTILITIES G ORD GBPO.05	9 841.00	120 667.23	0.01
GBP VODAFONE GROUP ORD USDO.2095238(POST CONS)	567 359.00	487 849.87	0.03
GBP WHITBREAD ORD GBPO.76797385	3 645.00	125 904.23	0.01
USD WILLIS TOWERS WATS COM USDO.000304635	2 643.00	689 461.27	0.04
GBP WISE PLC CLS A ORD GBPO.01	20 600.00	175 199.64	0.01
GBP WPP PLC ORD GBPO.10	23 966.00	213 527.56	0.01
TOTAL United Kingdom		51 138 697.66	3.25

United States

USD 3M CO COM	12 316.00	1 451 719.62	0.09
USD ABBOTT LABS COM	39 337.00	3 851 179.91	0.24
USD ABBVIE INC COM USDO.01	39 709.00	6 800 546.97	0.43
USD ADOBE INC COM USDO.0001	10 405.00	5 304 424.96	0.34
USD ADVANCED MICRO DEV COM USDO.01	37 113.00	4 955 259.44	0.32
USD AECOM TECHNOLOGY C COM STK USDO.01	2 620.00	219 386.56	0.01
USD AES CORP COM	22 569.00	371 040.12	0.02
USD AFLAC INC COM USDO.10	13 749.00	1 211 883.95	0.08
USD AGILENT TECHNOLOGIES INC COM	6 786.00	886 739.12	0.06
USD AIR PRODS & CHEMS COM USD1	4 963.00	1 210 135.43	0.08
USD AIRBNB INC USDO.0001 A	10 467.00	1 349 944.11	0.09
USD AKAMAI TECHNOLOGIES INC COM	3 681.00	334 320.93	0.02
USD ALBEMARLE CORP COM USDO.01	2 521.00	218 225.74	0.01
USD ALBERTSONS COS INC COM USDO.01 CLASS A	12 600.00	230 901.03	0.01
USD ALEXANDRIA REAL ESTATE EQ INC COM	3 322.00	360 075.21	0.02
USD ALIGN TECHNOLOGY INC COM	1 731.00	370 930.86	0.02
USD ALLIANT ENERGY CORP COM	5 887.00	302 809.74	0.02
USD ALLSTATE CORP COM	6 062.00	958 626.23	0.06
USD ALLY FINANCIAL INC COM USDO.01	8 432.00	350 729.43	0.02
USD ALNYLAM PHARMACEUTICALS INC COM	2 544.00	558 264.71	0.04
USD ALPHABET INC CAP STK USDO.001 CL C	116 320.00	18 612 704.93	1.18
USD ALPHABET INC CAP STK USDO.001 CL A	132 024.00	20 929 116.50	1.33
USD ALTRIA GROUP INC COM USDO.333333	36 786.00	1 666 095.42	0.11
USD AMAZON COM INC COM USDO.01	212 744.00	36 760 810.57	2.34
USD AMER ELEC PWR INC COM USD6.50	12 164.00	1 102 977.25	0.07
USD AMER EXPRESS CO COM USDO.20	12 550.00	2 934 712.13	0.19
USD AMER FINL GP OHIO COM NPV	1 795.00	217 237.96	0.01
USD AMER INTL GRP COM USD2.50	15 165.00	1 110 362.21	0.07
USD AMER TOWER CORP COM NEW USDO.01	11 111.00	2 263 066.63	0.14
USD AMEREN CORP COM	6 957.00	509 639.95	0.03
USD AMERICAN HOMES 4 R COM USDO.01	7 836.00	261 344.83	0.02
USD AMERICAN WATER WOR COM STK USDO.01	4 012.00	527 814.73	0.03
USD AMERIPRISE FINL INC COM	2 521.00	1 001 946.65	0.06
USD AMETEK INC COM USDO.01	5 246.00	841 027.71	0.05
USD AMGEN INC COM USDO.0001	12 445.00	3 823 666.16	0.24
USD AMPHENOL CORP NEW CL A	25 924.00	1 539 484.56	0.10
USD ANALOG DEVICES INC COM	10 826.00	2 314 869.12	0.15
USD ANNALY CAPITAL MGT COM USDO.01(POST REV SPLT)	9 303.00	171 169.70	0.01
USD ANSYS INC COM	2 073.00	600 827.09	0.04

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD AON PLC COM USD0.01 CL A	4 392.00		1 333 348.05	0.08
USD APA CORPORATION COM USD0.625	7 611.00		219 376.30	0.01
USD APOLLO GLOBAL MANA COM USD0.00001	8 248.00		955 139.89	0.06
USD APPLE INC COM NPV	332 821.00		68 305 043.60	4.35
USD APPLIED MATLS INC COM	19 444.00		3 812 971.81	0.24
USD APPLOVIN CORP COM USD0.00003 CL A	4 904.00		349 411.70	0.02
USD ARCHER DANIELS MIDLAND CO COM	12 062.00		691 215.80	0.04
USD ARES MANAGEMNT COR COM USD0.01 CLASS A	3 440.00		487 023.38	0.03
USD ARISTA NETWORKS IN COM USD0.0001	6 173.00		1 976 945.89	0.13
USD ASPEN TECHNOLOGY COM USD0.10	224.00		38 906.57	0.00
USD ASSURANT INC COM	1 304.00		210 729.58	0.01
USD AT&T INC COM USD1	159 894.00		2 844 431.66	0.18
USD ATLASSIAN CORP COM USD0.1 CL A	3 707.00		604 884.01	0.04
USD ATMOS ENERGY CORP COM	3 186.00		376 513.89	0.02
USD AUTO DATA PROCESS COM USD0.10	9 422.00		2 286 670.03	0.15
USD AUTODESK INC COM USD0.01	4 787.00		1 094 980.35	0.07
USD AUTOZONE INC COM USD0.01	409.00		1 184 436.94	0.08
USD AVALONBAY COMMUNI COM USD0.01	2 793.00		528 917.44	0.03
USD AVANTOR INC COM USD0.01	17 282.00		427 218.83	0.03
USD AVERY DENNISON CORP COM	1 886.00		377 914.59	0.02
USD AXON ENTERPRISE I COM USD0.00001	1 701.00		471 598.75	0.03
USD BAKER HUGHES COMPA COM USD0.0001 CL A	22 770.00		814 762.41	0.05
USD BALL CORP COM NPV	7 200.00		424 707.51	0.03
USD BATH & BODY WORKS COM USD0.5	5 735.00		194 770.58	0.01
USD BAXTER INTL INC COM USD1	9 023.00		298 682.06	0.02
USD BECTON DICKINSON COM USD1	6 449.00		1 436 647.20	0.09
USD BENTLEY SYSTEMS IN COM USD0.01 CLASS B	6 746.00		303 853.65	0.02
USD BERKLEY(WR)CORP COM USD0.20	5 974.00		304 358.76	0.02
USD BERKSHIRE HATHAWAY CLASS'B'COM USD0.0033	29 408.00		11 917 020.61	0.76
USD BEST BUY CO INC COM USD0.10	3 433.00		274 487.72	0.02
USD BIO RAD LABS INC CL A	413.00		129 140.26	0.01
USD BIO-TECHNE CORP COM USD0.01	3 052.00		230 119.84	0.01
USD BIOGEN INC COM STK USD0.0005	3 796.00		747 904.26	0.05
USD BIOMARIN PHARMA COM USD0.001	4 571.00		356 226.25	0.02
USD BK OF AMERICA CORP COM USD0.01	157 980.00		5 885 014.14	0.37
USD BK OF NY MELLON CP COM STK USD0.01	17 950.00		1 079 388.69	0.07
USD BLACKROCK INC COM STK USD0.01	3 239.00		2 623 587.01	0.17
USD BLACKSTONE INC COM USD0.00001	16 391.00		2 153 202.71	0.14
USD BLOCK INC COM USD0.0000001 CL A	12 796.00		731 740.58	0.05
AUD BLOCK INC SHS CHESS DEPOSITORY INTERESTS REPR 1 SH	1 557.00		89 025.33	0.01
USD BOEING CO COM USD5	13 159.00		2 317 812.96	0.15
USD BOOKING HLDGS INC COM USD0.008	784.00		2 691 588.43	0.17
USD BOOZ ALLEN HAMILTO COM USD0.01 CLASS 'A'	3 664.00		485 248.90	0.03
USD BOSTON SCIENTIFIC COM USD0.01	33 986.00		2 320 382.29	0.15
USD BRISTOL-MYRS SQUIB COM STK USD0.10	46 156.00		2 028 628.93	0.13
USD BROADCOM CORP COM USD1.00	100 263.00		14 887 957.53	0.95
USD BROADRIDGE FIN SOL COM STK USD0.01	2 413.00		477 203.59	0.03
CAD BROOKFIELD RENEWA. CLASS A SUB VOTING SHARES	2 850.00		73 992.20	0.00
USD BROWN & BROWN INC COM	5 524.00		507 579.08	0.03
USD BROWN FORMAN CORP CL B	7 128.00		297 477.57	0.02
USD BUILDERS 1ST SRCE COM USD0.01	2 546.00		393 793.57	0.02
USD BURLINGTON STORES COM USD0.0001	1 454.00		349 787.71	0.02
USD BXP INC USD0.01	2 930.00		193 085.95	0.01
USD CADENCE DESIGN SYS COM USD0.01	5 836.00		1 443 548.43	0.09
USD CAESARS ENT INC COM USD0.00001	4 603.00		169 937.94	0.01
USD CAMDEN PROP TST SBI USD0.01	1 750.00		179 107.75	0.01
USD CAMPBELL SOUP CO CAP USD0.0375	3 440.00		148 968.12	0.01
USD CAPITAL ONE FINL COM USD0.01	8 483.00		1 186 883.10	0.08
USD CARDINAL HEALTH INC COM	5 658.00		527 212.03	0.03
USD CARLISLE COS INC COM	1 174.00		454 128.93	0.03
USD CARLYLE GROUP INC COM USD0.01	5 268.00		242 149.82	0.02
USD CARMAX INC COM USD0.50	2 998.00		233 944.29	0.01
USD CARNIVAL CORP COM USD0.01(PAIRED STOCK)	27 216.00		419 017.24	0.03
USD CARRIER GLOBAL COR COM USD0.01	20 033.00		1 260 925.64	0.08
USD CATALENT INC COM USD0.01	3 951.00		216 664.21	0.01
USD CATERPILLAR INC DEL COM	11 380.00		3 640 842.81	0.23
USD CBOE GLOBAL MARKET COM USD0.01	2 105.00		356 980.45	0.02
USD CBRE GROUP INC CLASS 'A' USD0.01	7 124.00		742 025.73	0.05
USD CDW CORP COM USD0.01	2 823.00		569 008.90	0.04
USD CELANESE CORP COM SERIES 'A' USD0.0001	2 777.00		362 234.13	0.02
USD CELSIUS HOLDINGS I COM USD0.001	3 065.00		132 643.89	0.01

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD CENCORA INC RG	4 053.00		890 978.32	0.06
USD CENTENE CORP DEL COM	13 344.00		948 544.94	0.06
USD CENTERPOINT ENERGY INC COM	14 027.00		359 716.52	0.02
USD CF INDS HLDGS INC COM	3 075.00		217 077.21	0.01
USD CH ROBINSON WORLDW COM USD0.1	2 999.00		246 798.77	0.02
USD CHARLES RIV LABS INTL INC COM	916.00		206 631.18	0.01
USD CHARTER COMMUN INC COM USD0.001 CLASS 'A'	2 170.00		761 475.28	0.05
USD CHENIERE ENERGY INC COM NEW	4 783.00		807 288.72	0.05
USD CHESAPEAKE ENERGY COM USD0.01	1 928.00		135 998.74	0.01
USD CHEVRON CORP COM USD0.75	39 473.00		5 853 647.82	0.37
USD CHIPOTLE MEXICAN GRILL INC CL A	30 550.00		1 533 569.91	0.10
USD CHORD ENERGY CORP	1 271.00		201 626.34	0.01
USD CHURCH & DWIGHT INC COM	5 543.00		502 051.04	0.03
USD CIGNA GROUP/THE USD0.25	6 395.00		2 060 571.71	0.13
USD CINCINNATI FINL CORP COM	4 746.00		572 888.38	0.04
USD CINTAS CORP COM	1 910.00		1 348 420.11	0.09
USD CISCO SYSTEMS COM USD0.001	90 621.00		4 057 469.23	0.26
USD CITIGROUP INC COM USD0.01	43 370.00		2 600 356.34	0.17
USD CITIZENS FINL GP COM USD0.01	7 704.00		303 788.63	0.02
USD CLEVELAND CLIFFS COM USD0.125	12 918.00		183 246.74	0.01
USD CLOROX CO DEL COM	3 048.00		371 613.20	0.02
USD CLOUDFLARE INC COM USD0.001 CL A	7 673.00		549 540.25	0.02
USD CME GROUP INC COM STK USD0.01 CLASS 'A'	8 529.00		1 526 802.13	0.10
USD CMS ENERGY CORP COM	6 579.00		393 973.94	0.03
USD COCA-COLA CO COM USD0.25	93 067.00		5 740 034.73	0.37
USD COGNIZANT TECHNOLO COM CL 'A' USD0.01	11 005.00		769 668.61	0.05
USD COINBASE GLOBAL IN COM USD0.00001 CL A	4 471.00		927 006.34	0.06
USD COLGATE-PALMOLIVE COM USD1	17 219.00		1 578 368.55	0.10
USD COMCAST CORP COM CLS 'A' USD0.01	85 833.00		3 273 567.98	0.21
USD CONAGRA BRANDS IN COM USD5	11 509.00		322 477.48	0.02
USD CONFLUENT INC COM USD0.00001 CL A	4 900.00		113 296.36	0.01
USD CONOCOPHILLIPS COM USD0.01	26 984.00		2 772 960.72	0.18
USD CONSOLIDATED EDISON INC COM	7 593.00		684 289.22	0.04
USD CONSTELLATION BRDS CLASS 'A' COM USD0.01	3 441.00		779 591.13	0.05
USD CONSTELLATION ENE. COM NPV	6 813.00		1 194 998.06	0.08
USD COOPER COS INC COM USD0.10 (P/S)	4 044.00		348 790.80	0.02
USD COPART INC COM	19 816.00		958 295.24	0.06
USD COREBRIDGE FIN INC COM USD0.01	5 800.00		158 386.47	0.01
USD CORNING INC COM USD0.50	20 346.00		752 281.18	0.05
USD CORPAY INC COM USD0.001	1 748.00		471 399.46	0.03
USD CORTEVA INC COM USD0.01	15 108.00		783 253.67	0.05
USD COSTAR GROUP INC COM	8 616.00		621 218.30	0.04
USD COSTCO WHSL CORP NEW COM	9 863.00		7 492 270.58	0.48
USD COTERRA ENERGY INC COM USD0.10	18 522.00		441 611.31	0.03
USD CROWDSTRIKE HOLDIN COM USD0.0005 CL A	5 200.00		1 114 677.02	0.07
USD CROWN CASTLE INC COM USD0.01	9 706.00		987 373.14	0.06
USD CROWN HOLDINGS INC COM USD5	2 654.00		217 549.03	0.01
USD CSX CORP COM USD1	43 857.00		1 422 586.36	0.09
USD CUMMINS INC COM	3 032.00		817 611.68	0.05
USD CVS HEALTH CORP COM STK USD0.01	27 223.00		1 517 755.84	0.10
USD D R HORTON INC COM	7 351.00		1 222 313.49	0.08
USD DANAHER CORP COM USD0.01	15 417.00		3 947 641.03	0.25
USD DARDEN RESTAURANTS INC COM	2 239.00		302 692.28	0.02
USD DATADOG INC COM USD0.00001 CL A	6 525.00		702 126.42	0.04
USD DAVITA INC COM USD0.001	1 000.00		126 254.51	0.01
USD DAYFORCE INC RG	3 000.00		164 347.10	0.01
USD DECKERS OUTDOOR CORP COM	545.00		464 682.89	0.03
USD DEERE & CO COM USD1	5 701.00		1 959 761.56	0.12
USD DELL TECHNOLOGIES COM USD0.01 CL C	6 610.00		694 413.46	0.04
USD DELTA AIRLINES INC COM USD0.0001	2 978.00		118 393.46	0.01
USD DEVON ENERGY CORP NEW COM	14 781.00		642 408.68	0.04
USD DEXCOM INC COM	8 599.00		538 937.42	0.03
USD DIAMONDBACK ENERGY COM USD0.01	3 800.00		710 450.05	0.05
USD DICKS SPORTING GOO COM USD0.01	1 521.00		304 101.61	0.02
USD DIGITAL REALTY TRU COM STK USD0.01	6 284.00		868 122.32	0.06
USD DISCOVER FINL SVCS COM STK USD0.01	5 019.00		667 854.92	0.04
USD DOCUSIGN INC COM USD0.0001	5 047.00		258 763.11	0.02
USD DOLLAR GENERAL CP COM USD0.875	5 342.00		594 328.97	0.04
USD DOLLAR TREE INC	4 943.00		476 621.96	0.03
USD DOMINION ENERGY IN COM STK NPV	18 453.00		911 650.85	0.06
USD DOMINOS PIZZA INC COM USD0.01	878.00		347 840.86	0.02

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD DOORDASH INC COM USD0.0001 CLASS A	5 286.00	540 861.21	0.03
USD DOVER CORP COM	3 710.00	631 738.84	0.04
USD DOW INC COM USD0.01	13 689.00	689 067.40	0.04
USD DRAFTKINGS INC NEW COM USD0.0001 CL A	7 941.00	271 157.89	0.02
USD DTE ENERGY CO COM	3 919.00	436 518.87	0.03
USD DUKE ENERGY CORP COM USD0.001 (POST REV SPLT)	16 855.00	1 702 010.77	0.11
USD DUPONT DE NEMOURS COM USD0.01	10 119.00	782 700.58	0.05
USD DYNATRACE INC COM USD0.001	5 640.00	228 914.89	0.01
USD EASTMAN CHEM CO COM	2 568.00	245 218.96	0.02
USD EBAY INC COM USD0.001	12 633.00	649 220.16	0.04
USD ECOLAB INC COM	5 641.00	1 202 589.68	0.08
USD EDISON INTL COM	9 214.00	681 279.12	0.04
USD EDWARDS LIFESCIENCES CORP COM	14 803.00	862 516.54	0.05
USD ELECTRONIC ARTS INC COM	5 932.00	827 443.01	0.05
USD ELEVANCE HEALTH INC USD0.01	4 994.00	2 455 371.80	0.16
USD ELI LILLY AND CO COM NPV	18 110.00	13 460 243.69	0.86
USD EMCOR GROUP INC COM	944.00	327 525.52	0.02
USD EMERSON ELEC CO COM	12 465.00	1 349 021.49	0.09
USD ENPHASE ENERGY INC COM USD0.00001	3 100.00	329 767.12	0.02
USD ENTEGRIS INC COM	2 726.00	297 993.29	0.02
USD ENTERGY CORP NEW COM	4 426.00	474 339.91	0.03
USD EOG RESOURCES INC COM USD0.01	12 652.00	1 482 555.77	0.09
USD EPAM SYS INC COM USD0.001	1 153.00	229 225.48	0.01
USD EQT CORPORATION	12 757.00	406 842.32	0.03
USD EQUIFAX INC COM	2 380.00	614 453.93	0.04
USD EQUINIX INC COM USD0.001 NEW	2 107.00	1 538 707.77	0.10
USD EQUITABLE HOLDINGS COM USD0.01	7 509.00	302 622.21	0.02
USD EQUITY LIFESTYLE PPTYS INC	3 926.00	249 180.00	0.02
USD ERIE INDY CO CL A	325.00	132 495.84	0.01
USD ESSENTIAL UTILS IN COM USD0.50	6 181.00	232 194.48	0.01
USD ESSEX PROP TRUST COM USD0.0001	1 443.00	371 198.11	0.02
USD ESTEE LAUDER COS CLASS'A'COM USD0.01	6 215.00	572 106.23	0.04
USD ETSY INC USD0.001	2 600.00	156 514.19	0.01
USD EVERGY INC COM NPV	4 542.00	243 448.85	0.02
USD EVERSOURCE ENERGY COM USD5	7 163.00	429 674.09	0.03
USD EXACT SCIENCES CORP COM	4 592.00	193 847.67	0.01
USD EXELON CORP COM NPV	22 302.00	766 689.22	0.05
USD EXPEDIA GROUP INC COM USD0.001	2 375.00	280 210.93	0.02
USD EXPEDTRS INTL WASH COM USD0.01	3 552.00	409 722.43	0.03
USD EXTRA SPACE STORAG COM USD0.01	4 947.00	729 729.36	0.05
USD EXXON MOBIL CORP COM NPV	101 105.00	11 080 345.58	0.70
USD F5 INC COM STK NPV	1 310.00	246 528.42	0.02
USD FACTSET RESH SYS INC COM	845.00	322 577.44	0.02
USD FAIR ISAAC CORP COM	546.00	807 319.10	0.05
USD FASTENAL COM USD0.01	13 408.00	876 643.56	0.06
USD FEDEX CORP COM USD0.10	5 765.00	1 610 268.23	0.10
USD FIDELITY NATL FINL FNF GROUP COM USD0.0001	5 933.00	303 805.13	0.02
USD FIDELITY NATL INF COM STK USD0.01	13 902.00	987 053.56	0.06
USD FIFTH THIRD BANCORP COM	14 898.00	582 923.32	0.04
USD FIRST CTZNS BANCSHARES INC N C CL A	252.00	486 182.31	0.03
USD FIRST SOLAR INC COM STK USD0.001	2 416.00	482 239.94	0.03
USD FIRSTENERGY CORP COM USD0.10	15 239.00	590 210.23	0.04
USD FISERV INC COM USD0.01	13 711.00	2 072 551.77	0.13
USD FORD MOTOR CO COM STK USD0.01	94 322.00	943 132.83	0.06
USD FORTINET INC COM USD0.001	13 846.00	742 650.25	0.05
USD FORTIVE CORP COM USD0.01	7 486.00	497 060.44	0.03
USD FORTUNE BRANDS INNOVATIONS INC RG	2 740.00	204 620.09	0.01
USD FOX CORP COM USD0.01 CL A	7 225.00	253 986.69	0.02
USD FOX CORP COM USD0.01 CL B	3 223.00	105 527.11	0.01
USD FRANKLIN RES INC COM	9 271.00	195 941.01	0.01
USD FREEPORT-MCMORAN COM STK USD0.10	33 143.00	1 390 835.99	0.09
USD GALLAGHER ARTHUR J & CO COM	4 604.00	1 206 162.06	0.08
USD GAMING & LEISURE P COM USD0.01	9 295.00	431 206.91	0.03
USD GARTNER INC COM	1 548.00	716 978.21	0.05
USD GE AEROSPACE COM USD0.01	24 587.00	3 867 209.50	0.25
USD GE HEALTHCARE TECH COM USD0.01 WI	9 543.00	746 348.85	0.05
USD GE VERNOVA LLC COM USD0.01 WI	5 847.00	963 098.86	0.06
USD GEN DIGITAL INC COM USD0.01	14 636.00	351 529.10	0.02
USD GEN DYNAMICS CORP COM USD1	5 132.00	1 416 671.03	0.09
USD GENERAL MLS INC COM	13 316.00	826 204.82	0.05
USD GENERAL MOTORS CO COM USD0.01	26 679.00	1 092 702.41	0.07

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD GENUINE PARTS CO COM STK USD1	3 556.00	483 433.29	0.03
USD GILEAD SCIENCES COM USD0.001	28 602.00	2 010 413.20	0.13
USD GLOBAL PAYMENTS COM NPV	5 728.00	538 022.29	0.03
USD GODADDY INC COM CL A USD0.001	3 384.00	454 858.89	0.03
USD GOLDMAN SACHS GRP COM USD0.01	7 243.00	3 407 175.21	0.22
USD GRACO INC COM	5 109.00	401 552.95	0.03
USD GRAINGER W W INC COM	1 019.00	919 849.73	0.06
USD HALLIBURTON COM STK USD2.50	21 913.00	702 285.22	0.04
USD HARTFORD FINL SVCS COM USD0.01	6 547.00	671 096.24	0.04
USD HCA HEALTHCARE INC COM USD0.01	4 218.00	1 415 160.24	0.09
USD HEALTHPEAK PPTYS I COM USD1	23 565.00	475 176.32	0.03
USD HEICO CORP NEW CL A	1 554.00	273 016.30	0.02
USD HEICO CORP NEW COM	1 178.00	262 728.51	0.02
USD HENRY JACK & ASSOC COM USD0.01	1 499.00	237 545.99	0.02
USD HERSHEY COMPANY COM USD1.00	3 390.00	618 664.82	0.04
USD HESS CORPORATION COM USD1	6 681.00	947 231.33	0.06
USD HEWLETT PACKARD EN COM USD0.01	29 535.00	543 426.53	0.03
USD HF SINCLAIR CORPOR COM USD0.01	3 883.00	184 694.58	0.01
USD HILTON WORLDWIDE H COM USD0.01	5 982.00	1 186 725.76	0.08
USD HOLOGIC INC COM USD0.01	6 310.00	475 888.64	0.03
USD HOME DEPOT INC COM USD0.05	22 267.00	7 575 842.08	0.48
USD HONEYWELL INTL INC COM USD1	14 737.00	2 788 467.56	0.18
USD HORMEL FOODS CORP COM USD0.0586	7 641.00	226 737.37	0.01
USD HOST HOTELS & RESO COM STK USD0.01	10 964.00	177 413.95	0.01
USD HOWMET AEROSPACE I COM USD1.00	7 727.00	683 369.28	0.04
USD HP INC COM USD0.01	22 572.00	752 817.19	0.05
USD HUBBELL INC COM USD0.001	1 139.00	416 454.44	0.03
USD HUBSPOT INC COM USD0.001	1 149.00	527 758.50	0.03
USD HUMANA INC COM USD0.166	2 728.00	911 627.47	0.06
USD HUNT J B TRANS SVCS INC COM	2 784.00	445 476.02	0.03
USD HUNTINGTON BANCSHARES INC COM	38 611.00	533 439.10	0.03
USD HUNTINGTON INGALLS COM USD0.01	938.00	242 695.91	0.02
USD HYATT HOTELS CORP COM USD0.01 CLASS 'A'	913.00	124 306.71	0.01
USD IDEX CORP COM	1 417.00	273 002.64	0.02
USD IDEXX LABORATORIES COM USD0.10	2 053.00	903 312.41	0.06
USD ILLINOIS TOOL WKS COM NPV	6 213.00	1 419 786.19	0.09
USD ILLUMINA INC COM USD0.01	4 685.00	530 802.14	0.03
USD INCYTE CORPORATION COM USD0.001	4 996.00	300 424.84	0.02
USD INGERSOLL RAND INC COM USD1.00	9 495.00	880 970.34	0.06
USD INSULET CORP COM STK USD0.001	1 625.00	291 857.27	0.02
USD INTEL CORP COM USD0.001	96 102.00	2 730 039.26	0.17
USD INTERCONTINENTAL E COM USD0.01	12 719.00	1 781 435.76	0.11
USD INTERNATIONAL FLAVORS&FRAGRANC COM	5 989.00	550 582.87	0.03
USD INTERPUBLIC GROUP COM USD0.10	7 473.00	222 166.54	0.01
USD INTL BUSINESS MCHN COM USD0.20	20 961.00	3 721 880.18	0.24
USD INTL PAPER CO COM USD1.00	10 318.00	443 194.38	0.03
USD INTUIT INC COM USD0.01	6 370.00	3 810 756.40	0.24
USD INTUITIVE SURGICAL COM USD0.001	8 217.00	3 376 176.30	0.21
USD INVITATION HOMES I COM USD0.01	14 846.00	483 890.97	0.03
USD IQVIA HOLDINGS INC COM USD0.01	3 799.00	864 455.94	0.05
USD IRON MTN INC NEW COM NPV	7 470.00	707 996.67	0.04
USD JABIL INC COM USD0.001	3 017.00	314 134.91	0.02
USD JACOBS SOLUTIONS COM USD1.00	3 264.00	441 443.86	0.03
USD JOHNSON & JOHNSON COM USD1	54 569.00	7 960 185.43	0.51
USD JOHNSON CTLS INTL COM USD0.01	16 430.00	1 086 223.27	0.07
USD JP MORGAN CHASE & COM USD1	64 761.00	12 735 551.98	0.81
USD JUNIPER NETWORKS COM USD0.00001	7 443.00	259 242.83	0.02
USD KELLANOVA COM USD0.25	6 274.00	337 152.85	0.02
USD KENVUE INC COM USD0.01	44 186.00	755 012.61	0.05
USD KEURIG DR PEPPER COM USD0.01	21 733.00	688 482.80	0.04
USD KEYCORP NEW COM	15 738.00	234 593.79	0.01
USD KEYSIGHT TECHNOLOG COM USD0.01 'WD'	3 819.00	492 577.24	0.03
USD KIMBERLY-CLARK CP COM USD1.25	7 852.00	979 958.04	0.06
USD KIMCO REALTY COM USD0.01	15 635.00	313 971.49	0.02
USD KINDER MORGAN INC USD0.01	44 356.00	866 132.78	0.06
USD KKR & CO INC COM NPV CLASS A	14 394.00	1 642 121.15	0.10
USD KLA CORPORATION COM USD0.001	2 950.00	2 243 837.45	0.14
USD KNIGHT SWIFT TRANS CL A COM STK USD0.01	3 069.00	154 371.75	0.01
USD KRAFT HEINZ CO COM USD0.01	21 193.00	689 590.18	0.04
USD KROGER CO COM USD1	18 496.00	931 551.61	0.06
USD L3HARRIS TECHNOLOG COM USD1.00	3 846.00	806 412.48	0.05

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD LABCORP HOLDINGS I COM USD0.1	1 982.00	394 605.01	0.03
USD LAM RESEARCH CORP COM USD0.001	2 937.00	2 500 399.11	0.16
USD LAMB WESTON HLDGS COM USD1.00 WI	3 597.00	199 512.00	0.01
USD LAS VEGAS SANDS CORP COM	8 925.00	327 192.27	0.02
USD LATTICE SEMICONDUCTOR CORP COM	3 703.00	181 368.64	0.01
USD LEIDOS HLDGS INC COM USD0.0001	2 788.00	372 042.51	0.02
USD LENNAR CORP COM CL'A'USD0.10	5 611.00	917 432.98	0.06
USD LENNOX INTL INC COM	500.00	269 614.64	0.02
USD LIBERTY MEDIA CORP COM USD0.01 FORMULA ONE C	4 876.00	364 404.51	0.02
USD LINDE PLC COM EURO.001	10 733.00	4 498 119.86	0.29
USD LIVE NATION INC COM	4 729.00	420 370.12	0.03
USD LKQ CORP COM	5 924.00	227 193.42	0.01
USD LOCKHEED MARTIN CORP COM	4 817.00	2 412 372.83	0.15
USD LOEWS CORP COM	3 795.00	280 390.21	0.02
USD LOWE'S COS INC COM USD0.50	12 574.00	2 852 825.75	0.18
USD LPL FINL HLDGS INC COM USD0.001	1 617.00	331 021.01	0.02
USD LULULEMON ATHLETIC COM STK USD0.01	2 370.00	566 513.45	0.04
USD LYONDELLBASELL IND COM USD0.01	6 439.00	591 833.42	0.04
USD M & T BANK CORP COM USD0.50	4 303.00	684 638.67	0.04
USD MANHATTAN ASSOCIAT COM STK USD0.01	826.00	194 939.36	0.01
USD MARATHON OIL CORP COM USD1	11 519.00	298 593.43	0.02
USD MARATHON PETROLEUM COM USD0.01	8 258.00	1 350 920.58	0.09
USD MARKEL GROUP INC COM NPV	265.00	401 344.84	0.03
USD MARKETAXESS HLDGS INC COM	708.00	146 251.95	0.01
USD MARRIOTT INTL INC COM USD0.01 CLASS 'A'	5 446.00	1 143 956.94	0.07
USD MARSH & MCLENNAN COM USD1	10 686.00	2 197 932.74	0.14
USD MARTIN MARIETTA M. COM USD0.01	1 455.00	797 822.98	0.05
USD MARVELL TECHNOLOGY COM USD0.002	20 101.00	1 244 214.93	0.08
USD MASCO CORP COM	6 085.00	437 775.85	0.03
USD MASTERCARD INC COM USD0.0001 CLASS 'A'	18 668.00	7 999 758.14	0.51
USD MATCH GRP INC NEW COM NPV	5 676.00	200 057.89	0.01
USD MCCORMICK & CO INC COM NVTG NPV	5 285.00	376 118.52	0.02
USD MCDONALD'S CORP COM USD0.01	16 374.00	4 015 950.10	0.26
USD MCKESSON CORP COM USD0.01	3 079.00	1 755 664.52	0.11
USD MERCK & CO INC COM USD0.50	57 222.00	5 982 372.11	0.38
USD META PLATFORMS INC	49 736.00	21 824 364.55	1.39
USD METLIFE INC COM USD0.01	15 997.00	1 136 095.97	0.07
USD METTLER TOLEDO INTERNATIONAL COM	480.00	674 701.41	0.04
USD MGM RESORTS INTL COM STK USD0.01	5 442.00	216 100.86	0.01
USD MICROCHIP TECHN LGY COM USD0.001	11 614.00	952 861.03	0.06
USD MICRON TECHNOLOGY COM USD0.10	24 463.00	2 482 697.22	0.16
USD MICROSOFT CORP COM USD0.000125	160 172.00	61 923 996.12	3.94
USD MICROSTRATEGY COM CL'A' USD0.001	333.00	496 819.63	0.03
USD MID-AMER APARTMENT COM STK USD0.01	2 325.00	300 309.81	0.02
USD MODERNA INC COM USD0.0001	8 194.00	902 771.17	0.06
USD MOLINA HEALTHCARE INC COM	1 141.00	359 845.74	0.02
USD MOLSON COORS BEVER COM USD0.01 CLASS B	3 781.00	184 664.86	0.01
USD MONDELEZ INTL INC COM USD0.01	31 212.00	1 971 481.56	0.13
USD MONGODB INC COM USD0.001 CL A	2 158.00	503 274.08	0.03
USD MONOLITHIC PWR SYS INC COM	1 077.00	859 022.21	0.05
USD MONSTER BEV CORP USD0.005(NEW)	16 600.00	789 270.86	0.05
USD MOODYS CORP COM USD0.01	3 708.00	1 564 206.49	0.10
USD MORGAN STANLEY COM STK USD0.01	28 602.00	2 728 040.31	0.17
USD MOSAIC CO COM USD0.01	7 994.00	219 925.50	0.01
USD MOTOROLA SOLUTIONS COM USD0.01	3 707.00	1 366 598.69	0.09
USD MSCI INC COM STK USS0.01	1 671.00	835 052.18	0.05
USD NASDAQ INC COM STK USD0.01	8 038.00	502 737.12	0.03
USD NETAPP INC COM USD0.001	4 741.00	556 336.92	0.04
USD NETFLIX INC COM USD0.001	9 946.00	5 775 408.10	0.37
USD NEUROCRINE BIOSCIENCES INC COM	1 728.00	226 072.41	0.01
AUD NEWMONT CORPORATIO CDI 1:1	8 049.00	357 734.20	0.02
USD NEWMONT CORPORATIO COM USD1.60	13 602.00	616 810.04	0.04
CAD NEWMONT CORPORATIO COM USD1.60	5 664.00	256 740.32	0.02
USD NEWS CORP NEW COM USD0.01 CL'A'	7 625.00	194 342.02	0.01
USD NEXTERA ENERGY INC COM USD0.01	48 418.00	3 418 030.70	0.22
USD NIKE INC CLASS'B'COM NPV	29 603.00	2 047 944.35	0.13
USD NISOURCE INC COM NPV	8 882.00	256 503.56	0.02
USD NORDSON CORP COM	1 046.00	241 978.73	0.02
USD NORFOLK STHN CORP COM USD1	5 004.00	1 154 050.68	0.07
USD NORTHERN TRUST CP COM USD1.666	4 214.00	345 227.89	0.02
USD NORTHROP GRUMMAN COM USD1	3 545.00	1 586 650.40	0.10

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD NRG ENERGY INC COM USD0.01	3 938.00		273 560.17	0.02
USD NUCOR CORP COM	6 050.00		910 994.36	0.06
USD NVIDIA CORP COM USD0.001	566 588.00		61 271 719.58	3.90
USD NVR INC COM STK USD0.01	67.00		532 946.27	0.03
USD OCCIDENTAL PETRLM COM USD0.20	14 599.00		820 544.48	0.05
USD OKTA INC COM USD0.0001 CL A	3 489.00		302 889.44	0.02
USD OLD DOMINION FGHT LINES INC COM	4 350.00		844 915.44	0.05
USD OMNICOM GROUP INC COM USD0.15	4 711.00		426 824.18	0.03
USD ON SEMICONDUCTOR COM USD0.01	9 504.00		687 263.65	0.04
USD ONEOK INC	12 741.00		981 154.73	0.06
USD ORACLE CORP COM USD0.01	36 661.00		4 724 495.38	0.30
USD OREILLY AUTO NEW COM USD0.01	1 406.00		1 463 482.16	0.09
USD OTIS WORLDWIDE COR COM USD0.01	9 919.00		866 228.17	0.05
USD OVINTIV INC COM USD0.01	5 836.00		250 460.99	0.02
USD OWENS CORNING COM STK USD0.01	1 800.00		310 030.50	0.02
USD PACCAR INC COM STK USD1	12 490.00		1 138 770.35	0.07
USD PACKAGING CORP AMER COM	1 986.00		366 825.45	0.02
USD PALANTIR TECH INC COM USD0.001 CLASS A	43 218.00		1 073 959.91	0.07
USD PALO ALTO NETWORKS COM USD0.0001	7 025.00		2 108 149.20	0.13
USD PARAMOUNT GLOBAL COM USD0.001 CL B	13 472.00		142 177.47	0.01
USD PARKER-HANNIFIN COM STK USD0.50	2 829.00		1 467 074.80	0.09
USD PAYCHEX INC COM	7 495.00		886 710.93	0.06
USD PAYCOM SOFTWARE IN COM USD0.01	1 040.00		160 300.90	0.01
USD PAYLOCITY HLDG COR COM USD0.001	844.00		117 049.33	0.01
USD PAYPAL HOLDINGS IN COM USD0.0001	23 709.00		1 441 251.29	0.09
USD PEPSICO INC CAP USD0.016666	31 348.00		5 002 180.17	0.32
USD PFIZER INC COM USD0.05	126 655.00		3 574 571.39	0.23
USD PG&E CORP COM	40 638.00		685 374.27	0.04
USD PHILIP MORRIS INTL COM STK NPV 'WI'	34 986.00		3 723 304.46	0.24
USD PHILLIPS 66 COM USD0.01	9 975.00		1 341 061.82	0.09
USD PINTEREST INC COM USD0.00001 CL A	15 090.00		445 546.16	0.03
USD PNC FINANCIAL SVCS COM USD5	8 289.00		1 387 245.08	0.09
USD POOL CORPORATION COM USD0.001	717.00		247 839.09	0.02
USD PPG INDS INC COM	5 325.00		624 866.93	0.04
USD PPL CORP COM USD0.01	17 365.00		476 931.71	0.03
USD PRINCIPAL FINL GP COM USD0.01	3 837.00		289 024.92	0.02
USD PROCTER & GAMBLE COM NPV	52 799.00		7 843 976.75	0.50
USD PROGRESSIVE CP(OH) COM USD1	13 975.00		2 765 296.18	0.18
USD PROLOGIS INC COM USD0.01	21 752.00		2 533 813.51	0.16
USD PRUDENTIAL FINL COM USD0.01	7 457.00		863 608.95	0.04
USD PTC INC COM USD0.01	2 741.00		450 500.74	0.03
USD PUBLIC STORAGE COM USD0.10	3 466.00		947 840.98	0.06
USD PUBLIC SVC ENTERPRISE GROUP COM	12 410.00		914 837.54	0.06
USD PULTE GROUP INC COM USD0.01	5 996.00		731 422.23	0.05
USD PURE STORAGE INC COM USD0.0001 CL A	8 066.00		446 719.69	0.03
USD QORVO INC COM USD 0.0001	2 017.00		223 303.39	0.01
USD QUALCOMM INC COM USD0.0001	24 740.00		4 137 051.10	0.26
USD QUANTA SVCS INC COM	3 796.00		930 951.37	0.06
USD QUEST DIAGNOSTICS INC COM	2 398.00		315 345.53	0.02
USD RAYMOND JAMES FINANCIAL INC COM	4 265.00		457 203.59	0.03
USD REALTY INCOME CORP	18 851.00		1 000 474.01	0.06
USD REGENCY CENTERS COM USD0.01	5 241.00		326 151.87	0.02
USD REGENERON PHARMACE COM USD0.001	2 450.00		2 443 411.42	0.16
USD REGIONS FINANCIAL CORP NEW COM	17 849.00		368 988.20	0.02
USD RELIANCE INC RG	846.00		238 109.01	0.02
USD REPLIGEN CORP COM	963.00		148 930.82	0.01
USD REPUBLIC SERVICES COM USD0.01	5 570.00		1 000 242.49	0.06
USD RESMED INC COM USD0.004	3 349.00		659 989.14	0.04
USD REVVITY INC COM USD1.00	2 984.00		346 382.26	0.02
USD RIVIAN AUTOMOTIVE COM USD0.001 CL A	15 464.00		234 510.90	0.01
USD ROBINHOOD MARKETS COM USD0.0001 CL A	12 000.00		228 112.00	0.01
USD ROBLOX CORPORATION COM USD0.0001 CL A	9 464.00		363 132.13	0.02
USD ROCKWELL AUTOMATIO COM USD1	2 360.00		607 720.17	0.04
USD ROKU INC COM USD0.0001 CLASS A	2 596.00		139 648.05	0.01
USD ROLLINS INC COM	6 874.00		304 346.49	0.02
USD ROPER TECHNOLOGIES COM USD0.01	2 159.00		1 086 882.22	0.07
USD ROSS STORES INC COM USD0.01	8 104.00		1 072 669.73	0.07
USD ROYAL CARIBBEAN GR COM USD0.01	5 882.00		851 887.11	0.05
USD ROYALTY PHARMA PLC COM USD0.0001 CLASS A	9 595.00		249 783.89	0.02
USD RPM INTERNATIONAL COM USD0.01	2 293.00		257 377.12	0.02

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD RTX CORPORATION COM USD1.00	29 545.00	3 207 875.47	0.20
USD S&P GLOBAL INC COM USD1	7 234.00	3 240 492.39	0.21
USD SALESFORCE, INC.	21 467.00	5 134 146.20	0.33
USD SAMSARA INC COM USD0.0001 CL A	4 200.00	148 577.77	0.01
USD SBA COMMUNICATIONS COM USD0.01 CL A	2 386.00	484 079.51	0.03
USD SCHEIN HENRY INC COM	3 227.00	214 536.90	0.01
USD SCHLUMBERGER COM USD0.01	30 465.00	1 359 536.87	0.09
USD SCHWAB(Charles)CP COM USD0.01	33 651.00	2 027 269.84	0.13
USD SEAGATE TECHNOLOGY COM USD0.00001	5 554.00	524 399.02	0.03
USD SEI INVESTMENT COM USD0.01	3 929.00	246 320.45	0.02
USD SEMPRA COM NPV	13 678.00	1 011 977.34	0.06
USD SERVICENOW INC COM USD0.001	4 577.00	3 444 656.71	0.22
USD SHERWIN-WILLIAMS COM USD1	5 507.00	1 785 283.80	0.11
USD SIMON PROP GROUP COM USD0.0001	7 482.00	1 060 935.29	0.07
USD SKYWORKS SOLUTIONS INC COM	3 382.00	355 108.44	0.02
USD SMITH A O COM	2 511.00	197 334.29	0.01
USD SMUCKER(JM)CO COM NPV	2 258.00	246 124.30	0.02
USD SNAP INC COM USD0.00001 CL A	22 749.00	280 026.50	0.02
USD SNAP-ON INC COM USD1	1 015.00	269 231.54	0.02
USD SNOWFLAKE INC COM USD0.0001 CLASS A	5 905.00	711 481.29	0.05
USD SOLVENTUM CORP COM USD0.01 WI	3 079.00	167 536.75	0.01
USD SOUTHERN CO COM	24 283.00	1 874 240.98	0.12
USD SOUTHWEST AIRLINES COM USD1	3 082.00	76 729.58	0.00
USD SS&C TECH HLDGS COM USD0.01	5 308.00	357 839.94	0.02
USD STANLEY BLACK & DE COM USD2.50	3 245.00	316 733.11	0.02
USD STARBUCKS CORP COM USD0.001	27 765.00	2 000 075.55	0.13
USD STATE STREET CORP COM STK USD1	7 217.00	566 702.24	0.04
USD STEEL DYNAMICS INC COM	3 855.00	474 598.56	0.03
USD STRYKER CORP COM USD0.10	7 563.00	2 288 609.51	0.15
USD SUN COMMUNITIES COM USD0.01	2 945.00	344 903.29	0.02
USD SUPER MICRO COMPUT COM STK USD0.001	1 136.00	736 599.57	0.05
USD SYNCHRONY FINANCIA COM USD0.001	8 107.00	380 514.31	0.02
USD SYNOPSIS INC COM USD0.01	3 482.00	1 796 571.70	0.11
USD SYSCO CORP COM USD1	10 602.00	750 987.25	0.05
USD T ROWE PRICE GROUP COM USD0.20	5 214.00	550 310.45	0.03
USD T-MOBILE US INC COM USD0.0001	12 945.00	2 180 588.30	0.14
USD TAKE TWO INTERACTI COM USD0.01	4 425.00	615 557.94	0.04
USD TARGA RESOURCES CO COM USD0.001	4 739.00	592 451.64	0.04
USD TARGET CORP COM STK USD0.0833	9 638.00	1 339 665.08	0.09
USD TELEDYNE TECHNOLOGIES INC COM	1 058.00	412 464.54	0.03
USD TELEFLEX INC COM	932.00	190 275.80	0.01
USD TERADYNE INC COM USD0.125	3 307.00	400 837.37	0.03
USD TESLA INC COM USD0.001	64 349.00	13 800 455.07	0.88
USD TEXAS INSTRUMENTS COM USD1	20 543.00	3 869 206.94	0.25
USD TEXAS PACIFIC LD COM USD0.01	333.00	260 005.27	0.02
USD TEXTRON INC COM STK USD0.125	4 703.00	403 760.00	0.03
USD THE TRADE DESK INC COM USD0.000001 CL A	9 167.00	761 417.58	0.05
USD THERMO FISHER SCIE COM USD1	8 479.00	4 805 942.02	0.31
USD TJX COS INC COM USD1	27 014.00	2 821 478.87	0.18
USD TOAST INC COM USD0.000001 CLASS A	12 900.00	311 860.27	0.02
USD TORO CO COM	3 751.00	331 839.23	0.02
USD TRACTOR SUPPLY CO COM USD0.008	2 416.00	587 913.43	0.04
USD TRADEWEB MARKETS I COM USD0.00001 CL A	1 967.00	203 007.63	0.01
USD TRANSDIGM GROUP INC COM	1 208.00	1 444 799.70	0.09
USD TRANSUNION COM USD0.01	5 272.00	439 747.45	0.03
USD TRAVELERS CO INC COM NPV	4 550.00	910 084.10	0.06
USD TRIMBLE INC COM NPV	5 580.00	281 243.14	0.02
USD TRUIST FINL CORP COM USD5	30 373.00	1 254 384.41	0.08
USD TWILIO INC COM USD0.001 CL A	2 442.00	133 440.03	0.01
USD TYLER TECHNOLOGIES INC COM	826.00	433 655.72	0.03
USD TYSON FOODS INC CL A	7 340.00	413 091.21	0.03
USD U HAUL HOLDING COM COM USD0.25 SER N	1 900.00	111 900.01	0.01
USD UBER TECHNOLOGIES COM USD0.00001	42 212.00	2 514 931.74	0.16
USD UDR INC	9 992.00	370 002.25	0.02
USD UIPATH INC COM USD0.00001 CL A	7 900.00	88 848.54	0.01
USD ULTA BEAUTY INC COM STK USD0.01	1 046.00	352 716.88	0.02
USD UNION PACIFIC CORP COM USD2.50	13 389.00	3 052 830.58	0.19
USD UNITED PARCEL SERVICE INC CL B	16 118.00	1 941 875.67	0.12
USD UNITED RENTALS INC COM	1 426.00	997 712.41	0.06
USD UNITEDHEALTH GRP COM USD0.01	20 572.00	10 953 482.60	0.70

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD UNITY SOFTWARE INC COM USD0.000005	6 957.00	105 181.15	0.01
USD UNIVERSAL HEALTH S CLASS'B'COM USD0.01	1 583.00	312 708.70	0.02
USD US BANCORP COM USD0.01	35 279.00	1 463 193.35	0.09
USD UTD THERAPEUTIC COM USD0.01	1 251.00	362 189.99	0.02
USD VALERO ENERGY CORP NEW COM	7 349.00	1 098 309.10	0.07
USD VEEVA SYSTEMS INC COM USD0.00001 CL 'A'	4 123.00	731 288.60	0.05
USD VERALTO CORPORATIO COM USD0.01 WI	5 139.00	506 063.99	0.03
USD VERISIGN INC COM	2 006.00	346 679.66	0.02
USD VERISK ANALYTICS I CL A USD0.001	3 265.00	789 773.36	0.05
USD VERIZON COMMUN COM USD0.10	98 993.00	3 706 862.91	0.24
USD VERTEX PHARMACEUTI COM USD0.01	5 649.00	2 587 859.05	0.16
USD VERTIV HOLDINGS CO COM USD0.0001	8 249.00	599 941.13	0.04
USD VIATRIS INC COM USD0.01	26 181.00	291 787.14	0.02
USD VICI PPTYS INC COM USD0.01	20 412.00	589 667.42	0.04
USD VISA INC COM STK USD0.0001	35 447.00	8 702 711.85	0.55
USD VISTRA CORP COM USD0.01	8 098.00	592 850.53	0.04
USD VULCAN MATERIALS COM STK USD1	2 846.00	721 980.83	0.05
USD WABTEC CORP COM USD0.01	4 600.00	685 047.59	0.04
USD WALGREENS BOOTS AL COM USD0.01	15 449.00	169 466.44	0.01
USD WALMART INC COM USD0.10	98 904.00	6 273 699.81	0.40
USD WALT DISNEY CO DISNEY COM USD0.01	41 522.00	3 595 043.14	0.23
USD WARNER BROS DISCOV COM USD0.01 SER A WI	53 594.00	428 415.21	0.03
USD WASTE CONNECTIONS COM NPV (POST REV SPLT)	5 960.00	979 123.19	0.06
USD WASTE MGMT INC DEL COM	9 271.00	1 736 309.82	0.11
USD WATERS CORP COM	1 381.00	429 167.99	0.03
USD WATSCO INC COM	639.00	289 052.87	0.02
USD WEC ENERGY GROUP COM USD0.01	6 654.00	529 196.23	0.03
USD WELLS FARGO & CO COM USD1 2/3	81 289.00	4 457 711.17	0.28
USD WELLTOWER INC COM USD1	12 076.00	1 241 525.74	0.08
USD WEST PHARMACEUTICA COM USD0.25	1 760.00	497 975.42	0.03
USD WESTERN DIGITAL CORP COM	6 890.00	426 924.04	0.03
USD WESTLAKE CORP COM USD0.01	1 020.00	139 374.55	0.01
USD WEYERHAEUSER CO COM USD1.25	14 716.00	431 919.56	0.03
USD WILLIAMS COS INC COM USD1	28 530.00	1 132 130.30	0.07
USD WILLIAMS-SONOMA IN COM USD0.01	2 210.00	315 906.85	0.02
USD WORKDAY INC COM USD0.001 CL A	4 466.00	937 360.61	0.06
USD WP CAREY INC COM USD0.001	4 980.00	266 051.01	0.02
USD WYNN RESORTS LTD COM	2 223.00	170 140.34	0.01
USD XCEL ENERGY INC COM	12 555.00	676 190.19	0.04
USD XYLEM INC COM USD0.01 WI	5 208.00	642 517.33	0.04
USD YUM BRANDS INC COM	6 141.00	753 820.38	0.05
USD ZEBRA TECHNOLOGIES CORP CL A	1 273.00	413 145.62	0.03
USD ZILLOW GROUP INC COM USD0.0001 CLASS C WI	3 692.00	166 158.77	0.01
USD ZIMMER BIOMET HOLDINGS INC COM USD0.01	4 581.00	471 392.99	0.03
USD ZOETIS INC COM USD0.01 CL 'A'	10 082.00	1 677 445.04	0.11
USD ZOOM VIDEO COMMUNI COM USD0.001 CL A	5 453.00	304 372.24	0.02
USD ZSCALER INC COM USD0.001	1 715.00	284 248.45	0.02
TOTAL United States		984 184 506.64	62.62
Uruguay			
USD MERCADOLIBRE INC COM STK USD0.001	1 037.00	1 599 343.22	0.10
TOTAL Uruguay		1 599 343.22	0.10
Total Equities		1 405 920 330.15	89.46
Investment funds, closed end			
Canada			
CAD CANADIAN APARTMENT PROP. REAL ESTATE INVESTMENT TRUST	2 300.00	73 852.72	0.00
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	8 499.00	101 655.94	0.01
TOTAL Canada		175 508.66	0.01
Singapore			
SGD CAPITALAND ASCENDAS REIT- UNITS REAL ESTATE INVESTMENT TRUST	19 247.00	36 169.15	0.00
SGD CAPITALAND INTEGRATED COMMERCIAL TRUST REAL ESTATE INV TRUST	107 828.00	154 953.44	0.01
TOTAL Singapore		191 122.59	0.01
United Kingdom			
GBP SEGRO PLC REIT	29 863.00	324 626.43	0.02
TOTAL United Kingdom		324 626.43	0.02

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
United States			
USD EQUITY RESIDENTIAL SBI USD0.01	8 961.00	576 614.39	0.04
USD VENTAS INC REIT	9 348.00	470 293.98	0.03
TOTAL United States		1 046 908.37	0.07
Total Investment funds, closed end		1 738 166.05	0.11
Total Transferable securities and money market instruments listed on an official stock exchange		1 407 658 496.20	89.57

Other transferable securities

Equities

United Kingdom

USD FERGUSON PLC (NEW) ORD GBP0.10	4 600.00	946 483.69	0.06
TOTAL United Kingdom		946 483.69	0.06
Total Equities		946 483.69	0.06

Rights

United States

USD ABIOMED INC RIGHTS 22-PRP	1 200.00	1 940.67	0.00
TOTAL United States		1 940.67	0.00
Total Rights		1 940.67	0.00
Total Other transferable securities		948 424.36	0.06

Derivative instruments listed on an official stock exchange

Options on indices, classic-styled

CHF

CHF SWISS MARKET INDEX CALL 12150.00000 20.09.24	1 000.00	3 318 570.63	0.21
TOTAL CHF		3 318 570.63	0.21

USD

USD S&P 500 INDEX PUT 5475.00000 20.12.24	244.00	3 262 127.34	0.21
TOTAL USD		3 262 127.34	0.21
Total Options on indices, classic-styled		6 580 697.97	0.42
Total Derivative instruments listed on an official stock exchange		6 580 697.97	0.42

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Warrants on shares

Canada

CAD CONSTELLATION SOFTWARE INC/CANADA CALL WARRANT 31.03.40	452.00	0.03	0.00
TOTAL Canada		0.03	0.00
Total Warrants on shares		0.03	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		0.03	0.00
Total investments in securities		1 415 187 618.56	90.05

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on Indices

USD MSCI WORLD IT FUTURE 20.09.24	698.00	-756 053.78	-0.05
USD MSCI WORLD NR INDEX FUTURE 20.09.24	-583.00	-739 188.61	-0.05
EUR EURO STOXX 50 INDEX FUTURE 20.09.24	-2 309.00	-57 725.00	0.00
GBP FTSE 100 INDEX FUTURE 20.09.24	1 195.00	2 127 693.03	0.14
USD MINI MSCI EMERGING MARKETS INDEX FUTURE 20.09.24	2 920.00	2 334 165.05	0.15
TOTAL Financial Futures on Indices		2 908 890.69	0.19
Total Derivative instruments listed on an official stock exchange		2 908 890.69	0.19
Total Derivative instruments		2 908 890.69	0.19

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Forward Foreign Exchange contracts			
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date			
EUR	54 073 114.61	CAD 80 875 000.00 22.8.2024	-8 841.78 0.00
EUR	33 317 112.30	CHF 32 110 000.00 22.8.2024	-441 733.96 -0.03
EUR	22 616 699.80	AUD 36 710 000.00 22.8.2024	472 955.10 0.03
EUR	7 279 016.28	DKK 54 280 000.00 22.8.2024	3 338.07 0.00
CHF	406 864 100.00	EUR 422 159 355.61 22.8.2024	5 597 187.55 0.36
EUR	66 327 585.10	GBP 55 840 000.00 22.8.2024	95 571.33 0.01
EUR	493 493.75	NOK 5 800 000.00 22.8.2024	3 518.73 0.00
GBP	30 958 800.00	EUR 36 773 324.53 22.8.2024	-52 986.64 0.00
EUR	4 490 106.75	SGD 6 580 000.00 22.8.2024	-56 545.92 0.00
EUR	9 602 132.23	SEK 110 900 000.00 22.8.2024	38 967.18 0.00
EUR	8 052 987.10	HKD 68 785 000.00 22.8.2024	-81 227.10 -0.01
JPY	17 961 197 500.00	EUR 105 497 086.04 22.8.2024	5 052 284.91 0.32
EUR	84 285 142.20	JPY 14 349 800 000.00 22.8.2024	-4 036 438.99 -0.26
USD	654 245 200.00	EUR 597 549 685.81 22.8.2024	6 482 262.80 0.41
EUR	903 098 969.75	USD 988 785 000.00 22.8.2024	-9 796 883.83 -0.62
EUR	1 294 577.62	JPY 220 600 000.00 22.8.2024	-63 193.28 0.00
EUR	11 055 297.30	USD 12 055 700.00 22.8.2024	-75 128.97 0.00
EUR	802 417.56	GBP 677 100.00 22.8.2024	-693.05 0.00
GBP	368 600.00	EUR 438 554.22 22.8.2024	-1 356.51 0.00
JPY	186 683 300.00	EUR 1 118 891.71 22.8.2024	30 125.30 0.00
EUR	12 974 132.41	CHF 12 415 500.00 22.8.2024	-78 902.65 -0.01
EUR	14 157 725.02	USD 15 389 600.00 22.8.2024	-50 724.77 0.00
EUR	644 693.89	GBP 544 700.00 22.8.2024	-1 376.63 0.00
EUR	3 272 541.98	JPY 545 413 300.00 22.8.2024	-84 422.23 -0.01
USD	7 308 600.00	EUR 6 749 374.50 22.8.2024	-1 708.79 0.00
CHF	4 155 100.00	EUR 4 340 631.62 22.8.2024	27 832.48 0.00
USD	29 190 000.00	EUR 26 924 624.06 22.8.2024	25 046.46 0.00
Total Forward Foreign Exchange contracts			2 996 924.81 0.19
Cash at banks, deposits on demand and deposit accounts and other liquid assets			148 165 208.02 9.43
Other assets and liabilities			2 329 518.52 0.14
Total net assets			1 571 588 160.60 100.00

Global Opportunities Access – High Yield and EM Bonds

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		1 058 627 727.50	956 096 916.31	817 032 731.45
Class F-acc	LU1116896017			
Shares outstanding		3 153 757.3480	2 962 653.4430	2 647 638.7310
Net asset value per share in USD		122.64	111.65	106.29
Issue and redemption price per share in USD ¹		122.64	111.65	106.29
Class (CHF hedged) F-acc	LU1230907641			
Shares outstanding		1 880 085.5170	1 700 607.2610	1 523 821.8990
Net asset value per share in CHF		100.12	94.67	93.65
Issue and redemption price per share in CHF ¹		100.12	94.67	93.65
Class (EUR hedged) F-acc	LU1121026048			
Shares outstanding		3 109 152.4190	3 111 210.9860	3 036 638.0520
Net asset value per share in EUR		103.86	96.04	93.80
Issue and redemption price per share in EUR ¹		103.86	96.04	93.80
Class (JPY hedged) F-acc	LU1490152995			
Shares outstanding		754 235.0000	835 176.0000	668 498.0000
Net asset value per share in JPY		9 662	9 308	9 276
Issue and redemption price per share in JPY ¹		9 662	9 308	9 276
Class F-UKdist	LU1116897924			
Shares outstanding		145 537.0000	133 806.0000	118 645.0000
Net asset value per share in USD		93.27	89.08	88.56
Issue and redemption price per share in USD ¹		93.27	89.08	88.56
Class (CHF hedged) F-UKdist	LU1303886987			
Shares outstanding		148 385.0000	130 642.0000	111 255.0000
Net asset value per share in CHF		81.62	80.51	83.16
Issue and redemption price per share in CHF ¹		81.62	80.51	83.16
Class (EUR hedged) F-UKdist	LU1121028259			
Shares outstanding		67 857.0000	62 876.0000	62 511.7860
Net asset value per share in EUR		76.28	73.65	76.01
Issue and redemption price per share in EUR ¹		76.28	73.65	76.01
Class (GBP hedged) F-UKdist	LU1172251438			
Shares outstanding		256 299.0620	258 423.0000	243 336.0000
Net asset value per share in GBP		82.67	79.00	80.68
Issue and redemption price per share in GBP ¹		82.67	79.00	80.68

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	9.8%	5.0%	-15.7%
Class (CHF hedged) F-acc	CHF	5.8%	1.1%	-16.8%
Class (EUR hedged) F-acc	EUR	8.1%	2.4%	-16.8%
Class (JPY hedged) F-acc	JPY	3.8%	0.3%	-16.3%
Class F-UKdist	USD	9.8%	5.0%	-15.7%
Class (CHF hedged) F-UKdist	CHF	5.7%	1.1%	-16.9%
Class (EUR hedged) F-UKdist	EUR	8.1%	2.3%	-16.8%
Class (GBP hedged) F-UKdist	GBP	9.6%	4.1%	-16.0%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	90.83
Ireland	3.55
TOTAL	94.38

Economic Breakdown as a % of net assets

Investment funds	94.38
TOTAL	94.38

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	1 004 078 044.04
Investments in securities, unrealized appreciation (depreciation)	-4 943 718.14
Total investments in securities (Note 1)	999 134 325.90
Cash at banks, deposits on demand and deposit accounts	52 205 682.12
Receivable on subscriptions	3 170 782.32
Unrealized gain on forward foreign exchange contracts (Note 1)	4 936 178.78
TOTAL Assets	1 059 446 969.12
Liabilities	
Payable on redemptions	-355 832.66
Provisions for flat fee (Note 2)	-436 826.35
Provisions for taxe d'abonnement (Note 3)	-3 913.61
Provisions for other commissions and fees (Note 2)	-22 669.00
Total provisions	-463 408.96
TOTAL Liabilities	-819 241.62
Net assets at the end of the financial year	1 058 627 727.50

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	1 549 667.02
Dividends	20 909 053.31
Other income	150.55
TOTAL income	22 458 870.88
Expenses	
Flat fee (Note 2)	-4 821 645.88
Taxe d'abonnement (Note 3)	-8 355.95
Other commissions and fees (Note 2)	-78 967.87
Interest on bank overdraft	-862.30
TOTAL expenses	-4 909 832.00
Net income (loss) on investments	17 549 038.88
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	384 353.42
Realized gain (loss) on forward foreign exchange contracts	-25 410 861.82
Realized gain (loss) on foreign exchange	-1 442 708.40
TOTAL realized gain (loss)	-26 469 216.80
Net realized gain (loss) of the financial year	-8 920 177.92
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	73 860 209.04
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-1 143 234.75
TOTAL changes in unrealized appreciation (depreciation)	72 716 974.29
Net increase (decrease) in net assets as a result of operations	63 796 796.37

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	956 096 916.31
Subscriptions	169 692 911.90
Redemptions	-128 491 803.75
Total net subscriptions (redemptions)	41 201 108.15
Dividend paid	-2 467 093.33
Net income (loss) on investments	17 549 038.88
Total realized gain (loss)	-26 469 216.80
Total changes in unrealized appreciation (depreciation)	72 716 974.29
Net increase (decrease) in net assets as a result of operations	63 796 796.37
Net assets at the end of the financial year	1 058 627 727.50

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	2 962 653.4430
Number of shares issued	572 460.1780
Number of shares redeemed	-381 356.2730
Number of shares outstanding at the end of the financial year	3 153 757.3480
Class	(CHF hedged) F-acc
Number of shares outstanding at the beginning of the financial year	1 700 607.2610
Number of shares issued	370 891.2990
Number of shares redeemed	-191 413.0430
Number of shares outstanding at the end of the financial year	1 880 085.5170
Class	(EUR hedged) F-acc
Number of shares outstanding at the beginning of the financial year	3 111 210.9860
Number of shares issued	420 635.0440
Number of shares redeemed	-422 693.6110
Number of shares outstanding at the end of the financial year	3 109 152.4190
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	835 176.0000
Number of shares issued	132 345.0000
Number of shares redeemed	-213 286.0000
Number of shares outstanding at the end of the financial year	754 235.0000
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	133 806.0000
Number of shares issued	25 368.0000
Number of shares redeemed	-13 637.0000
Number of shares outstanding at the end of the financial year	145 537.0000
Class	(CHF hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	130 642.0000
Number of shares issued	25 083.0000
Number of shares redeemed	-7 340.0000
Number of shares outstanding at the end of the financial year	148 385.0000

Class	(EUR hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	62 876.0000
Number of shares issued	13 633.0000
Number of shares redeemed	-8 652.0000
Number of shares outstanding at the end of the financial year	67 857.0000
Class	(GBP hedged) F-UKdist
Number of shares outstanding at the beginning of the financial year	258 423.0000
Number of shares issued	29 799.0620
Number of shares redeemed	-31 923.0000
Number of shares outstanding at the end of the financial year	256 299.0620

Annual Distribution¹

Global Opportunities Access – High Yield and EM Bonds	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	USD	1.6450
(CHF hedged) F-UKdist	16.8.2023	21.8.2023	CHF	1.3922
(EUR hedged) F-UKdist	16.8.2023	21.8.2023	EUR	1.2945
(GBP hedged) F-UKdist	16.8.2023	21.8.2023	GBP	1.4631

Interim Distribution¹

Global Opportunities Access – High Yield and EM Bonds	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	USD	2.5766
(CHF hedged) F-UKdist	12.12.2023	15.12.2023	CHF	1.9392
(EUR hedged) F-UKdist	12.12.2023	15.12.2023	EUR	1.8444
(GBP hedged) F-UKdist	12.12.2023	15.12.2023	GBP	2.1802

¹ See note 5

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
USD PGIM BM US HYIGH YEILD- ACCUM SHS-S-USD	323 769.00	37 530 654.94	3.55
TOTAL Ireland		37 530 654.94	3.55
Luxembourg			
USD ASHMORE SICAV-EMG MKTS CORPORATE DEBT FUND-Z-2-USD-ACC	403 815.00	48 191 282.10	4.55
USD AXA WORLD FUNDS SICAV - US HIGH YIELD BONDS I CAP	122 855.00	37 475 689.20	3.54
USD BLACKROCK GLB FNDS SICAV-US DOLLAR HGH YIELD BND FD-I2-CAP	2 759 105.00	50 132 937.85	4.73
USD GOLDMAN SACHS - SICAV I - GS EMERGING MARKETS CORP BDS-I-CAP	636 754.00	114 647 557.70	10.83
USD GOLDMAN SACHS-SICAV I-GS EMKTS DEBT PTF-USD-IS-DISTRIBUTION	14 987 135.36	122 145 153.18	11.54
USD JPMORGAN FUNDS SICAV-EMER MKTS DEBT FD-JPM I2 (DIST) USD-DIS	1 469 543.00	122 530 495.34	11.57
USD MULTI MANAGER ACCESS II - EMERGING MARKETS DEBT USD F-UKDIST	2 137 836.00	187 702 000.80	17.73
USD MULTI MANAGER ACCESS II - HIGH YIELD USD F-ACC	1 197 870.00	187 442 697.60	17.71
USD NORDEA 1 SICAV-EUROPEAN HIGH YIELD BOND FUND-USD CAP	3 153 475.00	83 221 781.99	7.86
USD UBS (LUX) MONEY MARKET FUND - USD F-ACC	3 932.00	8 114 075.20	0.77
TOTAL Luxembourg		961 603 670.96	90.83
Total investment funds, open end		999 134 325.90	94.38
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		999 134 325.90	94.38
Total investments in securities		999 134 325.90	94.38

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	309 236 008.41	USD	335 800 000.00	16.8.2024	-954 898.86	-0.09
CHF	178 281 800.00	USD	200 000 000.00	16.8.2024	2 872 528.57	0.27
GBP	20 204 099.62	USD	25 910 000.00	16.8.2024	44 686.09	0.00
JPY	6 959 816 514.00	USD	43 470 000.00	16.8.2024	2 884 894.59	0.27
CHF	3 041 255.80	USD	3 400 000.00	16.8.2024	60 741.67	0.01
EUR	4 968 016.10	USD	5 400 000.00	16.8.2024	-20 562.26	0.00
GBP	318 339.05	USD	410 000.00	16.8.2024	-1 053.78	0.00
JPY	112 582 890.00	USD	700 000.00	16.8.2024	49 842.76	0.01
Total Forward Foreign Exchange contracts					4 936 178.78	0.47
Cash at banks, deposits on demand and deposit accounts and other liquid assets					52 205 682.12	4.93
Other assets and liabilities					2 351 540.70	0.22
Total net assets					1 058 627 727.50	100.00

Global Opportunities Access – Key Multi-Manager Hedge Fund

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		51 506 532.07	52 294 824.41	62 115 996.95
Class F-acc	LU1028380175			
Shares outstanding		4 907.9960	6 507.9960	15 221.9960
Net asset value per share in EUR		109.30	100.86	101.30
Issue and redemption price per share in EUR ¹		109.30	100.86	101.30
Class (JPY hedged) F-acc	LU1490153530			
Shares outstanding		153 721.0000	168 850.0000	170 686.0000
Net asset value per share in JPY		10 930	10 515	10 764
Issue and redemption price per share in JPY ¹		10 930	10 515	10 764
Class (USD hedged) F-acc	LU1028380761			
Shares outstanding		343 725.7490	382 287.4900	421 746.8880
Net asset value per share in USD		127.97	116.24	113.85
Issue and redemption price per share in USD ¹		127.97	116.24	113.85

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	8.4%	-0.4%	-4.5%
Class (JPY hedged) F-acc	JPY	3.9%	-2.3%	-3.7%
Class (USD hedged) F-acc	USD	10.1%	2.1%	-3.2%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	63.38
Ireland	28.25
TOTAL	91.63

Economic Breakdown as a % of net assets

Investment funds	91.63
TOTAL	91.63

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	38 950 423.22
Investments in securities, unrealized appreciation (depreciation)	8 247 141.21
Total investments in securities (Note 1)	47 197 564.43
Cash at banks, deposits on demand and deposit accounts	3 139 628.12
Receivable on securities sales (Note 1)	999 888.74
Unrealized gain on forward foreign exchange contracts (Note 1)	215 506.47
TOTAL Assets	51 552 587.76
Liabilities	
Bank overdraft	-134.97
Provisions for flat fee (Note 2)	-41 864.24
Provisions for taxe d'abonnement (Note 3)	-159.73
Provisions for other commissions and fees (Note 2)	-3 896.75
Total provisions	-45 920.72
TOTAL Liabilities	-46 055.69
Net assets at the end of the financial year	51 506 532.07

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	59 133.76
TOTAL income	59 133.76
Expenses	
Flat fee (Note 2)	-477 270.48
Taxe d'abonnement (Note 3)	-1 160.01
Other commissions and fees (Note 2)	-23 954.96
Interest on bank overdraft	-120.52
TOTAL expenses	-502 505.97
Net income (loss) on investments	-443 372.21
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	1 941 162.74
Realized gain (loss) on forward foreign exchange contracts	1 075 105.48
Realized gain (loss) on foreign exchange	-62 594.57
TOTAL realized gain (loss)	2 953 673.65
Net realized gain (loss) of the financial year	2 510 301.44
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	2 778 446.20
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-517 851.24
TOTAL changes in unrealized appreciation (depreciation)	2 260 594.96
Net increase (decrease) in net assets as a result of operations	4 770 896.40

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	52 294 824.41
Subscriptions	3 385 149.82
Redemptions	-8 944 338.56
Total net subscriptions (redemptions)	-5 559 188.74
Net income (loss) on investments	-443 372.21
Total realized gain (loss)	2 953 673.65
Total changes in unrealized appreciation (depreciation)	2 260 594.96
Net increase (decrease) in net assets as a result of operations	4 770 896.40
Net assets at the end of the financial year	51 506 532.07

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	6 507.9960
Number of shares issued	0.0000
Number of shares redeemed	-1 600.0000
Number of shares outstanding at the end of the financial year	4 907.9960
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	168 850.0000
Number of shares issued	5 299.0000
Number of shares redeemed	-20 428.0000
Number of shares outstanding at the end of the financial year	153 721.0000
Class	(USD hedged) F-acc
Number of shares outstanding at the beginning of the financial year	382 287.4900
Number of shares issued	26 660.0950
Number of shares redeemed	-65 221.8360
Number of shares outstanding at the end of the financial year	343 725.7490

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
EUR AMUNDI TIEDEMANN ARBITRAGE STRATEGY FUND- PTG.SHS -I- EUR	17 368.40	2 172 982.48	4.22
EUR FTGF-WESTERN ASSET MACRO OPP BD FD-ACCUM SHS-P2-HEDGED EUR	20 040.52	2 402 257.49	4.66
EUR KEPLER LIQUID STRATEGIES ICAV - KLS ARETE MACRO FUND-SI- EUR	26 321.56	3 326 071.54	6.46
EUR LAZARD RATHMORE ALTERNATIVE FUND-ACCUM SHS-E HEDGED-EUR	29 631.18	3 037 492.36	5.90
EUR TAGES INTERNATIONAL FUNDS ICAV ACCUM SHS INSTIT. FD EUR	33 684.35	3 610 288.95	7.01
TOTAL Ireland		14 549 092.82	28.25
Luxembourg			
EUR AB SICAV I - SELECT ABSOLUTE ALPHA PORTFOLIO-S1-EUR-H	156 399.87	4 224 360.41	8.20
EUR LUMYNA - PSAM GLOBAL EVENT UCITS FUND-SHS -A-EUR- CAP	15 810.81	2 469 490.57	4.79
EUR LUMYNA FD SICAV MILLBURN DIVERSIFIED UCITS FD-EUR-D-ACC	15 256.82	1 915 340.68	3.72
EUR LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS J DIST	25 191.13	5 421 794.35	10.53
EUR SCHRODER GAIA EGERTON EQUITY-C CAP	22 800.70	6 384 196.00	12.39
EUR SCHRODER GAIA TWO SIGMA DIVERSIFIED-C EUR HEDGED-CAP	48 160.02	6 380 239.58	12.39
EUR SCHRODER GAIA WELLINGTON PAGOSA-E-EUR HDG-CAPITALISATION	50 962.56	5 853 050.02	11.36
TOTAL Luxembourg		32 648 471.61	63.38
Total Investment funds, open end		47 197 564.43	91.63
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		47 197 564.43	91.63
Total investments in securities		47 197 564.43	91.63

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

USD	43 868 000.00	EUR	40 540 590.49	13.8.2024	-17 797.70	-0.03
JPY	1 677 291 000.00	EUR	10 081 485.38	14.8.2024	233 304.17	0.45
Total Forward Foreign Exchange contracts					215 506.47	0.42

Cash at banks, deposits on demand and deposit accounts and other liquid assets	3 139 628.12	6.10
Bank overdraft and other short-term liabilities	-134.97	0.00
Other assets and liabilities	953 968.02	1.85
Total net assets	51 506 532.07	100.00

Global Opportunities Access – Ocean Engagement

Most important figures

	ISIN	31.7.2024
Net assets in USD		158 907 399.01
Class F-acc¹	LU2754996929	
Shares outstanding		172 761.5390
Net asset value per share in USD		107.33
Issue and redemption price per share in USD ²		107.33
Class F-dist¹	LU2754997067	
Shares outstanding		5 050.8170
Net asset value per share in USD		107.33
Issue and redemption price per share in USD ²		107.33
Class P-acc¹	LU2754997141	
Shares outstanding		212 017.9110
Net asset value per share in USD		106.96
Issue and redemption price per share in USD ²		106.96
Class (CHF-hedged) P-acc³	LU2754997497	
Shares outstanding		2 674.3090
Net asset value per share in CHF		104.38
Issue and redemption price per share in CHF ²		104.38
Class (EUR-hedged) P-acc¹	LU2754997224	
Shares outstanding		39 342.1950
Net asset value per share in EUR		106.14
Issue and redemption price per share in EUR ²		106.14
Class Q-10-acc¹	LU2754997570	
Shares outstanding		1 175.5150
Net asset value per share in USD		107.26
Issue and redemption price per share in USD ²		107.26
Class Q-acc¹	LU2754997901	
Shares outstanding		168 125.7180
Net asset value per share in USD		107.20
Issue and redemption price per share in USD ²		107.20
Class (CHF-hedged) Q-acc¹	LU2754998032	
Shares outstanding		189 582.0830
Net asset value per share in CHF		105.50
Issue and redemption price per share in CHF ²		105.50
Class (EUR-hedged) Q-acc¹	LU2754998115	
Shares outstanding		80 971.2420
Net asset value per share in EUR		106.38
Issue and redemption price per share in EUR ²		106.38
Class seed P-acc¹	LU2754997653	
Shares outstanding		279 347.4360
Net asset value per share in USD		107.29
Issue and redemption price per share in USD ²		107.29
Class (CHF-hedged) seed P-acc¹	LU2754997737	
Shares outstanding		185 385.4380
Net asset value per share in CHF		105.59
Issue and redemption price per share in CHF ²		105.59

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Class (EUR-hedged) seed P-acc ¹	LU2754997810
Shares outstanding	85 995,5410
Net asset value per share in EUR	106.48
Issue and redemption price per share in EUR ²	106.48

¹ First NAV: 19.4.2024² See note 1³ First NAV: 25.4.2024

Performance

	Currency	2024
Class F-acc ¹	USD	-
Class F-dist ¹	USD	-
Class P-acc ¹	USD	-
Class (CHF-hedged) P-acc ¹	CHF	-
Class (EUR-hedged) P-acc ¹	EUR	-
Class Q-10-acc ¹	USD	-
Class Q-acc ¹	USD	-
Class (CHF-hedged) Q-acc ¹	CHF	-
Class (EUR-hedged) Q-acc ¹	EUR	-
Class seed P-acc ¹	USD	-
Class (CHF-hedged) seed P-acc ¹	CHF	-
Class (EUR-hedged) seed P-acc ¹	EUR	-

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

¹ Due to the recent launch, there is no data for the calculation of the performance available.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	44.66
France	10.92
United Kingdom	8.09
Switzerland	5.97
Canada	5.64
Denmark	4.15
Portugal	2.60
Mexico	2.58
Luxembourg	2.57
Thailand	2.45
Spain	1.99
Finland	1.94
Italy	1.88
Sweden	1.74
Faroe Islands	1.45
Japan	0.46
TOTAL	99.09

Economic Breakdown as a % of net assets

Environmental services & recycling	15.72
Retail trade, department stores	12.31
Energy & water supply	9.74
Electronics & semiconductors	8.36
Packaging industry	7.61
Chemicals	7.10
Miscellaneous services	6.21
Building industry & materials	5.43
Mechanical engineering & industrial equipment	5.40
Finance & holding companies	4.34
Agriculture & fishery	2.69
Pharmaceuticals, cosmetics & medical products	2.57
Lodging, catering & leisure	2.29
Internet, software & IT services	2.00
Vehicles	1.94
Telecommunications	1.88
Miscellaneous consumer goods	1.66
Petroleum	1.35
Traffic & transportation	0.49
TOTAL	99.09

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	147 008 435.22
Investments in securities, unrealized appreciation (depreciation)	10 454 960.34
Total investments in securities (Note 1)	157 463 395.56
Cash at banks, deposits on demand and deposit accounts	1 719 381.49
Receivable on subscriptions	16 256.69
Receivable on dividends	145 192.62
Other receivables	37 662.75
Unrealized gain on forward foreign exchange contracts (Note 1)	556 397.50
TOTAL Assets	159 938 286.61
Liabilities	
Payable on redemptions	-516 521.55
Provisions for flat fee (Note 2)	-395 863.36
Provisions for taxe d'abonnement (Note 3)	-6 081.95
Provisions for other commissions and fees (Note 2)	-112 420.74
Total provisions	-514 366.05
TOTAL Liabilities	-1 030 887.60
Net assets at the end of the period	158 907 399.01

Statement of Operations

	USD
	19.4.2024-31.7.2024
Income	
Interest on liquid assets	46 074.98
Dividends	1 281 466.41
Other income	36 427.80
TOTAL income	1 363 969.19
Expenses	
Flat fee (Note 2)	-490 846.41
Taxe d'abonnement (Note 3)	-20 072.72
Other commissions and fees (Note 2)	-19 019.38
TOTAL expenses	-529 938.51
Net income (loss) on investments	834 030.68
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	1 426 188.32
Realized gain (loss) on forward foreign exchange contracts	514 671.11
Realized gain (loss) on foreign exchange	2 654.84
TOTAL realized gain (loss)	1 943 514.27
Net realized gain (loss) of the period	2 777 544.95
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	10 454 960.34
Unrealized appreciation (depreciation) on forward foreign exchange contracts	556 397.50
TOTAL changes in unrealized appreciation (depreciation)	11 011 357.84
Net increase (decrease) in net assets as a result of operations	13 788 902.79

Statement of Changes in Net Assets

	USD
	19.4.2024-31.7.2024
Net assets at the beginning of the period	0.00
Subscriptions	208 026 610.15
Redemptions	-62 908 113.93
Total net subscriptions (redemptions)	145 118 496.22
Net income (loss) on investments	834 030.68
Total realized gain (loss)	1 943 514.27
Total changes in unrealized appreciation (depreciation)	11 011 357.84
Net increase (decrease) in net assets as a result of operations	13 788 902.79
Net assets at the end of the period	158 907 399.01

Changes in the Number of Shares outstanding

19.4.2024-31.7.2024	
Class	F-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	499 554.1380
Number of shares redeemed	-326 792.5990
Number of shares outstanding at the end of the period	172 761.5390
Class	F-dist
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	10 594.9060
Number of shares redeemed	-5 544.0890
Number of shares outstanding at the end of the period	5 050.8170
Class	P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	253 400.6940
Number of shares redeemed	-41 382.7830
Number of shares outstanding at the end of the period	212 017.9110
Class	(CHF-hedged) P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	2 674.3090
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the period	2 674.3090
Class	(EUR-hedged) P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	41 391.7870
Number of shares redeemed	-2 049.5920
Number of shares outstanding at the end of the period	39 342.1950
Class	Q-10-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	1 175.5150
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the period	1 175.5150
Class	Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	202 575.3040
Number of shares redeemed	-34 449.5860
Number of shares outstanding at the end of the period	168 125.7180
Class	(CHF-hedged) Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	201 893.1870
Number of shares redeemed	-12 311.1040
Number of shares outstanding at the end of the period	189 582.0830
Class	(EUR-hedged) Q-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	82 782.2600
Number of shares redeemed	-1 811.0180
Number of shares outstanding at the end of the period	80 971.2420

Class	seed P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	382 873.6710
Number of shares redeemed	-103 526.2350
Number of shares outstanding at the end of the period	279 347.4360
Class	(CHF-hedged) seed P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	222 335.5600
Number of shares redeemed	-36 950.1220
Number of shares outstanding at the end of the period	185 385.4380
Class	(EUR-hedged) seed P-acc
Number of shares outstanding at the beginning of the period	0.0000
Number of shares issued	116 499.9010
Number of shares redeemed	-30 504.3600
Number of shares outstanding at the end of the period	85 995.5410

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Canada			
CAD LOBLAW COS LTD COM	39 749.00	4 898 669.70	3.08
CAD STANTEC INC COM NPV	46 134.00	4 056 866.57	2.56
TOTAL Canada		8 955 536.27	5.64
Denmark			
DKK NOVONESIS B SER'B'DKK2	66 661.00	4 243 706.99	2.67
DKK SVITZER GROUP A/S DKK10	1 158.00	44 374.41	0.03
DKK VESTAS WIND SYSTEM DKK0.20 (POST SPLIT)	93 416.00	2 306 308.68	1.45
TOTAL Denmark		6 594 390.08	4.15
Faroe Islands			
NOK P/F BAKKAFROST DKK1	44 343.00	2 311 537.79	1.45
TOTAL Faroe Islands		2 311 537.79	1.45
Finland			
EUR KONECRANES OYJ NPV	44 192.00	3 086 791.53	1.94
TOTAL Finland		3 086 791.53	1.94
France			
EUR BUREAU VERITAS EURO.12	174 632.00	5 480 109.33	3.45
EUR CAPGEMINI EUR8	16 003.00	3 179 372.98	2.00
EUR CIE DE ST-GOBAIN EUR4	53 127.00	4 566 904.45	2.87
EUR SODEXO EUR4	43 550.00	4 125 833.59	2.60
TOTAL France		17 352 220.35	10.92
Italy			
EUR PRYSMIAN SPA EURO.10	43 370.00	2 981 975.22	1.88
TOTAL Italy		2 981 975.22	1.88
Japan			
JPY NIPPON YUSEN KK NPV	22 700.00	739 115.38	0.46
TOTAL Japan		739 115.38	0.46
Luxembourg			
EUR EUROFINS SCIENTIFI EURO.01	68 899.00	4 088 629.54	2.57
TOTAL Luxembourg		4 088 629.54	2.57
Mexico			
MXN ARCA CONTINENTAL COM NPV	416 008.00	4 093 873.31	2.58
TOTAL Mexico		4 093 873.31	2.58
Portugal			
EUR JERONIMO MARTINS EUR5	236 288.00	4 129 349.00	2.60
TOTAL Portugal		4 129 349.00	2.60
Spain			
EUR INDITEX EURO.03 (POST SUBD)	65 292.00	3 169 469.95	1.99
TOTAL Spain		3 169 469.95	1.99
Sweden			
SEK ALFA LAVAL AB NPV	62 545.00	2 760 299.41	1.74
TOTAL Sweden		2 760 299.41	1.74

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Switzerland			
EUR DSM FIRMENICH AG EURO.01	39 916.00	5 098 945.88	3.21
CHF SGS SA CHFO.04	40 136.00	4 381 788.81	2.76
TOTAL Switzerland		9 480 734.69	5.97
Thailand			
THB INDORAMA VENTURES THB1(ALIEN MKT)	3 579 700.00	1 938 230.05	1.22
THB THAI UNION GROUP THB0.25 (ALIEN MKT)	4 817 300.00	1 959 625.47	1.23
TOTAL Thailand		3 897 855.52	2.45
United Kingdom			
USD NOMAD FOODS LTD ORD NPV (DI)	100 221.00	1 915 223.31	1.21
GBP RECKITT BENCK GRP ORD GBPO.10	49 130.00	2 636 528.09	1.66
GBP SSE PLC ORD GBPO.50	254 650.00	6 150 837.04	3.87
NOK SUBSEA 7 S.A. COM USD2	111 857.00	2 150 289.58	1.35
TOTAL United Kingdom		12 852 878.02	8.09
United States			
USD ADVANCED DRAINAGE COM USD0.01	24 759.00	4 383 333.36	2.76
USD AGILENT TECHNOLOGIES INC COM	25 560.00	3 614 184.00	2.27
USD ALBERTSONS COS INC COM USD0.01 CLASS A	170 935.00	3 389 641.05	2.13
USD AMAZON COM INC COM USD0.01	21 223.00	3 968 276.54	2.50
USD AMERICAN WATER WOR COM STK USD0.01	30 918.00	4 401 486.48	2.77
USD CHART INDS INC COM PAR \$0.01	25 697.00	4 139 272.76	2.60
USD CROWN HOLDINGS INC COM USD5	65 747.00	5 831 758.90	3.67
USD GREAT LAKES DREDGE COM STK USD0.01	90 822.00	856 451.46	0.54
USD NORDSON CORP COM	6 738.00	1 686 723.54	1.06
USD REPUBLIC SERVICES COM USD0.01	24 544.00	4 769 390.08	3.00
USD SEALED AIR CORP NEW COM	56 799.00	2 161 201.95	1.36
USD SWEETGREEN INC COM USD0.001 CL A	20 576.00	565 428.48	0.36
USD TELEDYNE TECHNOLOGIES INC COM	11 272.00	4 755 205.92	2.99
USD TETRA TECH INC COM USD0.01	21 956.00	4 681 897.44	2.95
USD TRIMBLE INC COM NPV	90 042.00	4 910 890.68	3.09
USD VERALTO CORPORATIO COM USD0.01 WI	45 864.00	4 887 267.84	3.08
USD WASTE MGMT INC DEL COM	30 909.00	6 264 017.94	3.94
USD XYLEM INC COM USD0.01 WI	19 662.00	2 624 877.00	1.65
USD YUM CHINA HLDGS IN COM USD0.01	101 767.00	3 077 434.08	1.94
TOTAL United States		70 968 739.50	44.66
Total Equities		157 463 395.56	99.09
Total Transferable securities and money market instruments listed on an official stock exchange		157 463 395.56	99.09
Total investments in securities		157 463 395.56	99.09

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	20 213 610.44	USD	21 950 000.00	16.8.2024	-62 418.19	-0.05
CHF	38 410 813.81	USD	43 090 000.00	16.8.2024	618 886.28	0.39
USD	200 000.00	CHF	178 933.20	16.8.2024	-3 613.78	0.00
USD	300 000.00	CHF	268 463.40	16.8.2024	-5 493.04	0.00
CHF	1 095 447.84	USD	1 230 000.00	16.8.2024	16 544.93	0.01
EUR	594 722.34	USD	650 000.00	16.8.2024	-6 026.28	0.00
EUR	552 742.71	USD	600 000.00	16.8.2024	-1 482.42	0.00
Total Forward Foreign Exchange contracts					556 397.50	0.35
Cash at banks, deposits on demand and deposit accounts and other liquid assets					1 719 381.49	1.08
Other assets and liabilities					-831 775.54	-0.52
Total net assets					158 907 399.01	100.00

Global Opportunities Access – Sustainable Bonds

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		1 281 631 415.87	1 261 670 885.98	1 234 908 982.37
Class F-acc	LU1946743330			
Shares outstanding		2 504 156.4540	2 602 443.6470	3 017 433.7500
Net asset value per share in USD		102.75	97.90	99.24
Issue and redemption price per share in USD ¹		102.75	97.90	99.24
Class (CHF hedged) F-acc	LU1946743413			
Shares outstanding		6 868 590.9280	6 517 923.6530	5 744 893.0020
Net asset value per share in CHF		89.36	88.74	93.59
Issue and redemption price per share in CHF ¹		89.36	88.74	93.59
Class (EUR hedged) F-acc	LU1946743504			
Shares outstanding		2 523 336.9710	2 591 107.0830	2 865 996.5250
Net asset value per share in EUR		93.58	90.66	94.32
Issue and redemption price per share in EUR ¹		93.58	90.66	94.32
Class (GBP hedged) F-acc	LU1946743686			
Shares outstanding		219 595.8790	251 710.6740	289 904.8860
Net asset value per share in GBP		98.84	94.32	96.64
Issue and redemption price per share in GBP ¹		98.84	94.32	96.64
Class (JPY hedged) F-acc	LU1951069910			
Shares outstanding		780 812.0000	838 423.0000	904 839.0000
Net asset value per share in JPY		8 411	8 496	9 042
Issue and redemption price per share in JPY ¹		8 411	8 496	9 042

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	5.0%	-1.4%	-7.7%
Class (CHF hedged) F-acc	CHF	0.7%	-5.2%	-9.0%
Class (EUR hedged) F-acc	EUR	3.2%	-3.9%	-8.8%
Class (GBP hedged) F-acc	GBP	4.8%	-2.4%	-8.0%
Class (JPY hedged) F-acc	JPY	-1.0%	-6.0%	-

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	70.08
Ireland	23.27
TOTAL	93.35

Economic Breakdown as a % of net assets

Investment funds	93.35
TOTAL	93.35

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	1 154 332 959.67
Investments in securities, unrealized appreciation (depreciation)	42 026 934.88
Total investments in securities (Note 1)	1 196 359 894.55
Cash at banks, deposits on demand and deposit accounts	74 943 762.13
Receivable on subscriptions	561 650.81
Other assets	43 564.53
Unrealized gain on financial futures (Note 1)	3 985 547.35
Unrealized gain on forward foreign exchange contracts (Note 1)	8 650 256.44
TOTAL Assets	1 284 544 675.81
Liabilities	
Other short-term liabilities (Margins)	-1 268 554.00
Payable on redemptions	-1 059 823.51
Provisions for flat fee (Note 2)	-544 241.84
Provisions for taxe d'abonnement (Note 3)	-3 248.39
Provisions for other commissions and fees (Note 2)	-37 392.20
Total provisions	-584 882.43
TOTAL Liabilities	-2 913 259.94
Net assets at the end of the financial year	1 281 631 415.87

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	2 458 933.12
TOTAL income	2 458 933.12
Expenses	
Flat fee (Note 2)	-6 283 230.95
Taxe d'abonnement (Note 3)	-100 800.32
Other commissions and fees (Note 2)	-74 477.06
Interest on bank overdraft	-10 218.86
TOTAL expenses	-6 468 727.19
Net income (loss) on investments	-4 009 794.07
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-5 757 058.76
Realized gain (loss) on financial futures	-3 766 050.05
Realized gain (loss) on forward foreign exchange contracts	-58 198 393.79
Realized gain (loss) on foreign exchange	-2 005 288.58
TOTAL realized gain (loss)	-69 726 791.18
Net realized gain (loss) of the financial year	-73 736 585.25
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	79 398 245.81
Unrealized appreciation (depreciation) on financial futures	5 597 539.05
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-4 676 398.22
TOTAL changes in unrealized appreciation (depreciation)	80 319 386.64
Net increase (decrease) in net assets as a result of operations	6 582 801.39

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	1 261 670 885.98
Subscriptions	188 380 408.89
Redemptions	-175 002 680.39
Total net subscriptions (redemptions)	13 377 728.50
Net income (loss) on investments	-4 009 794.07
Total realized gain (loss)	-69 726 791.18
Total changes in unrealized appreciation (depreciation)	80 319 386.64
Net increase (decrease) in net assets as a result of operations	6 582 801.39
Net assets at the end of the financial year	1 281 631 415.87

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	2 602 443.6470
Number of shares issued	343 926.9940
Number of shares redeemed	-442 214.1870
Number of shares outstanding at the end of the financial year	2 504 156.4540
Class	(CHF hedged) F-acc
Number of shares outstanding at the beginning of the financial year	6 517 923.6530
Number of shares issued	1 128 670.8840
Number of shares redeemed	-778 003.6090
Number of shares outstanding at the end of the financial year	6 868 590.9280
Class	(EUR hedged) F-acc
Number of shares outstanding at the beginning of the financial year	2 591 107.0830
Number of shares issued	365 211.0770
Number of shares redeemed	-432 981.1890
Number of shares outstanding at the end of the financial year	2 523 336.9710
Class	(GBP hedged) F-acc
Number of shares outstanding at the beginning of the financial year	251 710.6740
Number of shares issued	19 750.3120
Number of shares redeemed	-51 865.1070
Number of shares outstanding at the end of the financial year	219 595.8790
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	838 423.0000
Number of shares issued	62 888.0000
Number of shares redeemed	-120 499.0000
Number of shares outstanding at the end of the financial year	780 812.0000

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
USD HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FD-ACCUM SHS -Y- USD	44 363 580.00		106 126 556.08	8.28
USD NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD	4 044 640.00		45 583 092.80	3.56
USD RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD	1 320 264.00		146 538 081.76	11.43
TOTAL Ireland			298 247 730.64	23.27
Luxembourg				
USD BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP	10 905 680.00		101 651 843.28	7.93
USD FOCUSED SICAV - WORLD BANK BOND USD F-ACC	1 351 820.00		148 970 564.00	11.62
USD FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	845 989.00		92 068 982.87	7.19
USD MULT MANAGER ACC II-EUROPEAN MUL CREDIT SUS USD-HEDGED F-ACC	1 081 017.00		226 300 098.78	17.66
USD MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	465 879.00		76 380 862.05	5.96
USD MULTI MANAGER ACCESS - GREEN, SOCIAL AND SUS BONDS F-ACC	756 060.00		75 742 090.80	5.91
USD UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A	15 201 419.00		176 997 722.13	13.81
TOTAL Luxembourg			898 112 163.91	70.08
Total Investment funds, open end			1 196 359 894.55	93.35
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			1 196 359 894.55	93.35
Total investments in securities			1 196 359 894.55	93.35

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

USD US 5YR TREASURY NOTE FUTURE 30.09.24	1 900.00		3 985 547.35	0.31
TOTAL Financial Futures on bonds			3 985 547.35	0.31
Total Derivative instruments listed on an official stock exchange			3 985 547.35	0.31
Total Derivative instruments			3 985 547.35	0.31

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

BRL	255 000 000.00	USD	49 172 266.84	16.8.2024	-4 128 067.29	-0.32
USD	46 504 841.97	BRL	255 000 000.00	16.8.2024	1 460 642.42	0.11
CHF	590 469 321.60	USD	662 400 000.00	16.8.2024	9 513 814.61	0.74
EUR	227 000 226.54	USD	246 500 000.00	16.8.2024	-700 960.60	-0.05
JPY	6 527 529 774.00	USD	40 770 000.00	16.8.2024	2 705 708.59	0.21
GBP	19 751 827.22	USD	25 330 000.00	16.8.2024	43 685.78	0.00
GBP	413 894.36	USD	530 000.00	16.8.2024	1 698.93	0.00
EUR	4 614 495.79	USD	5 000 000.00	16.8.2024	-3 359.03	0.00
CHF	11 624 301.00	USD	13 000 000.00	16.8.2024	227 661.69	0.02
USD	1 200 000.00	JPY	192 317 280.00	16.8.2024	-80 902.63	-0.01
CHF	46 000 000.00	USD	51 945 881.43	16.8.2024	398 981.11	0.03
USD	102 143 641.73	CNH	743 000 000.00	16.8.2024	-788 647.14	-0.06
Total Forward Foreign Exchange contracts					8 650 256.44	0.67

Cash at banks, deposits on demand and deposit accounts and other liquid assets	74 943 762.13	5.85
Bank overdraft and other short-term liabilities	-1 268 554.00	-0.10
Other assets and liabilities	-1 039 490.60	-0.08
Total net assets	1 281 631 415.87	100.00

Global Opportunities Access – Sustainable Equities

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		1 327 652 204.62	1 348 616 566.38	1 205 280 680.93
Class F-acc	LU1946742878			
Shares outstanding		1 634 700.6420	1 892 942.8150	2 181 139.2940
Net asset value per share in USD		163.38	144.10	132.93
Issue and redemption price per share in USD ¹		163.38	144.10	132.93
Class (CHF hedged) F-acc	LU1946742951			
Shares outstanding		4 527 893.9100	4 780 028.2290	4 254 565.4530
Net asset value per share in CHF		140.45	129.32	124.14
Issue and redemption price per share in CHF ¹		140.45	129.32	124.14
Class (EUR hedged) F-acc	LU1946743090			
Shares outstanding		1 664 148.2040	1 901 545.1360	2 108 450.4140
Net asset value per share in EUR		147.14	132.17	125.19
Issue and redemption price per share in EUR ¹		147.14	132.17	125.19
Class (GBP hedged) F-acc	LU1946743173			
Shares outstanding		145 694.4110	185 536.3070	213 647.8680
Net asset value per share in GBP		154.34	136.62	127.31
Issue and redemption price per share in GBP ¹		154.34	136.62	127.31
Class (JPY hedged) F-acc	LU1951069670			
Shares outstanding		694 180.0000	838 326.0000	903 212.0000
Net asset value per share in JPY		9 597	8 983	8 663
Issue and redemption price per share in JPY ¹		9 597	8 983	8 663

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	13.4%	8.4%	-10.6%
Class (CHF hedged) F-acc	CHF	8.6%	4.2%	-12.3%
Class (EUR hedged) F-acc	EUR	11.3%	5.6%	-12.1%
Class (GBP hedged) F-acc	GBP	13.0%	7.3%	-11.4%
Class (JPY hedged) F-acc	JPY	6.8%	3.7%	-

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	55.81
Ireland	40.15
Switzerland	0.22
United States	0.21
TOTAL	96.39

Economic Breakdown as a % of net assets

Investment funds	95.96
Finance & holding companies	0.43
TOTAL	96.39

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	1 072 859 567.71
Investments in securities, unrealized appreciation (depreciation)	206 906 203.05
Total investments in securities (Note 1)	1 279 765 770.76
Cash at banks, deposits on demand and deposit accounts	36 730 437.06
Receivable on subscriptions	638 740.29
Other assets	40 477.86
Unrealized gain on forward foreign exchange contracts (Note 1)	12 332 191.42
TOTAL Assets	1 329 507 617.39
Liabilities	
Payable on redemptions	-1 236 896.72
Provisions for flat fee (Note 2)	-574 741.00
Provisions for taxe d'abonnement (Note 3)	-4 969.10
Provisions for other commissions and fees (Note 2)	-38 805.95
Total provisions	-618 516.05
TOTAL Liabilities	-1 855 412.77
Net assets at the end of the financial year	1 327 652 204.62

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	2 477 796.36
TOTAL income	2 477 796.36
Expenses	
Flat fee (Note 2)	-6 599 739.75
Taxe d'abonnement (Note 3)	-116 815.79
Other commissions and fees (Note 2)	-78 021.32
Interest on bank overdraft	-2 295.38
TOTAL expenses	-6 796 872.24
Net income (loss) on investments	-4 319 075.88
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	18 344 445.59
Realized gain (loss) on options	3 262 719.66
Realized gain (loss) on forward foreign exchange contracts	-49 832 462.15
Realized gain (loss) on foreign exchange	-1 951 190.95
TOTAL realized gain (loss)	-30 176 487.85
Net realized gain (loss) of the financial year	-34 495 563.73
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	144 860 472.60
Unrealized appreciation (depreciation) on options	942 576.55
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-5 397 803.34
TOTAL changes in unrealized appreciation (depreciation)	140 405 245.81
Net increase (decrease) in net assets as a result of operations	105 909 682.08

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	1 348 616 566.38
Subscriptions	125 480 127.74
Redemptions	-252 354 171.58
Total net subscriptions (redemptions)	-126 874 043.84
Net income (loss) on investments	-4 319 075.88
Total realized gain (loss)	-30 176 487.85
Total changes in unrealized appreciation (depreciation)	140 405 245.81
Net increase (decrease) in net assets as a result of operations	105 909 682.08
Net assets at the end of the financial year	1 327 652 204.62

Changes in the Number of Shares outstanding

1.8.2023-31.7.2024	
Class	F-acc
Number of shares outstanding at the beginning of the financial year	1 892 942.8150
Number of shares issued	144 605.4400
Number of shares redeemed	-402 847.6130
Number of shares outstanding at the end of the financial year	1 634 700.6420
Class	(CHF hedged) F-acc
Number of shares outstanding at the beginning of the financial year	4 780 028.2290
Number of shares issued	518 652.8920
Number of shares redeemed	-770 787.2110
Number of shares outstanding at the end of the financial year	4 527 893.9100
Class	(EUR hedged) F-acc
Number of shares outstanding at the beginning of the financial year	1 901 545.1360
Number of shares issued	171 560.2580
Number of shares redeemed	-408 957.1900
Number of shares outstanding at the end of the financial year	1 664 148.2040
Class	(GBP hedged) F-acc
Number of shares outstanding at the beginning of the financial year	185 536.3070
Number of shares issued	7 833.7450
Number of shares redeemed	-47 675.6410
Number of shares outstanding at the end of the financial year	145 694.4110
Class	(JPY hedged) F-acc
Number of shares outstanding at the beginning of the financial year	838 326.0000
Number of shares issued	10 150.0000
Number of shares redeemed	-154 296.0000
Number of shares outstanding at the end of the financial year	694 180.0000

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
USD BROWN ADVISORY GLO LEADERS SUSTA FD-ACCUM SHS-SI PH-USD	3 039 950.00		39 823 345.00	3.00
USD FEDERATED HERMES - GLOBAL EQUITY ESG FUND-J-HEDGED USD	40 905 770.00		122 238 712.49	9.21
USD ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD	3 840 947.00		50 624 833.74	3.81
USD ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	680 041.00		121 380 518.09	9.14
USD UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	4 567 692.00		109 715 961.84	8.27
USD UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	2 790 880.00		54 584 031.04	4.11
USD WELLINGTON GLOBAL STEWARDS FUND-ACCUM SHS-US-HEDGED USD	2 567 081.00		34 753 655.99	2.62
TOTAL Ireland			533 121 058.19	40.16
Luxembourg				
USD COLUMBIA THREADNEEDLE LUX III-CT LUX-SHS -XP ACC USD PT CAPI	6 482 506.00		110 202 602.00	8.30
USD MIROVA GLOBAL SUSTAINABLE EQUITY FUND-S1/A (USD)- CAP	1 307 427.00		163 402 226.46	12.31
USD MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	1 083 433.00		111 171 060.13	8.37
USD ROBECO CAPITAL GROWTH FUNDS-ROBCO GLBL SDG ENG EQ-SHS-YH-CAP	1 183 122.00		134 591 958.72	10.14
USD UBS (LUX) EQUITY FUND - GLOBAL SUSTAINABLE (USD) (USD PORTFO)	463 590.00		59 302 432.80	4.47
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	770 773.00		162 309 378.34	12.22
TOTAL Luxembourg			740 979 658.45	55.81
Total Investment funds, open end			1 274 100 716.64	95.97
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			1 274 100 716.64	95.97

Derivative instruments listed on an official stock exchange

Options on indices, classic-styled

CHF

CHF SWISS MARKET INDEX CALL 12150.00000 20.09.24	796.00		2 858 456.12	0.21
TOTAL CHF			2 858 456.12	0.21

USD

USD S&P 500 INDEX PUT 5475.00000 20.12.24	194.00		2 806 598.00	0.21
TOTAL USD			2 806 598.00	0.21
Total Options on indices, classic-styled			5 665 054.12	0.42
Total Derivative instruments listed on an official stock exchange			5 665 054.12	0.42
Total investments in securities			1 279 765 770.76	96.39

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	643 365 531.66	USD	721 740 000.00	16.8.2024	10 366 093.84	0.78
EUR	245 510 184.16	USD	266 600 000.00	16.8.2024	-758 118.04	-0.06
GBP	22 792 969.19	USD	29 230 000.00	16.8.2024	50 411.97	0.00
JPY	7 078 295 102.00	USD	44 210 000.00	16.8.2024	2 934 004.83	0.23
EUR	3 414 726.89	USD	3 700 000.00	16.8.2024	-2 485.68	0.00
GBP	312 373.10	USD	400 000.00	16.8.2024	1 282.21	0.00
CHF	5 365 062.00	USD	6 000 000.00	16.8.2024	105 074.63	0.01
USD	1 400 000.00	JPY	224 370 160.00	16.8.2024	-94 386.40	-0.01
USD	2 000 000.00	JPY	321 721 400.00	16.8.2024	-142 780.86	-0.01
USD	1 620 000.00	GBP	1 249 569.01	16.8.2024	14 772.74	0.00
USD	4 000 000.00	CHF	3 570 672.00	16.8.2024	-63 181.20	0.00
USD	170 000.00	GBP	131 745.06	16.8.2024	757.04	0.00
USD	270 000.00	JPY	42 025 176.00	16.8.2024	-9 902.87	0.00
USD	6 800 000.00	CHF	6 046 675.60	16.8.2024	-80 704.42	-0.01
USD	2 900 000.00	EUR	2 667 721.49	16.8.2024	11 353.63	0.00
Total Forward Foreign Exchange contracts					12 332 191.42	0.93

Cash at banks, deposits on demand and deposit accounts and other liquid assets			36 730 437.06	2.77
Other assets and liabilities			-1 176 194.62	-0.09
Total net assets			1 327 652 204.62	100.00

Global Opportunities Access – Yield CHF

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in CHF		21 249 543.29	26 055 372.00	30 533 215.41
Class F-acc	LU0347931825			
Shares outstanding		171 002.1330	220 618.2310	255 361.7050
Net asset value per share in CHF		124.26	118.10	119.57
Issue and redemption price per share in CHF ¹		124.26	118.10	119.57

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	CHF	5.2%	-1.2%	-8.3%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	80.95
Ireland	17.08
TOTAL	98.03

Economic Breakdown as a % of net assets

Investment funds	98.03
TOTAL	98.03

Statement of Net Assets

	CHF
Assets	31.7.2024
Investments in securities, cost	20 278 800.30
Investments in securities, unrealized appreciation (depreciation)	552 396.89
Total investments in securities (Note 1)	20 831 197.19
Cash at banks, deposits on demand and deposit accounts	406 880.53
Unrealized gain on forward foreign exchange contracts (Note 1)	23 633.49
TOTAL Assets	21 261 711.21
Liabilities	
Provisions for flat fee (Note 2)	-8 480.91
Provisions for taxe d'abonnement (Note 3)	-145.81
Provisions for other commissions and fees (Note 2)	-3 541.20
Total provisions	-12 167.92
TOTAL Liabilities	-12 167.92
Net assets at the end of the financial year	21 249 543.29

Statement of Operations

	CHF
Income	1.8.2023-31.7.2024
Interest on liquid assets	8 213.79
Other income	739.54
TOTAL income	8 953.33
Expenses	
Flat fee (Note 2)	-114 421.66
Taxe d'abonnement (Note 3)	-743.33
Other commissions and fees (Note 2)	-14 046.50
Interest on bank overdraft	-312.09
TOTAL expenses	-129 523.58
Net income (loss) on investments	-120 570.25
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	312 784.10
Realized gain (loss) on forward foreign exchange contracts	-17 713.76
Realized gain (loss) on foreign exchange	-4 589.04
TOTAL realized gain (loss)	290 481.30
Net realized gain (loss) of the financial year	169 911.05
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	765 463.82
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-5 708.37
TOTAL changes in unrealized appreciation (depreciation)	759 755.45
Net increase (decrease) in net assets as a result of operations	929 666.50

Statement of Changes in Net Assets

	CHF
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	26 055 372.00
Subscriptions	47 428.59
Redemptions	-5 782 923.80
Total net subscriptions (redemptions)	-5 735 495.21
Net income (loss) on investments	-120 570.25
Total realized gain (loss)	290 481.30
Total changes in unrealized appreciation (depreciation)	759 755.45
Net increase (decrease) in net assets as a result of operations	929 666.50
Net assets at the end of the financial year	21 249 543.29

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	220 618.2310
Number of shares issued	388.9680
Number of shares redeemed	-50 005.0660
Number of shares outstanding at the end of the financial year	171 002.1330

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in CHF		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
CHF BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -C- CHF INDEX DUR	4 407.00		877 323.03	4.13
CHF MAN FUNDS VI PLC-MAN AHL TARGETRISK-INU H- HEDGED CHF-CAP	2 204.00		251 652.72	1.18
CHF UBS IRL FND SOLUTIONS PLC-MSCI USA SF INDEX-A-HEDGED-CHF-ACC	13 181.00		1 860 471.79	8.75
CHF VANGUARD US TREASURY INFLATION-PRO SEC IDX FD-SELECT-CHF-ACC	4 465.00		435 276.33	2.05
USD XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	2 664.00		205 280.07	0.97
TOTAL Ireland			3 630 003.94	17.08
Luxembourg				
CHF AQR UCITS FUNDS-GLOBAL RISK UCITS FUND-D2-CAPITALISATION	5 636.00		593 470.80	2.79
CHF FOCUSED FUND-CORPORATE BD SUSTAINABLE USD (CHF HEDGED) F-ACC	10 337.00		1 100 270.28	5.18
CHF FOCUSED SICAV - HIGH GRADE BOND CHF-F ACC	7 843.00		940 924.71	4.43
CHF FOCUSED SICAV - HIGH GRADE LONG TERM BOND CHF-F ACC	10 332.00		1 425 506.04	6.71
CHF FOCUSED SICAV - HIGH GRADE BOND USD(CHF HEDGED) F-ACC	5 693.00		515 216.50	2.42
CHF FOCUSED SICAV-HIGH GRADE LONG TERM BOND USD (CHF HGD) F-ACC	20 849.00		1 886 000.54	8.87
CHF MULTI MAN ACC II-US MULTI CREDIT SUS CHF-HEDGED F-ACC	11 353.00		1 289 927.86	6.07
CHF MULTI MANAGER ACC II-EUROPEAN MUL CREDIT SUS CHF-HEDGED F-ACC	5 741.00		855 466.41	4.03
CHF MULTI MANAGER ACCESS II - EMERGING MARKET DEBT CHF-HED F ACC	20 193.00		2 147 929.41	10.11
CHF MULTI MANAGER ACCESS II - HIGH YIELD CHF-HEDGED F-ACC	8 656.00		1 071 093.44	5.04
EUR SCHRODER GAIA WELLINGTON PAGOSA-C-EUR HDG-CAPITALISATION	6 863.00		723 987.66	3.41
EUR SCHRODER GAIA WELLINGTON PAGOSA-E-EUR HDG-CAPITALISATION	2 967.00		324 156.25	1.52
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	3 289.00		415 568.72	1.96
USD UBS (LUX) FD SOL - MSCI EMERGING MARKETS UCITS ETF-A-CAP	43 546.00		434 907.69	2.05
CHF UBS (LUX) FD SOL - MSCI SWITZERLAND 20/35 UCITS A-CAP	34 339.00		960 633.53	4.52
CHF UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO CHF A-ACC-CAP	9 946.00		209 512.49	0.99
CHF UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO CHF A-ACC-CAP	71 900.00		1 071 453.80	5.04
CHF XTRACKERS SWITZERLAND UCITS ETF-SHS -1C- CAPITALISATION	8 206.00		1 235 167.12	5.81
TOTAL Luxembourg			17 201 193.25	80.95
Total Investment funds, open end			20 831 197.19	98.03
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			20 831 197.19	98.03
Total investments in securities			20 831 197.19	98.03

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	1 184 539.48	EUR	1 220 000.00	16.8.2024	23 633.49	0.11
Total Forward Foreign Exchange contracts					23 633.49	0.11
Cash at banks, deposits on demand and deposit accounts and other liquid assets					406 880.53	1.91
Other assets and liabilities					-12 167.92	-0.05
Total net assets					21 249 543.29	100.00

Global Opportunities Access – Yield EUR

Three-year comparison

	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		61 133 760.74	65 790 645.94	72 533 842.83
Class F-acc	LU0347929928			
Shares outstanding		427 746.1500	495 286.4540	547 731.3100
Net asset value per share in EUR		142.92	132.83	132.43
Issue and redemption price per share in EUR ¹		142.92	132.83	132.43

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	7.6%	0.3%	-6.5%

Historical performance is no indicator of current or future performance.

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

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	77.77
Ireland	20.60
TOTAL	98.37

Economic Breakdown as a % of net assets

Investment funds	98.37
TOTAL	98.37

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	55 503 236.08
Investments in securities, unrealized appreciation (depreciation)	4 635 097.60
Total investments in securities (Note 1)	60 138 333.68
Cash at banks, deposits on demand and deposit accounts	1 029 569.61
Other assets	6 937.64
TOTAL Assets	61 174 840.93
Liabilities	
Payable on redemptions	-9 980.07
Provisions for flat fee (Note 2)	-24 329.80
Provisions for taxe d'abonnement (Note 3)	-431.17
Provisions for other commissions and fees (Note 2)	-6 339.15
Total provisions	-31 100.12
TOTAL Liabilities	-41 080.19
Net assets at the end of the financial year	61 133 760.74

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	44 635.86
Other income	99.65
TOTAL income	44 735.51
Expenses	
Flat fee (Note 2)	-306 159.97
Taxe d'abonnement (Note 3)	-1 859.88
Other commissions and fees (Note 2)	-16 786.47
Interest on bank overdraft	-655.83
TOTAL expenses	-325 462.15
Net income (loss) on investments	-280 726.64
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	2 028 804.96
Realized gain (loss) on forward foreign exchange contracts	1 074.32
Realized gain (loss) on foreign exchange	20 024.75
TOTAL realized gain (loss)	2 049 904.03
Net realized gain (loss) of the financial year	1 769 177.39
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	2 821 375.08
TOTAL changes in unrealized appreciation (depreciation)	2 821 375.08
Net increase (decrease) in net assets as a result of operations	4 590 552.47

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	65 790 645.94
Subscriptions	481 996.69
Redemptions	-9 729 434.36
Total net subscriptions (redemptions)	-9 247 437.67
Net income (loss) on investments	-280 726.64
Total realized gain (loss)	2 049 904.03
Total changes in unrealized appreciation (depreciation)	2 821 375.08
Net increase (decrease) in net assets as a result of operations	4 590 552.47
Net assets at the end of the financial year	61 133 760.74

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	495 286.4540
Number of shares issued	3 640.7560
Number of shares redeemed	-71 181.0600
Number of shares outstanding at the end of the financial year	427 746.1500

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Investment funds, open end				
Ireland				
EUR BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -B- EUR INDEX DUR	11 193.00		2 050 078.55	3.35
EUR MAN FUNDS VI PLC-MAN AHL TARGETRISK-ACCUM SHS-INU H-HEDGED	7 127.00		820 959.13	1.34
EUR PIMCO SELECT FUNDS-EURO AGGREGATE HIGH QUALITY FUND-ACC INST	174 701.00		1 879 782.76	3.08
EUR UBS IRL FUND SOLUTIONS PLC-MSCI USA SF-A-HEDGED-EUR-CAP	40 529.00		5 971 579.34	9.77
EUR VANGUARD US TR IP-PROTECTED SEC INX FD-SELECT-HEDGED EUR-ACC	12 269.00		1 271 470.82	2.08
USD XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	7 399.00		598 566.18	0.98
TOTAL Ireland			12 592 436.78	20.60
Luxembourg				
EUR AQR UCITS FUNDS-GLOBAL RISK UCITS FUND-B2-CAPITALISATION	16 590.00		1 845 471.60	3.02
EUR FOCUSED FUND-CORPORATE BOND SUSTAINAB USD (EUR HEDGED) F-ACC	22 457.00		2 598 948.61	4.25
EUR FOCUSED SICAV - HIGH GRADE BOND EUR-F ACC	14 658.00		1 904 220.78	3.12
EUR FOCUSED SICAV - HIGH GRADE LONG TERM BOND EUR-F ACC	18 583.00		2 858 065.40	4.68
EUR FOCUSED SICAV - HIGH GRADE BOND USD (EUR HEDGED) F-ACC	15 371.00		1 497 135.40	2.45
EUR FOCUSED SICAV-HIGH GRADE LONG TERM BOND USD (EUR HGD) F-ACC	54 706.00		5 424 099.90	8.87
EUR MULTI MANAGER ACC II-EUROPEAN MULTI CREDIT SUS EUR F-ACC	36 388.00		4 958 956.64	8.11
EUR MULTI MANAGER ACC II-US MULTI CREDIT SUS EUR-HEDGED F-ACC	21 745.00		2 226 905.45	3.64
EUR MULTI MANAGER ACCESS II - EMERGING MARKET DEBT EUR-HED F ACC	54 475.00		6 244 469.25	10.21
EUR MULTI MANAGER ACCESS - EMU EQUITIES SUSTAINABLE EUR F-ACC	24 033.00		4 927 966.65	8.06
EUR MULTI MANAGER ACCESS II - HIGH YIELD EUR-HEDGED F-ACC	23 850.00		3 137 944.50	5.13
EUR SCHRODER GAIA WELLINGTON PAGOSA-C-EUR HDG-CAPITALISATION	19 548.00		2 164 941.00	3.54
EUR SCHRODER GAIA WELLINGTON PAGOSA-E-EUR HDG-CAPITALISATION	8 455.00		969 788.50	1.59
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	9 135.00		1 211 752.98	1.98
USD UBS (LUX) FD SOL - MSCI EMERGING MARKETS UCITS ETF-A-CAP	118 620.00		1 243 750.60	2.04
EUR UBS (LUX) FD SOL - MSCI UK UCITS ETF HEDGED TO EUR A-ACC-CAP	182 358.00		3 082 214.92	5.04
EUR UBS (LUX) FD SOL - MSCI SWIZ 20/35 UCITS ETF-EUR HEDGED-A-A	76 840.00		1 249 264.72	2.04
TOTAL Luxembourg			47 545 896.90	77.77
Total Investment funds, open end			60 138 333.68	98.37
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			60 138 333.68	98.37
Total investments in securities			60 138 333.68	98.37
Cash at banks, deposits on demand and deposit accounts and other liquid assets			1 029 569.61	1.68
Other assets and liabilities			-34 142.55	-0.05
Total net assets			61 133 760.74	100.00

Notes to the Financial Statements

Note 1 – Summary of significant accounting policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg.

The significant accounting policies are summarised as follows:

a) Calculation of the Net Asset Value

The net asset value per share of any share class is expressed in the reference currency of the share class concerned and calculated on every business day (the "Valuation Day"). In respect of the subfund Global Opportunities Access – Key Multi-Manager Hedge Fund, the Valuation Day is on each Wednesday of an even calendar week (except for the last even calendar week in each year consisting of 52 weeks) that is a business day, or, if such Wednesday is not a business day, on the next business day. The Net Asset Value per share is calculated by dividing the overall net assets of the subfund attributable to each share class by the number of shares issued in the particular share class of the subfund.

In this context, "business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days as well as days on which exchanges in the main countries in which a subfund invests are closed or 50% or more subfund investments cannot be adequately valued. "Non-statutory rest days" are days on which banks and financial institutions are closed.

The percentage of the Net Asset Value which is attributable to each respective share class of a subfund is determined by the ratio of the shares issued in each share class to the total number of shares in circulation in the subfund, and will change each time shares are in circulation or redeemed.

b) Valuation principles

- Liquid assets – whether in the form of cash, bank deposits, bills of exchange and demand notes and receivables, prepaid expenses, cash dividends and declared or accrued interest that has not yet been received – are valued at their full value unless it is unlikely that this value will be fully paid or received, in which case their value is determined by taking into consideration a deduction that seems appropriate in order to represent their true value.
- Securities, derivatives and other investments listed on a stock exchange are valued at the last known market price. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.

In the case of securities, derivatives and other investments little traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Company may value these securities, derivatives and other investments based on these prices.

Securities, derivatives and other investments that are not listed on a stock exchange, but which are traded on another regulated market which is recognised, open to the public

and operates in a due and orderly fashion, are valued at the last available price on this market.

- Securities, derivatives and other investments that are not listed on a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.
- The valuation of derivatives, which are not listed on a stock exchange ("OTC derivatives"), takes place by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by means of methods of calculation recognised by the Company and the Auditor, based on the market value of the underlying instrument from which the derivative is derived.
- Shares of other undertakings for collective investment in transferable securities authorised under Directive 2009/65/EC (the "UCITS Directive") ("UCITS") and/or other UCIs ("Other UCIs") will be valued at their last available net asset value. Certain units or shares of other UCITS or Other UCIs may be valued based on an estimate of their value provided by reliable service providers that are independent from the portfolio manager or the investment advisor of the target funds (price estimate).
- The value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is based on the appropriate curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.
- Securities and other investments that are denominated in a currency other than the currency of account of the relevant subfund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) obtained from external price providers.
- Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.
- The value of swaps is calculated by an external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations (based on models and market data made available from Bloomberg), and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the applicable UBS valuation policy.

In circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the Board of Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets.

The Company is authorized to apply other generally recognized and auditable valuation criteria chosen in good faith in order to

achieve an appropriate valuation of the Net Asset Value if, due to extraordinary circumstances, a valuation in accordance with the above-mentioned regulations proves to be unfeasible or inaccurate.

In the case of extraordinary circumstances, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one Valuation Day. In this case, only the last valuation is taken into consideration.

The actual costs of purchasing or selling assets and investments for a subfund may deviate from the latest available price or net asset value used, as appropriate, in calculating the net asset value per share due to duties and charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of a subfund and are known as "dilution". To mitigate the effects of dilution, the Board of Directors may, at its discretion, make a dilution adjustment to the net asset value per share ("Swing Pricing").

Shares will in principle be issued and redeemed on the basis of a single price, i.e., the net asset value per share. However – to mitigate the effect of dilution – the net asset value per share will be adjusted on any valuation date in the manner set out below depending on whether or not a subfund is in a net subscription position or in a net redemption position on such valuation date. Where there is no dealing on a subfund or share class of a subfund on any valuation date, the applicable price will be the unadjusted net asset value per share. The Board of Directors retains the discretion in relation to the circumstances under which to make such a dilution adjustment. As a general rule, the requirement to make a dilution adjustment will depend upon the volume of subscriptions or redemptions of shares in the relevant subfund. The Board of Directors may make a dilution adjustment if, in its opinion, the existing shareholders (in case of subscriptions) or remaining shareholders (in case of redemptions) might otherwise be adversely affected. In particular, the dilution adjustment may be made where, for example but without limitation:

- (a) a subfund is in continual decline (i.e. is experiencing a net outflow of redemptions);
- (b) a subfund is experiencing large levels of net subscriptions relevant to its size;
- (c) a subfund is experiencing a net subscription position or a net redemption position on any valuation date; or
- (d) in any other case where the Board of Directors is of the opinion that the interests of shareholders require the imposition of a dilution adjustment.

The dilution adjustment will involve adding to, when the subfund is in a net subscription position, and deducting from, when the subfund is in a net redemption position, the net asset value per share such figure as the Board of Directors considers represents an appropriate figure to meet duties and charges and spreads. In particular, the net asset value per share of the relevant subfund will be adjusted (upwards or downwards) by an amount which reflects (i) the estimated fiscal charges, (ii) dealing costs that may be incurred by the subfund and (iii) the estimated bid/offer spread of the assets in which the subfund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment

may be different for net inflows than for net outflows. Adjustments will however generally be limited to a maximum of 2% of the then applicable net asset value per share. The Board of Directors may decide, in respect of any subfund and/or valuation date, to apply on a temporary basis a dilution adjustment greater than 2% of the then applicable net asset value per share in exceptional circumstances (e.g. high market volatility and/or illiquidity, exceptional market conditions, market disruptions, etc.) where the Board of Directors can justify that this is representative of prevailing market conditions and that this is in the best interests of shareholders. Such dilution adjustment is calculated in conformity with the procedures established by the Board of Directors. Shareholders shall be notified at the introduction of the temporary measures as well as at the end of the temporary measures via the usual communication channels.

The net asset value of each share class in the subfund will be calculated separately but any dilution adjustment will in percentage terms affect the net asset value of each share class in an identical manner. The dilution adjustment will be applied on the capital activity at the level of the subfund and will not address the specific circumstances of each individual investor transaction.

For all subfunds the Swing Pricing methodology is applied.

If there were Swing Pricing adjustments to the net asset value at the end of the financial year, this can be seen from the three year comparison of the net asset value information of the subfunds. The issue and redemption price per share represents the adjusted net asset value.

When applicable, the swing pricing income is disclosed under the caption "Other income" in the statement of operations.

c) Net realized gains (losses) on sales of securities

The realized gains or losses on the sales of securities are calculated on the basis of the average cost of the securities sold.

d) Valuation of forward foreign exchange contracts

The unrealized gain (loss) of outstanding forward foreign exchange contracts is valued on the basis of the forward exchange rates prevailing at valuation date.

e) Valuation of financial futures contracts

Financial futures contracts are valued based on the latest available published price applicable on the valuation date. Realized gains and losses and the changes in unrealized gains and losses are recorded in the statement of operations. The realized gains and losses are calculated in accordance with the FIFO method, i.e. the first contracts acquired are regarded as the first to be sold.

f) Conversion of foreign currencies

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the reference currency of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different subfunds are converted at the mid closing spot rates at payment date. Gain or loss on foreign exchange is included in the statement of operations.

The cost of securities denominated in currencies other than the reference currency of the different subfunds is converted at the mid closing spot rate on the day of acquisition.

g) Valuation on options

Outstanding options traded on a regulated market are valued on the settlement price or the last available market price of the instruments. Options which are not listed on an official stock exchange (OTC options) are marked to market based upon daily prices obtained from Bloomberg option pricer functionality and checked against third party pricing agents.

The realized gains or losses on options and the change in unrealized appreciation or depreciation on options are disclosed in the statement of operations and in the changes in net assets respectively under the positions realized gains (losses) on options and Unrealized appreciation (depreciation) on options.

h) Accounting of securities' portfolio transactions

The securities' portfolio transactions are accounted for the bank business day following the transaction dates.

i) Combined financial statements

The combined financial statements are expressed in EUR. The various items of the combined statement of net assets, the combined statement of operations and combined statement of changes in net assets as of 31 July 2024 are equal to the sum of the corresponding items in the financial statements of each subfund.

The following exchange rates were used for the conversion of the combined financial statements as of 31 July 2024:

Exchange rates

EUR 1 = CHF	0.952519
EUR 1 = GBP	0.842462
EUR 1 = USD	1.082100

j) Receivable on securities sales, Payable on securities purchases

The position "Receivable on securities sales" can also include receivables from foreign currency transactions. The position "Payable on securities purchases" can also include payables from foreign currency transactions.

Receivables and payables from foreign exchange transactions are netted.

k) Income recognition

Dividends, net of withholding taxes, are recognized as income on the date upon which the relevant securities are first listed as "ex-dividend". Interest income is accrued on a daily basis.

Note 2 – Flat fee

Each subfund and each class of shares within each subfund will bear a maximum flat fee (the "Maximum Flat Fee") calculated on the average net assets attributable to this share class and at the maximum rate p.a. as listed below and paid quarterly:

Global Opportunities Access	Maximum flat fee	Effective flat fee
– Balanced CHF F-acc	1.10%	0.47%
– Balanced EUR F-acc	1.10%	0.47%
– Balanced EUR K-acc	1.10%	0.47%
– Corporate Bonds F-acc	0.60%	0.46%
– Corporate Bonds (CHF hedged) F-acc	0.60%	0.49%
– Corporate Bonds (JPY hedged) F-acc	0.60%	0.49%
– Corporate Bonds F-UKdist	0.60%	0.46%
– Corporate Bonds (CHF hedged) F-UKdist	0.60%	0.49%
– Corporate Bonds (GBP hedged) F-UKdist	0.60%	0.49%
– Corporate Bonds EUR F-acc	0.60%	0.47%
– Corporate Bonds EUR F-UKdist	0.60%	0.47%
– Global Bonds CHF F-acc	0.60%	0.46%
– Global Bonds CHF F-UKdist	0.60%	0.46%
– Global Bonds EUR F-acc	0.60%	0.47%
– Global Bonds EUR F-UKdist	0.60%	0.47%
– Global Bonds GBP F-UKdist	0.60%	0.47%
– Global Bonds USD F-acc	0.60%	0.47%
– Global Bonds USD (JPY hedged) F-acc	0.60%	0.50%
– Global Bonds USD F-UKdist	0.60%	0.47%
– Global Equities F-acc	0.65%	0.59%
– Global Equities (CHF hedged) F-acc	0.65%	0.59%
– Global Equities (JPY hedged) F-acc	0.65%	0.59%
– Global Equities (USD hedged) F-acc	0.65%	0.59%
– Global Equities F-UKdist	0.65%	0.59%
– Global Equities (CHF hedged) F-UKdist	0.65%	0.59%
– Global Equities (GBP hedged) F-UKdist	0.65%	0.59%
– Global Equities (USD hedged) F-UKdist	0.65%	0.59%
– Global Equities II F-acc	0.65%	0.58%
– Global Equities II (CHF hedged) F-acc	0.65%	0.58%
– Global Equities II (JPY hedged) F-acc	0.65%	0.58%
– Global Equities II (USD hedged) F-acc	0.65%	0.58%
– Global Equities II F-UKdist	0.65%	0.58%
– Global Equities II (CHF hedged) F-UKdist	0.65%	0.58%
– Global Equities II (GBP hedged) F-UKdist	0.65%	0.58%
– Global Equities II (USD hedged) F-UKdist	0.65%	0.58%
– High Yield and EM Bonds F-acc	0.60%	0.47%
– High Yield and EM Bonds (CHF hedged) F-acc	0.60%	0.50%
– High Yield and EM Bonds (EUR hedged) F-acc	0.60%	0.50%
– High Yield and EM Bonds (JPY hedged) F-acc	0.60%	0.50%
– High Yield and EM Bonds F-UKdist	0.60%	0.47%
– High Yield and EM Bonds (CHF hedged) F-UKdist	0.60%	0.50%

Global Opportunities Access	Maximum flat fee	Effective flat fee
– High Yield and EM Bonds (EUR hedged) F-UKdist	0.60%	0.50%
– High Yield and EM Bonds (GBP hedged) F-UKdist	0.60%	0.50%
– Key Multi-Manager Hedge Fund F-acc	1.20%	0.89%
– Key Multi-Manager Hedge Fund (JPY hedged) F-acc	1.20%	0.89%
– Key Multi-Manager Hedge Fund (USD hedged) F-acc	1.20%	0.89%
– Ocean Engagement F-acc*	0.80%	0.18%
– Ocean Engagement F-dist*	0.80%	0.18%
– Ocean Engagement P-acc*	2.00%	0.51%
– Ocean Engagement (CHF-hedged) P-acc*	2.00%	0.48%
– Ocean Engagement (EUR-hedged) P-acc*	2.00%	0.52%
– Ocean Engagement Q-10-acc*	1.00%	0.23%
– Ocean Engagement Q-acc*	1.20%	0.28%
– Ocean Engagement (CHF-hedged) Q-acc*	1.20%	0.29%
– Ocean Engagement (EUR-hedged) Q-acc*	1.20%	0.29%
– Ocean Engagement seed P-acc*	2.00%	0.21%
– Ocean Engagement (CHF-hedged) seed P-acc*	2.00%	0.21%
– Ocean Engagement (EUR-hedged) seed P-acc*	2.00%	0.21%
– Sustainable Bonds F-acc	0.60%	0.48%
– Sustainable Bonds (CHF hedged) F-acc	0.60%	0.51%
– Sustainable Bonds (EUR hedged) F-acc	0.60%	0.51%
– Sustainable Bonds (GBP hedged) F-acc	0.60%	0.51%
– Sustainable Bonds (JPY hedged) F-acc	0.60%	0.51%
– Sustainable Equities F-acc	0.60%	0.48%
– Sustainable Equities (CHF hedged) F-acc	0.60%	0.51%
– Sustainable Equities (EUR hedged) F-acc	0.60%	0.51%
– Sustainable Equities (GBP hedged) F-acc	0.60%	0.51%
– Sustainable Equities (JPY hedged) F-acc	0.60%	0.51%
– Yield CHF F-acc	1.00%	0.47%
– Yield EUR F-acc	1.00%	0.46%

* For the period 19 April 2024 until 31 July 2024

In accordance with the table above, the Flat Fee covers the following fees, costs and expenses of the Company, each subfund and class:

- fees, costs and expenses of the Depositary;
- fees, costs and expenses of the Administrative Agent;
- fees, costs and expenses of the Management Company;
- fees, costs and expenses of the Investment Manager;
- fees, costs and expenses of the Portfolio Manager and any delegate(s) of the Portfolio Manager;

- fees, costs and expenses in relation to distribution activities relating to the shares of the Company (including the costs and fees incurred in maintaining registration of the Company in foreign countries with competent authorities).

Operation and administration expenses of the Company

In addition to the fees, costs and expenses covered by the Flat Fee, the Company bears all expenses which are operational and administrative expenses, which will include but not be limited to:

- all taxes which may be due on the assets and the income of the Company (including the applicable subscription tax);
- any custody charges of banks and financial institutions to whom custody of assets of the Company is entrusted;
- usual banking fees due on transactions involving securities or other assets (including derivatives) held in the portfolio of the Company (such fees to be included in the acquisition price and to be deducted from the selling price);
- the fees, expenses and all reasonable out-of-pocket expenses properly incurred by the Company;
- legal fees and expenses incurred by the Company or the Management Company while acting in the interests of the shareholders (including, for the avoidance of doubt, any legal fees and expenses relating to any re-structuring of the Company or any of its subfund(s));
- the costs of preparing, in such languages as are necessary for the benefit of the shareholders (including the beneficial holders of the Shares), and distributing (but not printing) annual and semi-annual reports and such other reports or documents as may be required under applicable laws or regulations;
- the cost of preparing notices to the shareholders and all costs of transactions (broker's normal commission, fees, taxes, etc.) connected with administration of the Company's assets;
- charges and costs of approvals and supervision of the Company in Luxembourg and abroad;
- costs and expenses of printing of the Articles of Incorporation, Prospectus, PRIIPs KID and annual and semi-annual reports and of preparing and/or filing and printing the Articles of Incorporation and all other documents concerning the Company (in such languages as are necessary), including registration statements, prospectuses and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of shares of the Company;
- costs and expenses related to the publications of the net asset value and the publication of notices to investors;
- fees and expenses charged in connection with listing the Company's shares on any stock exchange or regulated market;
- fees and other costs for the payment of dividends to shareholders;
- audit fees, costs and expenses (including the fees and expenses of the Auditor);
- fees and expenses in relation to KID production, translation and filing to regulators;
- fees, costs and expenses payable to the Board of Directors (including reasonable out-of-pocket expenses, insurance cover, and reasonable travelling costs in connection with

Board meetings as well as the remuneration of the Board of Directors);

- fees, costs and expenses may be charged to a subfund in connection with registering, reporting, claiming relief, recovery, or exemption from foreign withholding tax.

The Company may accrue in its accounts of administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

All costs which can be allocated accurately to individual subfunds and/or individual share classes will be charged to these subfunds and share classes. Costs which pertain to several or all subfunds or share classes will be charged to the subfunds or share classes concerned in proportion to their relative net asset values or on such other basis reasonably determined by the Company or the Management Company. In the subfunds that may invest in Other UCI or UCITS under the terms of their investment policies, fees may be incurred both at the level of the subfund and at that of the relevant target fund. The upper limit for management fees of the target fund in which the assets of such are invested amounts to a maximum of 3.5%, taking into account any trail fees. In the case of investments in units of funds managed directly or indirectly by the Management Company itself or another company related to it by common management or control, or by a substantial direct or indirect holding, the subfund's making the investment may not be charged with any of the target fund's issue or redemption commissions.

Details on the costs (or ongoing charges) of the subfunds can be found in the KIDs.

The costs involved in launching new subfunds will be written off over a period of up to five years in the respective subfunds only.

The fees, costs and expenses in relation to distribution activities received by the Management Company and paid to the distributor and by the distributor to the sub-distributors and any intermediary in relation to the distribution of shares of the Company will satisfy any legal and regulatory restrictions and conditions applicable to the reception and the retention of such fees. Subject to applicable legal and regulatory restrictions and conditions, the distributor may pay retrocessions to cover the distribution activities of the Company.

Note 3 – Taxe d'abonnement

The Company is subject to the Grand Duchy of Luxembourg's "taxe d'abonnement", which is payable at the end of every quarter. This tax is calculated on the total net assets of each class at the end of every quarter. The tax is levied at a rate of 0.05% p.a. of the total net assets. The rate is reduced to 0.01% p.a. in respect of classes reserved to institutional investors such as Class F and K shares. In the event, that the conditions to benefit from the reduced 0.01% rate are no longer satisfied, all Class F and K shares may be taxed at the rate of 0.05% p.a.

The value of the assets represented by shares held in other Luxembourg undertakings for collective investment that already pay a *taxe d'abonnement* will be exempted from any *taxe d'abonnement*.

Note 4 – Commitments on Financial Futures

Commitments on Financial Futures per subfund and respective currency as of 31 July 2024 can be summarised as follows:

Financial Futures

	Financial Futures on bonds (bought)	Financial Futures on bonds (sold)
Global Opportunities Access		
– Global Bonds CHF	85 568 621.12 CHF	- CHF
– Global Bonds EUR	120 144 351.84 EUR	- EUR
– Global Bonds GBP	8 315 755.29 GBP	- GBP
– Global Bonds USD	185 356 093.75 USD	- USD
– Sustainable Bonds	204 992 187.50 USD	- USD

	Financial Futures on indices (bought)	Financial Futures on indices (sold)
Global Opportunities Access		
– Global Equities	179 471 813.20 EUR	123 020 086.59 EUR
– Global Equities II	323 951 197.61 EUR	174 147 920.45 EUR

The commitments on Financial Futures on bonds or index (if any) are calculated based on the market value of the Financial Futures (Number of contracts*notional contract size*market price of the futures).

Note 5 – Income distribution

The general meeting of shareholders of the respective subfunds or classes of shares shall decide, at the proposal of the Board of Directors and after closing the annual accounts per subfund, whether and to what extent distributions are to be paid out by each subfund or share class, provided that such subfund or share class gives right to distribution payments. The payment of distributions must not result in the net assets of the Company falling below the minimum amount of assets prescribed by law. If a distribution is made, payment will be effected no later than four months after the end of the financial year.

The Board of Directors is authorized to pay interim dividends and to suspend the payment of distributions.

Note 6 – Soft commission arrangements

During the financial year from 1 August 2023 until 31 July 2024, no "soft commission arrangements" were entered into on behalf of Global Opportunities Access and "soft commission arrangements" amount to nil.

Note 7 – Transaction costs

Transaction costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction fees are included in the cost of securities purchased and sold.

For the financial year ended on 31 July 2024 the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, as follows:

Global Opportunities Access	Transaction costs
– Balanced CHF	4 523.04 CHF
– Balanced EUR	6 872.77 EUR
– Corporate Bonds	133.81 USD
– Corporate Bonds EUR	139.90 EUR
– Global Bonds CHF	27 627.45 CHF
– Global Bonds EUR	30 455.91 EUR
– Global Bonds GBP	6 993.18 GBP
– Global Bonds USD	47 807.65 USD
– Global Equities	294 447.01 EUR
– Global Equities II	368 502.78 EUR
– High Yield and EM Bonds	235.03 USD
– Key Multi-Manager Hedge Fund	758.36 EUR
– Ocean Engagement	17 066.72 USD
– Sustainable Bonds	102 258.10 USD
– Sustainable Equities	135 110.43 USD
– Yield CHF	3 592.58 CHF
– Yield EUR	5 722.38 EUR

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sale price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each subfund.

Note 8 – Portfolio Turnover Rate (PTR)

The portfolio turnover has been calculated as follows:

$$\frac{(\text{Total purchases} + \text{total sales}) - (\text{total subscriptions} + \text{total redemptions})}{\text{Average of net assets during the period under review}}$$

Average of net assets during the period under review

The portfolio turnover statistics are the following for the period under review:

Global Opportunities Access	PTR
– Balanced CHF	55.62%
– Balanced EUR	48.07%
– Corporate Bonds	-26.19%
– Corporate Bonds EUR	-20.63%
– Global Bonds CHF	59.72%
– Global Bonds EUR	72.97%
– Global Bonds GBP	70.51%
– Global Bonds USD	65.05%

Global Opportunities Access	PTR
– Global Equities	-18.10%
– Global Equities II	-28.52%
– High Yield and EM Bonds	-18.90%
– Key Multi-Manager Hedge Fund	3.37%
– Ocean Engagement	-18.70%
– Sustainable Bonds	1.38%
– Sustainable Equities	22.13%
– Yield CHF	46.27%
– Yield EUR	35.02%

Note 9 – Total Expense Ratio (TER)

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

TER for the last 12 months:

Global Opportunities Access	Total Expense Ratio (TER)
– Balanced CHF F-acc	0.93%
– Balanced EUR F-acc	0.96%
– Balanced EUR K-acc	0.96%
– Corporate Bonds F-acc	0.87%
– Corporate Bonds (CHF hedged) F-acc	0.90%
– Corporate Bonds (JPY hedged) F-acc	0.90%
– Corporate Bonds F-UKdist	0.87%
– Corporate Bonds (CHF hedged) F-UKdist	0.90%
– Corporate Bonds (GBP hedged) F-UKdist	0.90%
– Corporate Bonds EUR F-acc	0.88%
– Corporate Bonds EUR F-UKdist	0.88%
– Global Bonds CHF F-acc	0.68%
– Global Bonds CHF F-UKdist	0.68%
– Global Bonds EUR F-acc	0.81%
– Global Bonds EUR F-UKdist	0.81%
– Global Bonds GBP F-UKdist	0.77%
– Global Bonds USD F-acc	0.76%
– Global Bonds USD (JPY hedged) F-acc	0.79%
– Global Bonds USD F-UKdist	0.76%
– Global Equities F-acc	0.62%
– Global Equities (CHF hedged) F-acc	0.62%
– Global Equities (JPY hedged) F-acc	0.62%
– Global Equities (USD hedged) F-acc	0.62%
– Global Equities F-UKdist	0.62%
– Global Equities (CHF hedged) F-UKdist	0.62%
– Global Equities (GBP hedged) F-UKdist	0.62%
– Global Equities (USD hedged) F-UKdist	0.62%
– Global Equities II F-acc	0.61%
– Global Equities II (CHF hedged) F-acc	0.61%
– Global Equities II (JPY hedged) F-acc	0.61%
– Global Equities II (USD hedged) F-acc	0.61%
– Global Equities II F-UKdist	0.61%
– Global Equities II (CHF hedged) F-UKdist	0.61%

Global Opportunities Access	Total Expense Ratio (TER)
- Global Equities II (GBP hedged) F-UKdist	0.61%
- Global Equities II (USD hedged) F-UKdist	0.61%
- High Yield and EM Bonds F-acc	1.11%
- High Yield and EM Bonds (CHF hedged) F-acc	1.14%
- High Yield and EM Bonds (EUR hedged) F-acc	1.14%
- High Yield and EM Bonds (JPY hedged) F-acc	1.14%
- High Yield and EM Bonds F-UKdist	1.11%
- High Yield and EM Bonds (CHF hedged) F-UKdist	1.14%
- High Yield and EM Bonds (EUR hedged) F-UKdist	1.14%
- High Yield and EM Bonds (GBP hedged) F-UKdist	1.14%
- Key Multi-Manager Hedge Fund F-acc	2.53%
- Key Multi-Manager Hedge Fund (JPY hedged) F-acc	2.42%
- Key Multi-Manager Hedge Fund (USD hedged) F-acc	2.41%
- Ocean Engagement F-acc	0.68%
- Ocean Engagement F-dist	0.68%
- Ocean Engagement P-acc	1.90%
- Ocean Engagement (CHF-hedged) P-acc	1.92%
- Ocean Engagement (EUR-hedged) P-acc	1.93%
- Ocean Engagement Q-10-acc	0.91%
- Ocean Engagement Q-acc	1.10%
- Ocean Engagement (CHF-hedged) Q-acc	1.13%
- Ocean Engagement (EUR-hedged) Q-acc	1.13%
- Ocean Engagement seed P-acc	0.81%
- Ocean Engagement (CHF-hedged) seed P-acc	0.84%
- Ocean Engagement (EUR-hedged) seed P-acc	0.84%
- Sustainable Bonds F-acc	0.91%
- Sustainable Bonds (CHF hedged) F-acc	0.94%
- Sustainable Bonds (EUR hedged) F-acc	0.94%
- Sustainable Bonds (GBP hedged) F-acc	0.94%
- Sustainable Bonds (JPY hedged) F-acc	0.94%
- Sustainable Equities F-acc	1.06%
- Sustainable Equities (CHF hedged) F-acc	1.09%
- Sustainable Equities (EUR hedged) F-acc	1.09%
- Sustainable Equities (GBP hedged) F-acc	1.09%
- Sustainable Equities (JPY hedged) F-acc	1.09%
- Yield CHF F-acc	0.98%
- Yield EUR F-acc	0.97%

The TER for classes of units which were active less than a 12 month period are annualised.

Transaction costs and any other costs incurred in connection with currency hedging are not included in the TER.

Note 10 – Investment in other UCITS and/or UCIs

As at 31 July 2024 Global Opportunities Access has investments in other UCITS and/or UCIs (“target funds”). Fees may be incurred both at the level of the subfund and at the level of the target funds. The maximum proportion of management fees charged to the target funds are as follows:

Investment Fund	Management fees
AB SICAV I - SELECT ABSOLUTE ALPHA PORTFOLIO-S1-EUR-H	1.00%
AMUNDI TIEDEMANN ARBITRAGE STRATEGY FUND- PTG.SH5 -I- EUR	0.50%
AQR UCITS FUNDS-GLOBAL RISK UCITS FUND-B2-CAPITALISATION	0.35%
AQR UCITS FUNDS-GLOBAL RISK UCITS FUND-D2-CAPITALISATION	0.35%
ASHMORE SICAV-EMG MKTS CORPORATE DEBT FUND-Z-2-USD-ACC	0.95%
AXA IM FI INVESTMENT STRATEGIES - US CORPORATE BOND-A CAP	0.30%
AXA IM FIXED INCOME INVESTMENT STRATEGIES-US CORPORATE BD-A	0.30%
AXA WORLD FUNDS SICAV - US HIGH YIELD BONDS I CAP	1.00%
BLACKROCK GLB FNDS SICAV-US DOLLAR HIGH YIELD BND FD-I2-CAP	0.55%
BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -A- USD INDEX DURA	0.25%
BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -B- EUR INDEX DUR	0.25%
BLACKSTONE INVESTMENT-ACCUM ORDINARY SHS -C- CHF INDEX DUR	0.25%
BLACKSTONE INVESTMENT-SHS ORDINARY -B- EUR INDEX DURATION	0.25%
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP	0.16%
BROWN ADVISORY GLO LEADERS SUSTA FD-ACCUM SHS-SI PH-USD	0.65%
COLUMBIA THREADNEEDLE LUX III-CT LUX-SHS -XP ACC USD PT CAPI	1.00%
FEDERATED HERMES - GLOBAL EQUITY ESG FUND-J-HEDGED USD	0.40%
FIDELITY FUNDS - US DOLLAR BOND FUND-I-ACC-USD- CAP	0.40%
FIDELITY FUNDS-US DOLLAR BOND FD-SHS -I-ACC-EUR (HEDGED)-CAP	0.40%
FOCUSED FUND - CORPORATE BOND SUSTAINABLE USD F-ACC	0.16%
FOCUSED FUND-CORPORATE BD SUSTAINABLE USD (CHF HEDGED) F-ACC	0.17%
FOCUSED FUND-CORPORATE BOND SUSTAINAB USD (EUR HEDGED) F-ACC	0.17%
FOCUSED SICAV - CORP BD SUSTAIN EUR (USD HEDGED) F-ACC	0.20%
FOCUSED SICAV - CORPORATE BOND SUSTAINABLE EUR F-UKDIST	0.15%
FOCUSED SICAV - HIGH GRADE BOND CHF-F ACC	0.11%
FOCUSED SICAV - HIGH GRADE BOND EUR-F ACC	0.11%
FOCUSED SICAV - HIGH GRADE BOND GBP-F UKDIST	0.11%
FOCUSED SICAV - HIGH GRADE BOND USD (CHF HEDGED) F-ACC	0.10%
FOCUSED SICAV - HIGH GRADE BOND USD (EUR HEDGED) F-ACC	0.10%
FOCUSED SICAV - HIGH GRADE BOND USD (GBP HEDGED) F-UKDIST	0.10%
FOCUSED SICAV - HIGH GRADE BOND USD-F ACC	0.10%
FOCUSED SICAV - HIGH GRADE LONG TERM BND USD(CHF HGD) F-UKDIST	0.12%

Investment Fund	Management fees
FOCUSED SICAV - HIGH GRADE LONG TERM BND USD(GBP HGD) F-UKDIST	0.12%
FOCUSED SICAV - HIGH GRADE LONG TERM BOND CHF-F ACC	0.11%
FOCUSED SICAV - HIGH GRADE LONG TERM BOND EUR-F ACC	0.11%
FOCUSED SICAV - HIGH GRADE LONG TERM BOND GBP-F UKDIST	0.11%
FOCUSED SICAV - HIGH GRADE LONG TERM BOND USD (CHF HGD) F-ACC	0.12%
FOCUSED SICAV - HIGH GRADE LONG TERM BOND USD (EUR HGD) F-ACC	0.12%
FOCUSED SICAV - HIGH GRADE LONG TERM BOND USD-F-UKDIST	0.11%
FOCUSED SICAV - WORLD BANK BOND USD F-ACC	0.09%
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	0.09%
FTGF-WESTERN ASSET MACRO OPP BD FD-ACCUM SHS-P2-HEDGED EUR	0.60%
GOLDMAN SACHS - SICAV I - GS EMERGING MARKETS CORP BDS-I-CAP	0.70%
GOLDMAN SACHS - SICAV I - SHS -IS (ACC.)(CHF-HEDGED)-CAP	0.45%
GOLDMAN SACHS - SICAV I-GS EMKTS DEBT PTF-USD-IS-DISTRIBUTION	0.45%
GOLDMAN SACHS-SICAV I-GS EMKTS DEBT PTF-IS (EUR-HDG)-DIS	0.45%
GOLDMAN SACHS-SICAV I-GS EMKTS DEBT PTF-IS (GBP-HDG)-DIS	0.45%
HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FD-ACCUM SHS -Y- USD	0.40%
ISHARES CORE GBP CORP BOND UCITS ETF-SHS GBP	0.20%
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD	0.18%
JPMORGAN FD SIC-EMER MKTS DEBT FD-JPM I2 (DIST) GBP (HDG)-D	0.46%
JPMORGAN FUNDS - JPM US AGG BOND FUND SHS -JPM I2 (DIST) USD	0.26%
JPMORGAN FUNDS SICAV-EMER MKTS DEBT FD-JPM I2 (DIST) USD-DIS	0.46%
JPMORGAN FUNDS SIC-EMER MK DEBT FD-JPM I2 (DIST) EUR (HDG)-D	0.46%
JPMORGAN FUNDS-JPM US AGG BOND FUND-JPM I2 (DIST)-EUR	0.26%
JPMORGAN LIQUIDITY FUNDS-GBP LIQUIDITY LVNAV FUND-E-DIST	0.06%
KEPLER LIQUID STRATEGIES ICAV - KLS ARETE MACRO FUND-SI-EUR	1.05%
LAZARD RATHMORE ALTERNATIVE FUND-ACCUM SHS-E HEDGED-EUR	0.85%
LUMYNA - PSAM GLOBAL EVENT UCITS FUND-SHS -A-EUR- CAP	1.50%
LUMYNA FD SICAV MILLBURN DIVERSIFIED UCITS FD-EUR-D-ACC	1.00%
LUMYNA-MARSHALL WACE UCITS SICAV-LUMYNA-MW TOPS UCITS J DIST	1.50%
MAN FUNDS VI PLC-MAN AHL TARGETRISK-ACCUM SHS-INU H-HEDGED	0.33%
MAN FUNDS VI PLC-MAN AHL TARGETRISK-INU H- HEDGED CHF-CAP	0.33%
MFS MERIDIAN FUNDS-U.S. TOTAL RETURN BOND FUND-I1-CAP	0.45%
MFS MERIDIAN FUNDS-US TOTAL RETURN BOND FD-EUR HDG-I1-CAP	0.45%

Investment Fund	Management fees
MIROVA GLOBAL SUSTAINABLE EQUITY FUND-S1/A (USD)- CAP	0.55%
MULTI MANAGER ACC II-EUROPEAN MUL CREDIT SUS USD-HEDGED F-ACC	0.39%
MULTI MAN ACC II-US MULTI CREDIT SUS CHF-HEDGED F-ACC	0.37%
MULTI MANAGER ACC II-EUROPEAN MUL CREDIT SUS CHF-HEDGED F-ACC	0.39%
MULTI MANAGER ACC II-EUROPEAN MULTI CREDIT SUS EUR F-ACC	0.39%
MULTI MANAGER ACC II-US MULTI CREDIT SUS EUR-HEDGED F-ACC	0.37%
MULTI MANAGER ACC-EMU EQUITIES SUSTAINABLE CHF-HEDGED F-ACC	0.62%
MULTI MANAGER ACCESS - EMU EQUITIES SUSTAINABLE EUR F-ACC	0.62%
MULTI MANAGER ACCESS - GREEN, SOCIAL AND SUS BONDS F-ACC	0.43%
MULTI MANAGER ACCESS II - EMERGING MARKET DEBT CHF-HED F ACC	0.61%
MULTI MANAGER ACCESS II - EMERGING MARKET DEBT EUR-HED F ACC	0.61%
MULTI MANAGER ACCESS II - EMERGING MARKETS DEBT USD F-UKDIST	0.61%
MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	0.66%
MULTI MANAGER ACCESS II - HIGH YIELD CHF-HEDGED F-ACC	0.50%
MULTI MANAGER ACCESS II - HIGH YIELD EUR-HEDGED F-ACC	0.50%
MULTI MANAGER ACCESS II - HIGH YIELD USD F-ACC	0.50%
MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	0.37%
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD	0.37%
NORDEA 1 SICAV-EUROPEAN HIGH YIELD BOND FUND-USD CAP	0.50%
PGIM BM US HYIGH YEILD- ACCUM SHS-S-USD	0.30%
PIMCO GIS EURO BOND FUND- ACCUM.SHS INSTITUTIONAL CLASS EUR	0.46%
PIMCO GIS GLOBAL BOND FUND-SHS-W-HEDGED GBP	0.39%
PIMCO SELECT FUNDS-EURO AGGREGATE HIGH QUALITY FUND-ACC INST	0.22%
RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD	0.65%
ROBECO CAPITAL GROWTH FUNDS-ROBCO GLBL SDG ENG EQ-SHS-YH-CAP	0.47%
ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	0.45%
SCHRODER GAIA EGERTON EQUITY-C CAP	1.25%
SCHRODER GAIA TWO SIGMA DIVERSIFIED-C EUR HEDGED-CAP	1.40%
SCHRODER GAIA WELLINGTON PAGOSA-C-EUR HDG-CAPITALISATION	1.25%
SCHRODER GAIA WELLINGTON PAGOSA-E-EUR HDG-CAPITALISATION	0.75%
SCHRODER INT SELECTION FD-EURO CORPORATE BD-Z-USD HEDGED-CAP	0.45%
SPDR BLOOMBERG GLOBAL AGGREGATE BD UCITS ETF-SHS HEDGED GBP	0.10%
TAGES INTERNATIONAL FUNDS ICAV ACCUM SHS INSTIT. FD EUR	1.50%
UBS (IRL) SELECT MONEY MARKET FUND-EUR-F-DIST	0.05%
UBS (LUX) BOND FUND - CHF FLEXIBLE F-ACC	0.19%

Investment Fund	Management fees
UBS (LUX) EQUITY FUND - GLOBAL SUSTAINABLE (USD) (USD PORTFO)	0.50%
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	0.56%
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	0.54%
UBS (LUX) FD SOL - MSCI EMERGING MARKETS UCITS ETF-A-CAP	0.18%
UBS (LUX) FD SOL - MSCI SWITZERLAND 20/35 UCITS A-CAP	0.20%
UBS (LUX) FD SOL - MSCI SWIZ 20/35 UCITS ETF-EUR HEDGED-A-A	0.23%
UBS (LUX) FD SOL - MSCI UK UCITS ETF HEDGED TO EUR A-ACC-CAP	0.23%
UBS (LUX) FD SOL - SICAV- TIPS 1-10 UCITS ETF HDG CHF-A-CAPT	0.13%
UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO CHF A-ACC-CAP	0.23%
UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO CHF A-ACC-CAP	0.15%
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A	0.15%
UBS (LUX) FD SOL-SBI FOREIGN AAA-BBB 1-5 UCITS ETF CHF A-DIS	0.20%
UBS (LUX) FUND SOLUTIONS - MSCI JAPAN UCITS ETF (JPY) A-ACC	0.19%
UBS (LUX) MONEY MARKET FUND - CHF F-ACC	0.08%
UBS (LUX) MONEY MARKET FUND - EUR F-ACC	0.08%
UBS (LUX) MONEY MARKET FUND - USD F-ACC	0.08%
UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	0.23%
UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	0.28%
UBS IRL FND SOLUTIONS PLC-MSCI USA SF INDEX-A-HEDGED-CHF-ACC	0.12%
UBS IRL FUND SOLUTIONS PLC-MSCI USA SF-A-HEDGED-EUR-CAP	0.12%
UBS LUX FUND SOLUTIONS-BBG TIPS 1-10 UCITS ETF-SHS-A-ACC-CAP	0.10%
UBS LUX FUND SOLUTIONS-BBG TIPS 1-10 UCITS ETF-SHS-A-CAP	0.13%
VANGUARD INVESTMENT SERIES US TRE INFL PRO SEC IDX FD-ACCUM	0.09%
VANGUARD US TR IP-PROTECTED SEC INX FD-SELECT-HEDGED EUR-ACC	0.09%
VANGUARD US TREASURY INFLATION-PRO SEC IDX FD-SELECT-CHF-ACC	0.09%
VANGUARD US TREASURY INFLATION-PRO SEC IDX FD-SELECT-USD-ACC	0.09%
WELLINGTON GLOBAL STEWARDS FUND-ACCUM SHS-US-HEDGED USD	0.40%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	1.10%
XTRACKERS SWITZERLAND UCITS ETF-SHS -1C- CAPITALISATION	0.20%

Note 11 – Defaulted Securities

In the event a bond is in default (hence not paying a coupon/principal as specified in the offering documents) but a pricing quote exists, a final payment is expected and the bond would therefore be kept in the portfolio.

Furthermore, there are securities that have defaulted in the past where no pricing quote exists. These securities have been fully written off by the fund. They are monitored by the management company that will allocate any return that might still arise (ie dividend) to the subfunds. They are not shown within the portfolio but separately in this note.

Global Opportunities Access – Global Equities

Share	Currency	Number
NMC HEALTH PLC ORD GBP0.1	GBP	2 873.00

Global Opportunities Access – Global Equities II

Share	Currency	Number
NMC HEALTH PLC ORD GBP0.1	GBP	2 193.00

Note 12 – Subsequent event

There were no events after the year-end that require adjustment to or disclosure in the Financial Statements.

Note 13 – Applicable law, place of performance and authoritative language

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company and/or the Depositary can elect to make themselves subject to the jurisdiction of the countries in which Company shares were bought and sold.

The English version of these financial statements is the authoritative version and only this version was audited by the auditor. However, in the case of Company shares sold to investors from the other countries in which Company shares can be bought and sold, the Company and the Depositary may recognise approved translations (i.e. approved by the Company and the Depositary) into the languages concerned as binding upon itself.

Note 14 – OTC-Derivatives and Securities Lending

If the Company enters into OTC transactions, it may be exposed to risks related to the creditworthiness of the OTC counterparties: when the Company enters into futures contracts, options and swap transactions or uses other derivative techniques it is subject to the risk that an OTC counterparty may not meet (or cannot meet) its obligations under a specific or multiple contracts. Counterparty risk can be reduced by depositing a security. If the Company is owed a security pursuant to an applicable agreement, such security shall be held in custody by the Depositary in favour of the Company. Bankruptcy and insolvency events or other credit events with the OTC counterparty, the Depositary or within their subdepository/correspondent bank network may result in the rights or recognition of the Company in connection with the security to be delayed, restricted or even eliminated, which would force the Company to fulfill its obligations in the framework of the OTC transaction, in spite of any security that had previously been made available to cover any such obligation.

The Company may lend portions of its securities portfolio to third parties. In general, lendings may only be effected via recognized clearing houses such as Clearstream International or Euroclear, or through the intermediary of prime financial institutions that specialise in such activities and in the modus specified by them. Collateral is received in relation to securities lent. Collateral is composed of high quality securities in an amount typically at least equal to the market value of the securities loaned. UBS Europe SE, Luxembourg Branch, acts as securities lending agent.

OTC-Derivatives*

The OTC-derivatives of the below subfunds with no collateral have margin accounts instead.

Subfund Counterparty	Unrealized gain (loss)	Collateral received
Global Opportunities Access – Balanced CHF		
UBS Europe SE	34 869.09 CHF	0.00 CHF
Global Opportunities Access – Corporate Bonds		
UBS Europe SE	5 811 178.59 USD	0.00 USD
Global Opportunities Access – Global Bonds CHF		
UBS AG	-1 266 437.07 CHF	0.00 CHF
UBS Europe SE	1 992 801.93 CHF	0.00 CHF
Global Opportunities Access – Global Bonds EUR		
UBS AG	-1 209 215.10 EUR	0.00 EUR
UBS Europe SE	3 764 444.95 EUR	0.00 EUR
Global Opportunities Access – Global Bonds GBP		
UBS AG	-124 375.96 GBP	0.00 GBP
UBS Europe SE	240 271.95 GBP	0.00 GBP
Global Opportunities Access – Global Bonds USD		
UBS AG	-2 196 702.83 USD	0.00 USD
UBS Europe SE	10 813 743.41 USD	0.00 USD
Global Opportunities Access – Global Equities		
Bank of America	7 896.88 EUR	0.00 EUR
Barclays	984 753.63 EUR	0.00 EUR
Canadian Imperial Bank	192 260.19 EUR	0.00 EUR
Citibank	300.23 EUR	0.00 EUR
HSBC	-809 176.73 EUR	0.00 EUR
JP Morgan	-11 585.48 EUR	0.00 EUR
Morgan Stanley	-56 718.47 EUR	0.00 EUR
Standard and Poor's 500 Index	2 179 208.02 EUR	0.00 EUR
State Street	-1 260 724.42 EUR	0.00 EUR
Swiss Market Index	2 286 495.16 EUR	0.00 EUR
UBS AG	-7 004.30 EUR	0.00 EUR

* Derivatives traded on an official exchange are not included in this table as they are guaranteed by a clearing house. In the event of a counterparty default the clearing house assumes the risk of loss.

Subfund Counterparty	Unrealized gain (loss)	Collateral received
Global Opportunities Access – Global Equities II		
Bank of America	21 288.11 EUR	0.00 EUR
Barclays	5 158 791.66 EUR	0.00 EUR
Canadian Imperial Bank	472 955.10 EUR	0.00 EUR
Citibank	-63 193.28 EUR	0.00 EUR
HSBC	1 040 851.87 EUR	0.00 EUR
JP Morgan	-80 279.28 EUR	0.00 EUR
Morgan Stanley	-77 708.37 EUR	0.00 EUR
Standard and Poor's 500 Index	3 262 127.34 EUR	0.00 EUR
State Street	-3 503 613.48 EUR	0.00 EUR
Swiss Market Index	3 318 570.63 EUR	0.00 EUR
Westpac Banking Corp	27 832.48 EUR	0.00 EUR
Global Opportunities Access – High Yield and EM Bonds		
UBS Europe SE	4 936 178.78 USD	0.00 USD
Global Opportunities Access – Key Multi-Manager Hedge Fund		
UBS Europe SE	215 506.47 EUR	0.00 EUR
Global Opportunities Access – Ocean Engagement		
UBS Europe SE	556 397.50 USD	0.00 USD
Global Opportunities Access – Sustainable Bonds		
UBS AG	-2 667 424.87 USD	0.00 USD
UBS Europe SE	11 317 681.31 USD	0.00 USD
Global Opportunities Access – Sustainable Equities		
Standard and Poor's 500 Index	2 806 598.00 USD	0.00 USD
Swiss Market Index	2 858 456.12 USD	0.00 USD
UBS Europe SE	12 332 191.42 USD	0.00 USD
Global Opportunities Access – Yield CHF		
UBS Europe SE	23 633.49 CHF	0.00 CHF

Securities Lending

Global Opportunities Access	Counterparty Exposure from Securities Lending as of 31 July 2024*		Collateral Breakdown (Weight in %) as of 31 July 2024		
	Market value of securities lent	Collateral (UBS Switzerland AG)	Equities	Bonds	Cash
– Global Equities	17 639 725.60 EUR	20 087 784.84 EUR	24.46	75.54	0.00
– Global Equities II	68 147 360.63 EUR	73 726 405.23 EUR	21.14	78.86	0.00

* The pricing and exchange rate information for the Counterparty Exposure is obtained directly from the securities lending agent on 31 July 2024 and hence, it might differ from the closing prices and exchange rates used for the preparation of the financial statements as of 31 July 2024.

	Global Opportunities Access – Global Equities	Global Opportunities Access – Global Equities II
Securities Lending revenues	107 135.03	281 452.73
Securities Lending cost*		
UBS Switzerland AG	32 140.51 EUR	84 435.82 EUR
UBS Europe SE, Luxembourg Branch	10 713.50 EUR	28 145.27 EUR
Net Securities Lending revenues	64 281.02 EUR	168 871.64 EUR

* 30% of the gross revenue are retained as costs/fees by UBS Switzerland AG acting as securities lending service provider and 10% are retained by UBS Europe SE, Luxembourg Branch acting as securities lending agent.

Appendix 1 – Global Exposure (unaudited)

Risk management

Risk management in accordance with the commitment approach and the value-at-risk approach is applied pursuant to the applicable laws and regulatory provisions.

Leverage

Leverage is defined pursuant to the applicable ESMA directives as the total of the notional values of the derivatives used by the respective subfund. According to this definition, leverage may result in artificially increased leverage amounts, as some derivatives that can be used for hedging purposes may be included in the calculation. Consequently, this information does not necessarily reflect the precise actual leverage risk that the investor is exposed to.

Global Opportunities Access	Global risk calculation method	Model used	Min VaR (%)	Max VaR (%)	Avg VaR (%)	Avg leverage (%)	Reference portfolio (benchmark)	Year end
– Balanced CHF	Commitment approach							
– Balanced EUR	Commitment approach							
– Corporate Bonds	Commitment approach							
– Corporate Bonds EUR	Commitment approach							
– Global Bonds CHF	Commitment approach							
– Global Bonds EUR	Commitment approach							
– Global Bonds GBP	Commitment approach							
– Global Bonds USD	Commitment approach							
– Global Equities	Relative VaR approach	Historical VaR	45.2%	83.9%	62.5%	140.5%	90% MSCI World EUR-hedged (Bloomberg Ticker: MXWOHEUR Index); 10% MSCI Emerging Markets - not hedged (Bloomberg Ticker: MSDEEEMN Index)	31.7.2024
– Global Equities II	Relative VaR approach	Historical VaR	53.2%	77.3%	64.3%	113.6%	90% MSCI World EUR-hedged (Bloomberg Ticker: MXWOHEUR Index); 10% MSCI Emerging Markets - not hedged (Bloomberg Ticker: MSDEEEMN Index)	31.7.2024

Appendix 1 – Global Exposure (unaudited)

Global Opportunities Access	Global risk calculation method	Model used	Min VaR (%)	Max VaR (%)	Avg VaR (%)	Avg leverage (%)	Reference portfolio (benchmark)	Year end
– High Yield and EM Bonds	Commitment approach							
– Key Multi-Manager Hedge Fund	Commitment approach							
– Ocean Engagement	Commitment approach							
– Sustainable Bonds	Commitment approach							
– Sustainable Equities	Commitment approach							
– Yield CHF	Commitment approach							
– Yield EUR	Commitment approach							

Appendix 2 – Collateral – Securities Lending (unaudited)

Global Opportunities Access – Global Equities (in %)	
by Country:	
– Australia	6.16
– Austria	1.66
– Belgium	0.11
– Canada	11.15
– China	1.77
– Finland	2.30
– Germany	6.82
– Japan	9.87
– Luxembourg	0.16
– New Zealand	0.83
– Norway	8.82
– Singapore	1.47
– Supranationals	9.11
– Sweden	2.14
– Switzerland	11.71
– The Netherlands	1.78
– United Kingdom	2.34
– United States of America	21.80
Total	100.00
by Credit Rating (Bonds):	
– Rating > AA-	65.59
– Rating <= AA-	34.41
– without Rating	0.00
Total	100.00
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets (1)	519 854 037.08 EUR
Average Securities Lent (2)	28 305 968.82 EUR
Average Collateral Ratio	110.71%
Average Securities Lending Ratio (2)/(1)	5.44%

Global Opportunities Access – Global Equities II (in %)	
by Country:	
– Australia	4.11
– Austria	1.43
– Belgium	1.37
– Canada	8.37
– Finland	2.36
– France	3.24
– Germany	8.98
– Hong Kong	1.16
– Japan	7.83
– New Zealand	0.48
– Norway	6.56
– Singapore	1.16
– Supranationals	7.06
– Sweden	1.86
– Switzerland	11.04
– The Netherlands	3.49
– United Kingdom	0.19
– United States of America	29.31
Total	100.00
by Credit Rating (Bonds):	
– Rating > AA-	64.08
– Rating <= AA-	35.92
– without Rating	0.00
Total	100.00
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets (1)	1 387 281 739.67 EUR
Average Securities Lent (2)	78 945 789.12 EUR
Average Collateral Ratio	107.34%
Average Securities Lending Ratio (2)/(1)	5.69%

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

The Company engages in Securities Financing Transactions (hereafter “SFT”) (as defined in Article 3 of Regulation (EU) 2015/2365). Securities Financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions through its exposure on reverse repurchase agreements during the year. In accordance with Article 13 of the Regulation, information on securities lendings are detailed below:

Global Data

The following table details the value of securities lending as a proportion of the subfund’s Net Assets Value as well as a proportion of the total lendable securities, as at 31 July 2024.

Global Opportunities Access	Securities lent in % of Net Assets	Securities lent in % of Total Lendable Securities
– Global Equities	3.25%	3.62%
– Global Equities II	4.34%	4.86%

The total amount (absolute value) of the securities lent is disclosed in Note 14 – OTC-Derivatives and Securities Lending.

Data on collateral reused

Amount of collateral reused, compared with the maximum amount disclosed to investors: None

Cash collateral reinvestment income to the Company: None

Concentration Data

Ten largest collateral issuers of SFTs per subfund:

	Global Opportunities Access – Global Equities (EUR)		Global Opportunities Access – Global Equities II (EUR)
Japan Government Ten	1 982 386.14	Japan Government Ten	5 773 594.66
European Union	994 785.90	European Union	4 368 808.58
NBN Co Ltd	951 632.33	Apple Inc	3 633 657.74
Equinor ASA	951 517.41	Tesla Inc	3 633 604.44
Walmart Inc	951 422.98	Walmart Inc	3 633 302.63
Metropolitan Life Global Funding I	918 504.50	Equinor ASA	3 619 952.09
Erste Abwicklungsanstalt	911 191.89	State of North Rhine-Westphalia Germany	3 394 466.91
International Finance Corp	848 012.13	Metropolitan Life Global Funding I	3 360 008.12
Nestle SA	842 463.19	Province of British Columbia Canada	3 016 167.06
Kommunalbanken AS	819 993.07	Nestle SA	2 628 031.93

The ten largest issuers of SFTs

The counterparty to all securities lending transactions for the subfunds of this company is currently UBS Switzerland AG.

Safekeeping of collateral received by the Company as part of SFTs

100% held by UBS Switzerland AG.

Safekeeping of collateral granted by the Company through SFTs

None

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

Aggregate transaction data separately broken down for each type of SFTs:

Type and quality of collateral:

The information on

- Type of collateral is available in Note 14 – OTC-Derivatives and Securities Lending.
- Quality of collateral is available in Appendix 2 – Collateral – Securities Lending (unaudited) “by Credit Rating (Bonds)”.

Maturity tenor of collateral

	Global Opportunities Access – Global Equities (EUR)	Global Opportunities Access – Global Equities II (EUR)
Up to 1 day	-	-
1 day to 1 week	-	-
1 week to 1 month	1 953.05	967 412.04
1 month to 3 months	1 982 108.87	246 696.50
3 months to 1 year	1 993 548.99	13 231 633.25
Above 1 year	11 195 797.65	43 693 217.80
Unlimited	4 914 376.28	15 587 445.64

Currency of collateral

Global Opportunities Access – Global Equities	Percentage	Global Opportunities Access – Global Equities II	Percentage
USD	35.92%	USD	38.32%
GBP	17.39%	EUR	21.92%
EUR	16.85%	GBP	14.50%
CHF	12.01%	CHF	10.11%
JPY	9.87%	JPY	7.83%
SEK	5.15%	SEK	3.22%
HKD	1.77%	CAD	2.88%
AUD	0.51%	AUD	0.66%
CAD	0.27%	HKD	0.56%
SGD	0.26%	Total	100.00%
Total	100.00%		

Maturity tenor of SFTs broken down by maturity buckets:

	Global Opportunities Access – Global Equities (EUR)	Global Opportunities Access – Global Equities II (EUR)
Up to 1 day	17 639 725.60	68 147 360.63
1 day to 1 week	-	-
1 week to 1 month	-	-
1 month to 3 months	-	-
3 months to 1 year	-	-
Above 1 year	-	-
Unlimited	-	-

Country in which the counterparties of the SFTs are established:

100% Switzerland (UBS Switzerland AG)

Settlement and clearing of trade

	Global Opportunities Access – Global Equities (EUR) Securities Lending	Global Opportunities Access – Global Equities II (EUR) Securities Lending
Settlement and clearing of trade		
Central counterparty	-	-
Bilateral	-	-
Tri-party	17 639 725.60 EUR	68 147 360.63 EUR

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

Data on income and expense for each type of SFT

All expenses relating to the execution of securities lending transactions and their collateralization are borne by the counterparties and the depositary.

Service providers that provide securities lending services to the Company have the right to receive a fee in line with market standards in return for their services. The amount of this fee is reviewed and adapted, where appropriate, on an annual basis. Currently, 60% of the gross revenue received in the context of securities lending transactions negotiated at arm's length is credited to the relevant subfund, while 30% of the gross revenue are retained as fees by UBS Switzerland AG as the securities lending service provider, responsible for the ongoing securities lending activities and collateral management, and 10% of the gross revenue are retained as fees by UBS Europe SE, Luxembourg Branch acting as securities lending agent, responsible for the transaction management, ongoing operational activities and collateral safekeeping. All fees for operating the securities lending programme are paid from the securities lending agents' portion of the gross income. This covers all direct and indirect costs incurred through the securities lending activities. UBS Europe SE, Luxembourg Branch and UBS Switzerland AG are part of the UBS Group.

Income-Ratio (Company)

Global Opportunities Access	Percentage
– Global Equities	0.38%
– Global Equities II	0.36%

Expense-Ratio (Securities Lending Agent)

Global Opportunities Access	Percentage
– Global Equities	0.15%
– Global Equities II	0.14%

Appendix 4 – Remuneration Policy (unaudited)

The Board of Directors of UBS Asset Management (Europe) S.A.* (the “Management Company” or the “AIFM”) has adopted a remuneration framework (the “Framework”) whose objectives are on one hand; to ensure that the remuneration framework is in line with the applicable laws and regulations, and more specifically with provisions defined under:

- (i) the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment in Transferable Securities as amended from time to time (the “UCITS Law”) transposing the UCITS Directive 2009/65/EC (the “UCITS Directive”) as amended by Directive 2014/91/EU (the “UCITS V Directive”);
- (ii) the Alternative Investment Fund Managers Directive (“AIFMD”) 2011/61/EU, transposed into the Luxembourg AIFM Law dated from 12 July 2013, as amended from time to time;
- (iii) the ESMA’s guidelines on sound remuneration policies under the UCITS Directive - ESMA/2016/575 and ESMA’s guidelines on sound remuneration policies under the AIFMD - ESMA/2016/579 both published on 14 October 2016;
- (iv) the CSSF Circular 10/437 on Guidelines concerning the remuneration policies in the financial sector issued on 1 February 2010;
- (v) the Directive 2014/65/EU on markets in financial instruments (MiFID II);
- (vi) the Commission Delegated Regulation 2017/565/EU of 25 April 2016 supplementing Directive 2014/65/EU (MiFID II Level 2);
- (vii) 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 (“SFDR”);
- (viii) the CSSF Circular 23/841, transposing the ESMA Guidelines on certain aspects of the MiFID II remuneration requirements (ESMA 35-43-3565) (MiFID ESMA Guidelines).

and on the other hand, to comply with the UBS Group AG (the “UBS Group”) Total Reward Principles.

The Framework is meant not to encourage excessive risk taking, to contain measures to avoid conflicts of interest, to be consistent with, and promote, sound and effective risk management, including sustainability risk where applicable, and to be consistent with the UBS Group business strategy, objectives and values.

More details about the Framework of the Management Company/the AIFM, which describes, but not limited to, how remuneration and benefits are determined, are available at <https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labelling-solutions/fund-management-company-services/fml-procedures.html>.

The Framework is subject to an annual review by the control functions of the Management Company/the AIFM after review and update by the Human Resources department; and is approved by the Board of Directors of the Management Company/the AIFM. Last approval by the Board of Directors took place on 4 October 2023. No material change was made to the Framework.

Application of the requirements and remuneration disclosure

In accordance with the Article 151 of the UCITS Law and Article 20 of the AIFM Law, the Management Company/the AIFM is required to disclose at least annually certain information concerning its remuneration framework and the practices for its Identified Staff.

The Management Company/the AIFM complies with the UCITS Directive/AIFMD principles in a way and to the extent that is appropriate to its size, internal organisation and the nature, scope and complexity of its activities.

Considering the total size of funds under management, both UCITS and AIFs although a significant portion is not complex or risky investment, the Management Company/the AIFM judges that the proportionality principle may not be applicable at the level of the company but at the level of the Identified Staff.

By application of the proportionality principle for the Identified Staff, the following requirements on pay-out processes for Identified Staff are not applied:

- The payment of variable remuneration in instruments related mainly to the funds in relation to which they perform their activities;
- Deferral requirements;
- Retention periods;
- Incorporation of ex-post risk factors (i.e. malus or clawback arrangements).

* As of 1 October 2024, UBS Fund Management (Luxembourg) S.A was renamed UBS Asset Management (Europe) S.A.

Appendix 4 – Remuneration Policy (unaudited)

The deferral requirements remain however applicable when the employee's total annual compensation is exceeding the threshold defined under the UBS Group Compensation Framework; the variable compensation will be treated in line with the plan rules defined under the UBS Group Compensation Framework.

Remuneration of Management Company/AIFM staff

The aggregate amounts of total remuneration, split into fixed and variable, paid by the Management Company/the AIFM to its staff and its Identified Staff during the financial year ended as at 31 December 2023 are as follows:

EUR 1 000	Fixed remuneration	Variable remuneration	Total remuneration	No of beneficiaries
All staff	12 161	2 787	14 948	104
- whereof Identified Staff	6 794	2 159	8 953	44
- thereof Senior Management*	1 937	677	2 614	10
- thereof Other Identified Staff	4 857	1 482	6 339	34

*Senior Management includes the CEO, the Conducting Officers, the Head of Compliance, the Branch Managers and the Independent Director.

Remuneration of the delegates' identified staff

As market or regulatory practice develops the Portfolio Manager(s) may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made and in case of changes to the identified staff and/or in case of change in the number of subfunds over the year, this may result in disclosures in relation to the Fund not being comparable to the disclosures made in the prior year.

For the year ending 31 December 2023, the aggregate total remuneration paid by the delegated Investment Manager to its Identified Staff in relation to the Fund amounted to EUR 515 953, of which EUR 159 688 represented the variable remuneration (14 beneficiaries).

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Opportunities Access - Ocean Engagement

Legal entity identifier: 5493007SHDTRRICLY90

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 79.01% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following characteristic was promoted by the sub-fund:

Investing at least 80% of the net assets (excluding cash and derivatives used for hedging) in companies with which the Portfolio Manager is undertaking active investor engagement aiming to foster conservation and sustainable use of oceans and their resources. The Portfolio Manager seeks to engage with companies to achieve positive outcomes such as:

- sustainably manage and protect marine and coastal ecosystems from pollution of all kinds, in particular from landbased activities

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

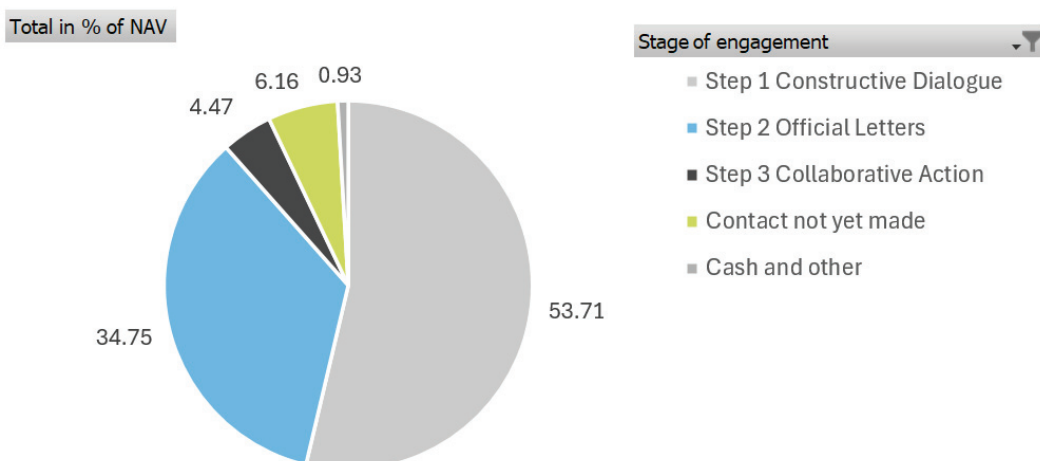
- address the impacts of ocean acidification
- end overfishing and destructive fishing practices

The Reference Benchmark Index is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● **How did the sustainability indicators perform?**

During the reference period from 18 April 2024 until 31 July 2024, the percentage of the sub-fund's assets aligned with the promoted characteristic described above was 86.75%, i.e. higher than 80% (the committed minimum threshold). This is an average calculated based on the month end values during the reference period.

As of the end of the reference period, 31 July 2024, 92.93% of the portfolio was invested in companies with which the Portfolio Manager was undertaking active investor engagement, as shown in the pie chart below:



● **...and compared to previous periods?**

Not applicable. This is the first reference period.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments that the sub-fund partially intends to make is to contribute to the environmental and/or social characteristic(s) promoted by the sub-fund.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

For the sustainable investments the sub-fund partially intends to make, the Portfolio Manager considers the relevant indicators for principal adverse impacts on sustainability factors and

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

In addition, the sub-fund excludes companies or sectors that manufacture products or carry out business activities, which the research and investment decision making process highlights as entailing significant negative social or environmental risks. The sub-fund does not invest directly in companies generating a substantial proportion of their turnover from the production of tobacco, adult entertainment, or gambling. In addition, the sub-fund shall exclude any exposure to companies involved in controversial weapons and war materials.

The sub-fund may invest in companies with higher ESG risks, or those involved in controversial business activities such as thermal coal, arctic oil or oil sands, subject to it being explicit exposure to transition away from such non-sustainable activities, supported by credible stewardship and engagement activities.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Portfolio Manager's framework to ascertain whether an investment company satisfies "do no significant harm" test includes a systematic screening on metrics related to all mandatory PAI indicators using third party data provided by ISS.

If additional information is needed, the sub-fund carries out a qualitative analysis in which they consider adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of companies or sectors associated with controversial conduct or activities that lack compatibility with international conventions or have unsustainable business models.

This will include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Companies violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts (the “PAI”) are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The portfolio manager integrates PAI indicators in its decision making process.

At present, the following PAI indicators are considered by means of exclusions from the investment universe:

1.4 “Exposure to companies active in the fossil fuel sector”: Companies that exceed 5% revenue threshold from thermal coal mining, exploration and generation are excluded, with exceptions for explicit exposure to transition away from thermal coal (must be supported by credible stewardship and engagement activities)

1.10 “Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises”: Companies with severe violations of the United Nations Global Compact (UNGC) and the OECD Guidelines are excluded, with exceptions for a cure period immediately after the violation is recorded by the ESG data provider, and instances where the portfolio manager is challenging the data provided by the ESG data provider.

1.14 “Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)”: Companies that derive any revenues from controversial weapons, or have significant ownership in such companies are excluded. Controversial weapons refer to the following: anti-personnel mines, nuclear weapons, biological weapons, chemical weapons, cluster munitions, depleted uranium weapons, blinding laser weapons, incendiary weapons and/or nondetectable fragments. Significant ownership reflects ownership of more than 20% unless stated otherwise.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Waste Management Inc	Environmental Services & Recycling	3.94	United States
SSE PLC	Energy & water supply	3.87	United Kingdom
Crown Holdings Inc	Packaging industry	3.67	United States
Bureau Veritas SA	Miscellaneous services	3.45	France
DSM-Firmenich AG	Chemicals	3.21	Switzerland
Trimble Inc	Electronics & Semiconductors	3.09	United States
Loblaw Cos Ltd	Retail Trade, Department Stores	3.08	Canada
Veralto Corp	Environmental services & recycling	3.08	United States
Republic Services Inc	Environmental Services & Recycling	3.00	United States
Teledyne Technologies Inc	Electronics & Semiconductors	2.99	United States
Tetra Tech Inc	Environmental Services & Recycling	2.95	United States
Cie de Saint-Gobain SA	Building industry & materials	2.87	France
American Water Works Co Inc	Energy & water supply	2.77	United States
Advanced Drainage Systems Inc	Environmental Services & Recycling	2.76	United States
SGS SA	Miscellaneous Services	2.76	Switzerland

*Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

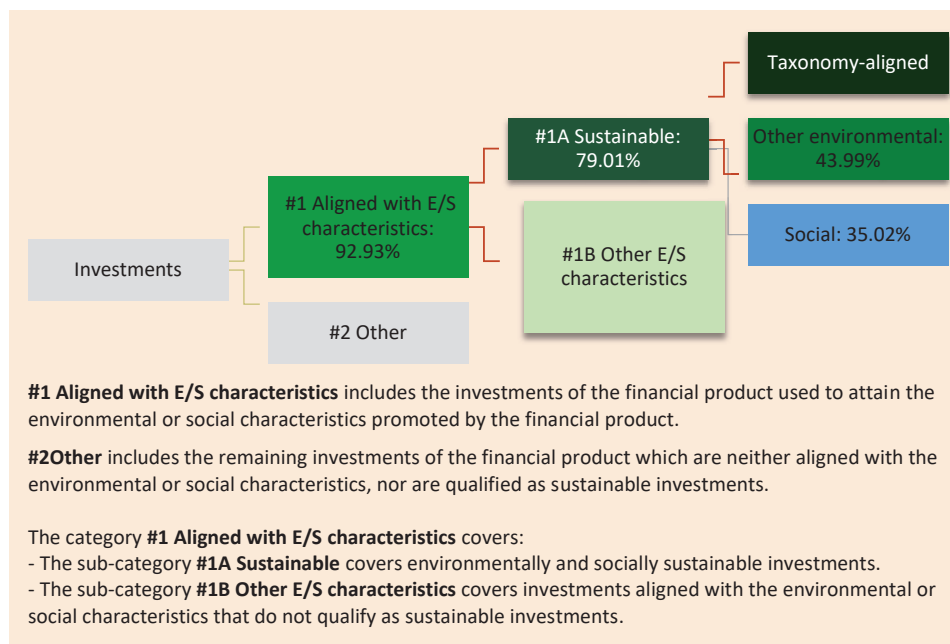
The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



*Minor differences with “Statement of Investments in Securities” might occur due to rounding and valuation differences in production systems.

● **In which economic sectors were the investments made?**

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product has 0% Taxonomy Aligned Investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
- In fossil gas In nuclear energy
- No

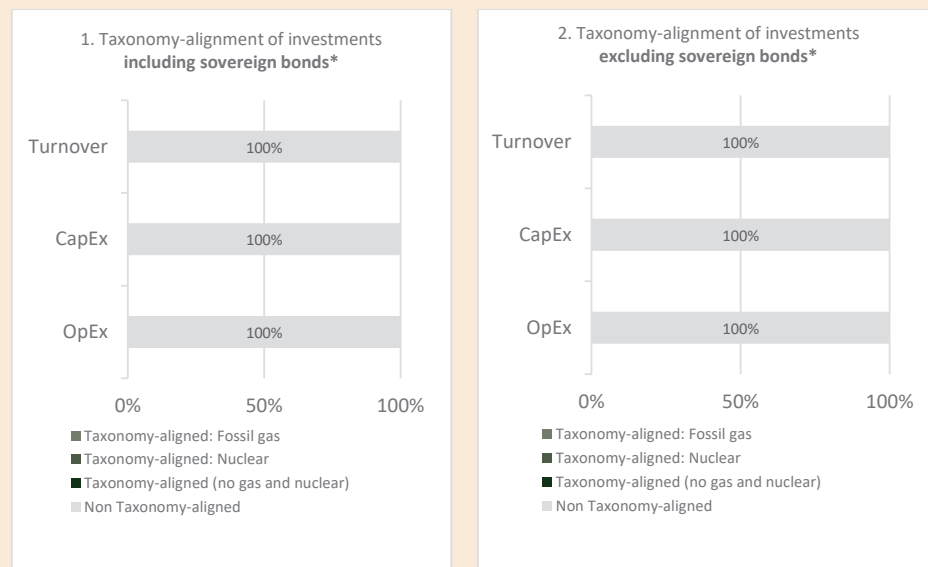
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable. The financial product had 0% Taxonomy Aligned Investments.




What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable.
- ***How did this financial product perform compared with the broad market index?***
Not applicable.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Opportunities Access - Sustainable Bonds

Legal entity identifier: 549300883RVII1HJFP21

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 73.86% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics such as climate change, water, pollution and waste management, and gender-related matters, by investing in target funds and/or via Dedicated Portfolios ("Investment Strategies") which promote environmental (E) and/or social (S) characteristics and/or Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective. The extent to which the environmental and/or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

During the reference period 2023/24, the percentage of the sub-fund's assets aligned with the promoted characteristic described above was higher than two thirds (i.e. the committed minimum threshold):

Percentage of the financial product aligned with the promoted characteristic: 95.12%

● ***...and compared to previous periods?***

During the previous reference period 2022/23, the percentage of the sub-fund's assets aligned with the promoted characteristic described above was higher than two thirds (i.e. the committed minimum threshold):

Percentage of the financial product aligned with the promoted characteristic: 94.55%

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

The objectives of the sustainable investments that the sub-fund partially intends to make are to contribute to one or more sustainability topics such as, climate change, water, pollution and waste management, reduced inequalities, gender-related matters, and governance. These sustainable investments contribute to the objectives by investing in companies which have an economic activity which contributes to an environmental and/or a social objective, or in fixed income instruments which contribute to an environmental and/or a social objective.

As the sub-fund invests in financial products manufactured by different third parties, there are potential inconsistencies between the definition of how an underlying portfolio of a target fund contributes to environmental and/or social objectives as each target fund may have different criteria, approaches, and constraints, when defining the universe of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes in place by the target funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target funds to consider the indicators for adverse impacts on sustainability factors.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target funds to align sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund invests in target funds with a minimum proportion of sustainable investments, and therefore considers principal adverse impact on sustainability factors. As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target fund to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles. In addition, investment managers must share information on their exclusion policies, i.e. whether exposure to controversial business activities such as weapons, tobacco, gambling and adult entertainment etc., may lead to exclusion of such companies/issuers from the portfolio.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Multi Manager Access II - European Multi Credit Sustainable	Investment funds	17.66	Luxembourg
UBS Lux Fund Solutions - Sustainable Development Bank Bonds UCITS ETF	Investment funds	13.81	Luxembourg
Focused SICAV - World Bank Bond USD	Investment funds	11.62	Luxembourg
Record Ucits Icaav - Record Em Sustainable Finance Fund	Investment funds	11.43	Ireland
Federated Hermes SDG Engagement High Yield Credit Fund/Ireland	Investment funds	8.28	Ireland
BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF C	Investment funds	7.39	Luxembourg
Focused SICAV - World Bank Long Term Bond USD	Investment funds	7.18	Luxembourg
Multi Manager Access II - US Multi Credit Sustainable	Investment funds	5.96	Luxembourg
Multi Manager Access - Green Social And Sustainable Bonds	Investment funds	5.91	Luxembourg
Neuberger Berman Global High Yield SDG Engagement Fund	Investment funds	3.56	Ireland

*Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- *What was the asset allocation?*

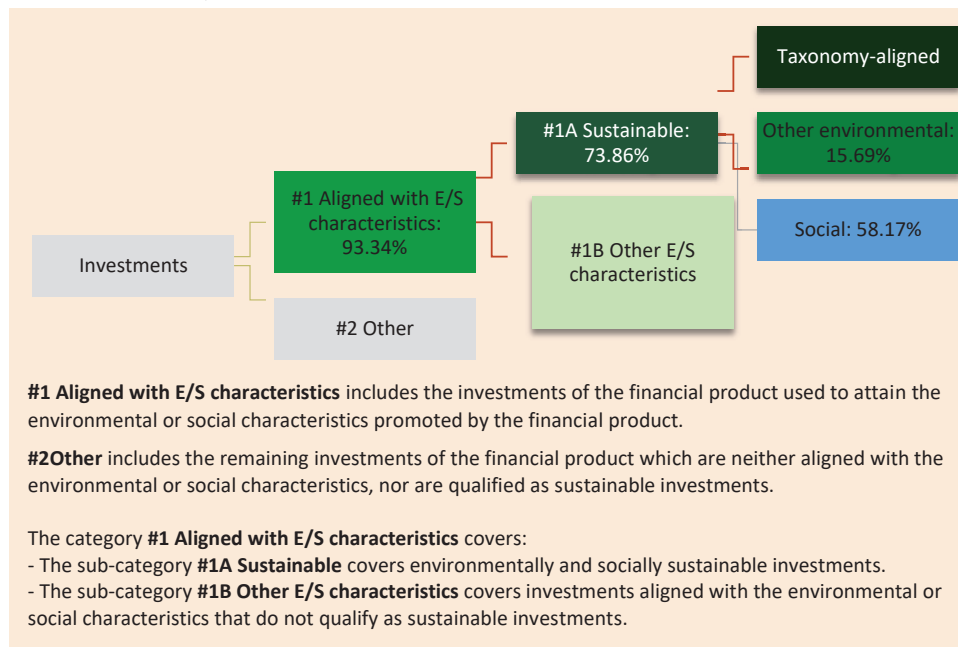
Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



*Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.

In which economic sectors were the investments made?

Please refer to the section "Structure of the Securities Portfolio" of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product has 0% Taxonomy Aligned Investments.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas In nuclear energy

No

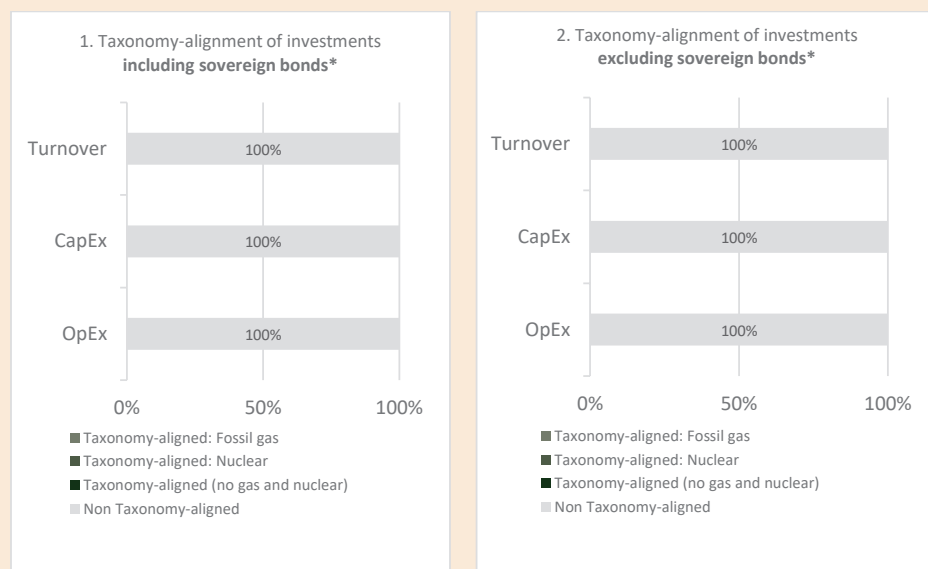
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● *How does the reference benchmark differ from a broad market index?*

Not applicable.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable.

● *How did this financial product perform compared with the broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Global Opportunities Access - Sustainable Equities

Legal entity identifier: 5493007SHDTRRICLY90

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 65.81% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics such as climate change, water, pollution and waste management, and gender-related matters, by investing in target funds and/or via Dedicated Portfolios ("Investment Strategies") which promote environmental (E) and/or social (S) characteristics and/or Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective. The extent to which the environmental and/or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● ***How did the sustainability indicators perform?***

During the reference period 2023/24, the percentage of the sub-fund's assets aligned with the promoted characteristic described above was higher than two thirds (i.e. the committed minimum threshold):

Percentage of the financial product aligned with the promoted characteristic: 95.35%.

● ***...and compared to previous periods?***

During the previous reference period 2022/23, the percentage of the sub-fund's assets aligned with the promoted characteristic described above was higher than two thirds (i.e. the committed minimum threshold):

Percentage of the financial product aligned with the promoted characteristic: 94.73%.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

The objectives of the sustainable investments that the sub-fund partially intends to make are to contribute to one or more sustainability topics such as, climate change, water, pollution and waste management, reduced inequalities, gender-related matters, and governance. These sustainable investments contribute to the objectives by investing in companies which have an economic activity which contributes to an environmental and/or a social objective, or in fixed income instruments which contribute to an environmental and/or a social objective.

As the sub-fund invests in financial products manufactured by different third parties, there are potential inconsistencies between the definition of how an underlying portfolio of a target fund contributes to environmental and/or social objectives as each target fund may have different criteria, approaches, and constraints, when defining the universe of sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes in place by the target funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target funds to consider the indicators for adverse impacts on sustainability factors.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target funds to align sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund invests in target funds with a minimum proportion of sustainable investments, and therefore considers principal adverse impact on sustainability factors. As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target fund to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles. In addition, investment managers must share information on their exclusion policies, i.e. whether exposure to controversial business activities such as weapons, tobacco, gambling and adult entertainment etc., may lead to exclusion of such companies/issuers from the portfolio.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Mirova Funds - Mirova Global Sustainable Equity	Investment funds	12.31	Luxembourg
UBS Lux Equity SICAV - Long Term Themes USD	Investment funds	12.23	Luxembourg
Robeco Capital Growth Funds - Robeco Global SDG Engagement Equities	Investment funds	10.14	Luxembourg
Federated Hermes - Global Equity ESG Fund	Investment funds	9.21	Ireland
Rockefeller Global Equity ESG Improvers UCITS	Investment funds	9.14	Ireland
Multi Manager Access II-Future of Earth	Investment funds	8.37	Luxembourg
Columbia Threadneedle Lux III-CT Lux SDG Engagement Global Equity	Investment funds	8.30	Luxembourg
UBS Irl ETF plc - Global Gender Equality UCITS ETF	Investment funds	8.26	Ireland
UBS Lux Equity Fund - Global Sustainable USD	Investment funds	4.47	Luxembourg
UBS Irl ETF plc - MSCI ACWI Socially Responsible UCITS ETF	Investment funds	4.11	Ireland
iShares MSCI World Information Technology Sector ESG UCITS ETF	Investment funds	3.81	Ireland
Brown Advisory Global Leaders Sustainable Fund	Investment funds	3.00	Ireland
Wellington Global Stewards Fund	Investment funds	2.62	Ireland

*Minor differences with "Statement of Investments in Securities" might occur due to rounding in production system



What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

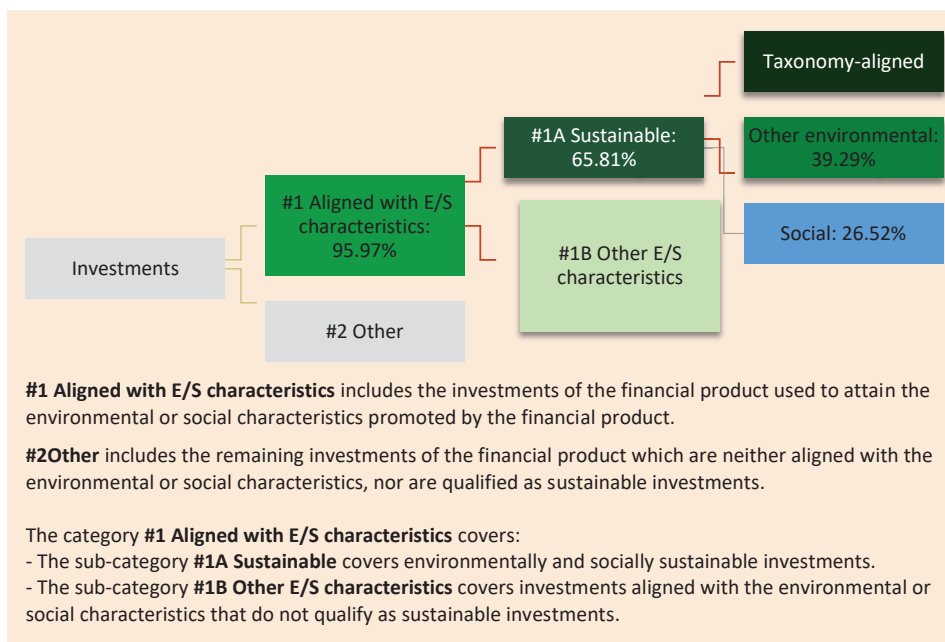
Asset allocation describes the share of investments in specific assets.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● In which economic sectors were the investments made?

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product has 0% Taxonomy Aligned Investments.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows*

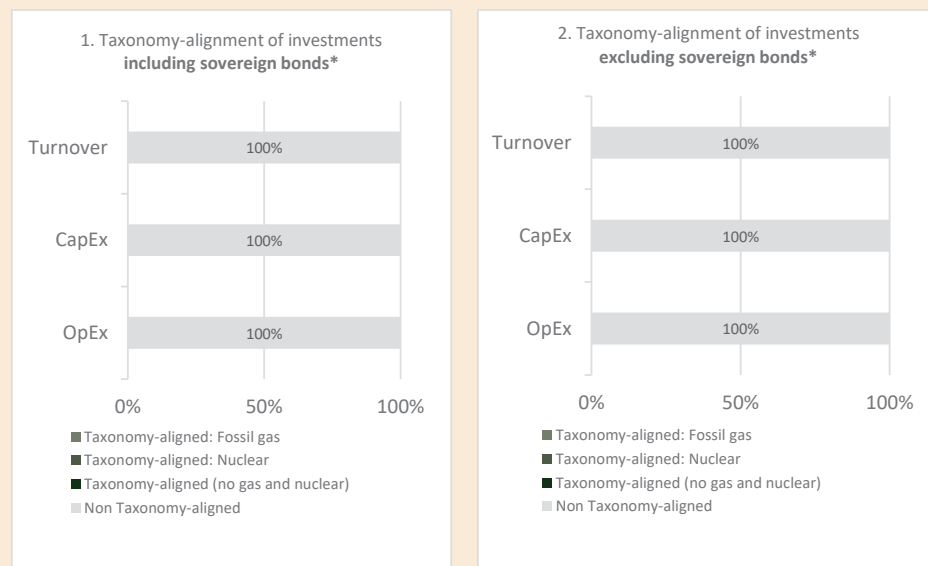
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.


- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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