AQR UCITS FUNDS II

Fonds Commun de Placement

R.C.S.K194

Semi-Annual Report and
Unaudited Financial Statements
for the period ended 30 September 2024

R.C.S.: B 104.196
FundRock Management Company S.A.

No subscription can be received on the sole basis of the present report. Subscriptions are only valid if made on the sole basis of the current Full Prospectus supplemented by the application form, the key information document for packaged retail and insurance-based investment products ("PRIIPS KID"), the Key Investor Information Documents ("KIID"), the latest semi-annual report and the latest annual report if published hereafter.

AQR UCITS FUNDS II

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General Information (Unaudited)

Registered Office
c/o FundRock Management Company S.A.
33, rue de Gasperich
L-5826 Hesperange
Luxembourg

Management Company
FundRock Management Company S.A.
33, rue de Gasperich
L-5826 Hesperange
Luxembourg

Board of Directors of the Management Company

Chairman
Michel Marcel Vareika
Independent Non-Executive Director
Luxembourg

Members
Frank de Boer
Executive Director
FundRock Management Company S.A.

Karl Fuehrer
Executive Director - Global Head of Investment Management Oversight
FundRock Management Company S.A.

Carmel McGovern
Independent Non-Executive Director
Luxembourg

David Rhydderch
Independent Non-Executive Director
Luxembourg

Conducting Persons of the Management Company
Franck Caramelle (until 31 May 2024)
Head of Alternatives Investments
FundRock Management Company S.A.

Frank de Boer
Managing Director
LRI Invest S.A.

Karl Fuehrer
Global Head of Investment Management Oversight
FundRock Management Company S.A.

Khalil Haddad (until 31 May 2024)
Head of Valuation
FundRock Management Company S.A.

Conducting Persons of the Management Company (continued)
Emmanuel Nantas
Director of Compliance
FundRock Management Company S.A.

Marc-Oliver Scharwath
Managing Director
LRI Invest S.A.

Hugues Sebenne
Director R&C Risk Manager
FundRock Management Company S.A.

Investment Manager and Distributor
AQR Capital Management, LLC
Suite 130, One Greenwich Plaza
Greenwich, Connecticut 06830
USA

Administrator, Transfer Agent and Paying Agent
HedgeServ (Luxembourg) S.à r.l.
4th Floor, K2 Forte,
2-2a Rue Albert Borschette
L-1246 Luxembourg
Luxembourg

Depositary
J.P. Morgan SE, Luxembourg Branch
European Bank & Business Centre
6, route de Trèves
L-2633 Senningerberg
Luxembourg

Auditor
PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
BP 1443
L-1014 Luxembourg
Luxembourg

Legal Adviser
Arendt & Medernach S.A.
41A, Avenue John F. Kennedy
L-2082 Luxembourg
Luxembourg

General Information (Unaudited) (continued)

Paying Agent in the United Kingdom*

AQR Capital Management (Europe) LLP
Suite 1, 7th Floor
50 Broadway
London SW1H 0BL
United Kingdom

*Please be advised that the function of 'Paying Agent' may be subject to a different corresponding title such as Information, Facilities or Centralising Agent, depending on the jurisdiction.

Schedule of Investments (Unaudited)

As at 30 September 2024

Investments	Effective Yield	Maturity Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short-Term Investments						
U.S. Treasury Obligations						
United States						
United States Treasury Bill	5.337%	03/10/2024	USD	9,000,000	8,997,725	2.41
United States Treasury Bill	5.354%	10/10/2024	USD	10,000,000	9,988,344	2.67
United States Treasury Bill	5.338%	17/10/2024	USD	6,700,000	6,686,109	1.79
United States Treasury Bill	5.344%	24/10/2024	USD	12,900,000	12,861,542	3.44
United States Treasury Bill	5.354%	31/10/2024	USD	12,100,000	12,053,057	3.22
United States Treasury Bill	5.325%	07/11/2024	USD	12,300,000	12,241,005	3.27
United States Treasury Bill	5.340%	14/11/2024	USD	12,500,000	12,429,379	3.32
United States Treasury Bill	5.338%	21/11/2024	USD	12,900,000	12,815,697	3.43
United States Treasury Bill	5.329%	29/11/2024	USD	13,320,000	13,218,812	3.54
United States Treasury Bill	5.350%	05/12/2024	USD	20,500,000	20,332,641	5.44
United States Treasury Bill	5.346%	12/12/2024	USD	20,500,000	20,316,679	5.43
United States Treasury Bill	5.323%	19/12/2024	USD	18,000,000	17,822,030	4.77
United States Treasury Bill	5.293%	26/12/2024	USD	10,000,000	9,892,276	2.65
United States Treasury Bill	5.307%	02/01/2025	USD	7,000,000	6,919,624	1.85
United States Treasury Bill	5.174%	09/01/2025	USD	26,000,000	25,680,010	6.86
United States Treasury Bill	5.123%	16/01/2025	USD	30,000,000	29,603,699	7.91
United States Treasury Bill	5.206%	23/01/2025	USD	28,000,000	27,609,068	7.38
United States Treasury Bill	4.711%	06/03/2025	USD	5,000,000	4,906,497	1.32
United States Treasury Bill	4.568%	13/03/2025	USD	6,000,000	5,883,421	1.57
United States Treasury Bill	4.455%	20/03/2025	USD	17,000,000	16,656,210	4.44
United States Treasury Bill	4.304%	27/03/2025	USD	9,000,000	8,811,248	2.35
Total United States					**295,725,073**	**79.06**
Total U.S. Treasury Obligations (Cost: $295,390,809)					**295,725,073**	**79.06**

Investments	Effective Yield^	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short-Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	5.020%	USD	28,474,886	28,474,886	7.62
Total United States				**28,474,886**	**7.62**
Total Other Investment Funds (Cost: $28,474,886)				**28,474,886**	**7.62**
Total Short-Term Investments (Cost: $323,865,695)				**324,199,959**	**86.68**
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				**324,199,959**	**86.68**
Total Investments (Total Cost: $323,865,695)				**324,199,959**	**86.68**
Other Assets/(Liabilities)				**49,838,936**	**13.32**
Total Net Assets				**374,038,895**	**100.00**

Legend:
^Seven-day effective yield at 30 September 2024.

Economic Classification of Investments (Unaudited)

As at 30 September 2024

Industry Classification	Percent of Net Assets
Financial	7.62
Government	79.06
Total Investments	**86.68**
Other Assets/(Liabilities)	**13.32**
Total Net Assets	**100.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives
Hedge Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	EUR	70,497,143	USD	78,428,424	18/12/2024	551,504	0.15
CITI	GBP	1,000	USD	1,328	18/12/2024	10	0.00
CITI	NOK	75,035,013	USD	7,115,751	18/12/2024	12,315	0.00
CITI	SEK	1,027,029,753	USD	101,104,979	18/12/2024	727,125	0.19
CITI	USD	2,498,984	SEK	25,145,717	18/12/2024	5,735	0.00
JPMC	EUR	70,497,143	USD	78,428,425	18/12/2024	551,504	0.15
JPMC	GBP	1,000	USD	1,328	18/12/2024	10	0.00
JPMC	NOK	75,035,013	USD	7,115,751	18/12/2024	12,315	0.00
JPMC	SEK	1,027,029,753	USD	101,104,857	18/12/2024	727,245	0.20
JPMC	USD	2,498,984	SEK	25,145,717	18/12/2024	5,735	0.00
CITI	EUR	303,507	USD	340,790	18/12/2024	(762)	(0.00)
CITI	GBP	1,000	USD	1,338	18/12/2024	0**	(0.00)
CITI	NOK	12,572,082	USD	1,196,168	18/12/2024	(1,863)	(0.00)
CITI	SEK	975,752	USD	97,036	18/12/2024	(290)	(0.00)
CITI	USD	1,734,382	EUR	1,549,059	18/12/2024	(1,072)	(0.00)
CITI	USD	158,250	SEK	1,607,603	18/12/2024	(1,148)	(0.00)
JPMC	EUR	303,507	USD	340,790	18/12/2024	(762)	(0.00)
JPMC	GBP	1,000	USD	1,338	18/12/2024	0**	(0.00)
JPMC	NOK	12,572,082	USD	1,196,168	18/12/2024	(1,863)	(0.00)
JPMC	SEK	975,752	USD	97,036	18/12/2024	(288)	(0.00)
JPMC	USD	1,734,382	EUR	1,549,059	18/12/2024	(1,072)	(0.00)
JPMC	USD	158,250	SEK	1,607,603	18/12/2024	(1,148)	(0.00)
Total Hedge Forward Foreign Currency Exchange Contracts						**2,583,230**	**0.69**

** Amount is rounded

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts
Over-the-Counter

Counterparty†	Description‡	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	12/06/2029 - 27/09/2029	571,678

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	2,295,213	86,792	0.03
			86,792	**0.03**
Canada				
Basic Materials	CAD	7,629,540	434,179	0.12
Communications	CAD	610,457	(9,863)	(0.00)
Consumer Cyclical	CAD	1,284,161	44,946	0.01
Consumer Non-cyclical	CAD	7,700,559	21,948	0.00
Financial	CAD	9,484,725	397,190	0.11
Industrial	CAD	4,192,735	233,988	0.06
Technology	CAD	3,302,555	310,744	0.08
			1,433,132	**0.38**
Total Long Positions			**1,519,924**	**0.41**
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(116,759)	1,064	0.00
Communications	CAD	(2,671,891)	43,818	0.01
Consumer Cyclical	CAD	(5,711,764)	(278,527)	(0.07)
Consumer Non-cyclical	CAD	(442,082)	16,906	0.00
Financial	CAD	(3,413,680)	(30,408)	(0.01)
Industrial	CAD	(6,435,594)	(155,733)	(0.04)
Technology	CAD	(415,748)	(5,360)	(0.00)
Utilities	CAD	(5,681,818)	(331,216)	(0.09)
			(739,456)	**(0.20)**
Chile				
Basic Materials	CAD	(2,270,137)	(371,242)	(0.10)
			(371,242)	**(0.10)**
United States				
Consumer Cyclical	CAD	(2,054,096)	(55,127)	(0.01)
Industrial	CAD	(111,089)	955	0.00
			(54,172)	**(0.01)**
Zambia				
Basic Materials	CAD	(185,375)	4,612	0.00
			4,612	**0.00**
Total Short Positions			**(1,160,258)**	**(0.31)**
Total of Long and Short Equity Positions			**359,666**	**0.10**
Net Cash and Other Receivables/(Payables)			**212,012**	**0.06**
Total of Total Return Basket Swap Contract - GSIN - CAD			**571,678**	**0.16**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	13/06/2029 - 28/09/2029	(1,622,803)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Austria				
Basic Materials	GBP	704,494	(7,437)	(0.00)
			(7,437)	**(0.00)**
Hong Kong				
Financial	GBP	857,023	104,706	0.03
			104,706	**0.03**
United Kingdom				
Basic Materials	GBP	1,717,855	(69,753)	(0.02)
Communications	GBP	5,550,418	(27,496)	(0.01)
Consumer Cyclical	GBP	8,474,186	(74,482)	(0.02)
Consumer Non-cyclical	GBP	5,966,608	211,353	0.06
Financial	GBP	21,333,528	493,329	0.13
Industrial	GBP	8,784,668	308,524	0.08
			841,475	**0.22**
United States				
Basic Materials	GBP	722,241	42,935	0.01
Consumer Non-cyclical	GBP	7,372,614	(602,436)	(0.16)
Industrial	GBP	1,797,624	115,696	0.03
			(443,805)	**(0.12)**
Total Long Positions			**494,939**	**0.13**
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(4,073,000)	(530,216)	(0.14)
			(530,216)	**(0.14)**
Burkina Faso				
Basic Materials	GBP	(1,592,755)	(189,543)	(0.05)
			(189,543)	**(0.05)**
Chile				
Basic Materials	GBP	(3,386,231)	(527,442)	(0.14)
			(527,442)	**(0.14)**
Italy				
Consumer Non-cyclical	GBP	(864,096)	50,528	0.01
			50,528	**0.01**
Jordan				
Consumer Non-cyclical	GBP	(1,263,861)	10,605	0.00
			10,605	**0.00**
South Africa				
Basic Materials	GBP	(1,572,823)	(234,369)	(0.06)
			(234,369)	**(0.06)**
United Kingdom				
Communications	GBP	(4,756,751)	(126,827)	(0.03)
Consumer Cyclical	GBP	(11,917,769)	(686,447)	(0.18)
Consumer Non-cyclical	GBP	(10,335,544)	(18,638)	(0.01)
Financial	GBP	(600,740)	(18,821)	(0.01)
Industrial	GBP	(4,846,711)	(103,074)	(0.03)
Technology	GBP	(2,865,766)	(12,577)	(0.00)
Utilities	GBP	(3,354,470)	144,156	0.04
			(822,228)	**(0.22)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Consumer Non-cyclical	GBP	(1,526,172)	(12,708)	(0.00)
			(12,708)	**(0.00)**
Total Short Positions			**(2,255,373)**	**(0.60)**
Total of Long and Short Equity Positions			**(1,760,434)**	**(0.47)**
Net Cash and Other Receivables/(Payables)			**137,631**	**0.03**
Total of Total Return Basket Swap Contract - GSIN - GBP			**(1,622,803)**	**(0.44)**

Counterparty[†]	Description[‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays TONA-1D plus or minus a specified spread, which is denominated in JPY based on the local currency of the positions within the swap.	13/06/2029 - 28/09/2029	(2,439,478)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	12,171,486	657,820	0.17
Communications	JPY	14,322,543	144,842	0.04
Consumer Cyclical	JPY	37,939,214	626,672	0.17
Consumer Non-cyclical	JPY	20,406,779	(550,790)	(0.15)
Financial	JPY	20,850,667	(195,178)	(0.05)
Industrial	JPY	42,287,546	1,157,883	0.31
Technology	JPY	28,659,420	445,180	0.12
			2,286,429	**0.61**
Total Long Positions			**2,286,429**	**0.61**
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(15,127,542)	(892,393)	(0.24)
Communications	JPY	(4,731,194)	(59,210)	(0.02)
Consumer Cyclical	JPY	(38,972,464)	(220,575)	(0.06)
Consumer Non-cyclical	JPY	(27,420,016)	(385,826)	(0.10)
Energy	JPY	(1,112,614)	(36,439)	(0.01)
Financial	JPY	(10,202,921)	29,321	0.01
Industrial	JPY	(44,226,662)	(1,649,766)	(0.44)
Technology	JPY	(21,342,316)	(818,775)	(0.22)
Utilities	JPY	(729,125)	5,605	0.00
			(4,028,058)	**(1.08)**
Total Short Positions			**(4,028,058)**	**(1.08)**
Total of Long and Short Equity Positions			**(1,741,629)**	**(0.47)**
Net Cash and Other Receivables/(Payables)			**(697,849)**	**(0.19)**
Total of Total Return Basket Swap Contract - GSIN - JPY			**(2,439,478)**	**(0.66)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	12/06/2029 - 27/09/2029	(2,818,608)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Technology	USD	3,640,703	120,698	0.03
			120,698	**0.03**
Puerto Rico				
Financial	USD	2,511,193	58,062	0.01
			58,062	**0.01**
Singapore				
Industrial	USD	3,434,219	449,399	0.12
			449,399	**0.12**
Sweden				
Consumer Cyclical	USD	2,250,793	(78,845)	(0.02)
			(78,845)	**(0.02)**
Switzerland				
Technology	USD	3,106,511	100,016	0.03
			100,016	**0.03**
United States				
Basic Materials	USD	45,991,112	2,579,857	0.69
Communications	USD	29,595,245	1,250,958	0.34
Consumer Cyclical	USD	85,627,623	3,977,215	1.06
Consumer Non-cyclical	USD	127,442,158	680,150	0.18
Financial	USD	121,682,014	2,553,436	0.68
Industrial	USD	99,358,262	7,620,606	2.04
Technology	USD	124,725,782	6,594,192	1.76
Utilities	USD	3,608,536	53,417	0.02
			25,309,831	**6.77**
Total Long Positions			**25,959,161**	**6.94**
Short Positions				
Common Stocks				
Argentina				
Basic Materials	USD	(995,665)	(160,968)	(0.04)
			(160,968)	**(0.04)**
Belgium				
Communications	USD	(235,247)	(17,646)	(0.01)
			(17,646)	**(0.01)**
Bermuda				
Financial	USD	(1,660,622)	(49,377)	(0.01)
			(49,377)	**(0.01)**
Brazil				
Consumer Cyclical	USD	(943,566)	(7,777)	(0.00)
			(7,777)	**(0.00)**
China				
Technology	USD	(1,362,416)	(100,324)	(0.03)
			(100,324)	**(0.03)**
Ireland				
Technology	USD	(2,265,682)	(58,109)	(0.02)
			(58,109)	**(0.02)**
United Kingdom				
Consumer Cyclical	USD	(64,961)	2,058	0.00
			2,058	**0.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Basic Materials	USD	(32,279,437)	(2,131,184)	(0.57)
Communications	USD	(33,824,317)	(2,582,536)	(0.69)
Consumer Cyclical	USD	(113,480,774)	(6,304,058)	(1.69)
Consumer Non-cyclical	USD	(126,047,252)	(753,629)	(0.20)
Energy	USD	(4,118,368)	(73,340)	(0.02)
Financial	USD	(138,740,698)	(4,564,508)	(1.22)
Industrial	USD	(85,319,324)	(4,833,064)	(1.29)
Technology	USD	(62,430,486)	(4,901,668)	(1.31)
Utilities	USD	(29,186,016)	(605,960)	(0.16)
			(26,749,947)	**(7.15)**
Total Short Positions			**(27,142,090)**	**(7.26)**
Total of Long and Short Equity Positions			**(1,182,929)**	**(0.32)**
Net Cash and Other Receivables/(Payables)			**(1,635,679)**	**(0.44)**
Total of Total Return Basket Swap Contract - GSIN - USD			**(2,818,608)**	**(0.76)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays RBACR-1D plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	16/06/2026	(2,687,105)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	2,437,277	85,237	0.02
Communications	AUD	2,992,818	(50,754)	(0.01)
Consumer Cyclical	AUD	2,313,166	(10,369)	(0.00)
Consumer Non-cyclical	AUD	4,436,843	101,683	0.03
Financial	AUD	7,357,744	(176,973)	(0.05)
Industrial	AUD	9,376,672	(105,492)	(0.03)
Technology	AUD	114,000	(154)	(0.00)
			(156,822)	**(0.04)**
New Zealand				
Technology	AUD	1,245,705	11,170	0.00
			11,170	**0.00**
United States				
Basic Materials	AUD	1,270,300	90,246	0.03
			90,246	**0.03**
Total Long Positions			**(55,406)**	**(0.01)**
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(13,604,810)	(2,133,522)	(0.57)
Communications	AUD	(205,750)	(15,483)	(0.00)
Consumer Cyclical	AUD	(3,075,755)	(91,568)	(0.03)
Consumer Non-cyclical	AUD	(5,270,465)	(109,221)	(0.03)
Energy	AUD	(3,630,124)	(239,918)	(0.06)
Financial	AUD	(4,058,072)	36,698	0.01
Industrial	AUD	(1,470,507)	40,784	0.01

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Australia (continued)				
Technology	AUD	(1,526,069)	(41,841)	(0.01)
Utilities	AUD	(1,191,220)	(17,567)	(0.01)
			(2,571,638)	**(0.69)**
Total Short Positions			**(2,571,638)**	**(0.69)**
Total of Long and Short Equity Positions			**(2,627,044)**	**(0.70)**
Net Cash and Other Receivables/(Payables)			**(60,061)**	**(0.01)**
Total of Total Return Basket Swap Contract - MSIL - AUD			**(2,687,105)**	**(0.71)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	12/09/2025	(1,665,897)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	3,540,249	95,985	0.03
Communications	CHF	159,266	1,007	0.00
Consumer Non-cyclical	CHF	11,443,162	(45,807)	(0.01)
Financial	CHF	9,040,314	1,001	0.00
Industrial	CHF	5,112,746	16,100	0.00
Technology	CHF	3,701,251	90,283	0.02
			158,569	**0.04**
United States				
Basic Materials	CHF	244,567	472	0.00
Consumer Non-cyclical	CHF	2,942,129	45,100	0.01
			45,572	**0.01**
Total Long Positions			**204,141**	**0.05**
Short Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	(4,712,994)	(338,803)	(0.09)
Consumer Cyclical	CHF	(8,793,706)	(993,013)	(0.26)
Consumer Non-cyclical	CHF	(9,099,622)	(121,736)	(0.03)
Financial	CHF	(8,645,863)	(311,226)	(0.08)
Industrial	CHF	(5,033,407)	(95,824)	(0.03)
Technology	CHF	(1,146,958)	13,539	0.00
Utilities	CHF	(525,542)	(1,029)	(0.00)
			(1,848,092)	**(0.49)**
United States				
Consumer Non-cyclical	CHF	(112,887)	(1,925)	(0.00)
			(1,925)	**(0.00)**
Total Short Positions			**(1,850,017)**	**(0.49)**
Total of Long and Short Equity Positions			**(1,645,876)**	**(0.44)**
Net Cash and Other Receivables/(Payables)			**(20,021)**	**(0.00)**
Total of Total Return Basket Swap Contract - MSIL - CHF			**(1,665,897)**	**(0.44)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	12/06/2026	(65,445)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	592,039	(52,170)	(0.01)
Consumer Non-cyclical	DKK	1,209,018	(87,374)	(0.02)
Financial	DKK	2,670,643	(55,173)	(0.02)
Industrial	DKK	4,727,535	(56,360)	(0.02)
			(251,077)	**(0.07)**
Total Long Positions			**(251,077)**	**(0.07)**
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(1,974,844)	(78,256)	(0.02)
Consumer Non-cyclical	DKK	(3,205,448)	128,084	0.03
Industrial	DKK	(4,093,078)	56,570	0.02
Utilities	DKK	(112,145)	(1,249)	(0.00)
			105,149	**0.03**
Total Short Positions			**105,149**	**0.03**
Total of Long and Short Equity Positions			**(145,928)**	**(0.04)**
Net Cash and Other Receivables/(Payables)			**80,483**	**0.02**
Total of Total Return Basket Swap Contract - MSIL - DKK			**(65,445)**	**(0.02)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	12/06/2026	567,063

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	497,458	4,780	0.00
Financial	EUR	1,859,131	7,227	0.00
Utilities	EUR	260,853	(6,851)	(0.00)
			5,156	**0.00**
China				
Consumer Cyclical	EUR	1,157,120	204,215	0.05
			204,215	**0.05**
Finland				
Basic Materials	EUR	1,825,399	30,494	0.01
Communications	EUR	1,102,970	12,773	0.00

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Finland (continued)				
Financial	EUR	2,816,050	3,866	0.00
Industrial	EUR	368,482	25,318	0.01
Technology	EUR	1,011,736	34,102	0.01
			106,553	**0.03**
France				
Basic Materials	EUR	686,528	35,919	0.01
Communications	EUR	6,631,763	(254,064)	(0.07)
Consumer Cyclical	EUR	5,104,015	134,123	0.04
Consumer Non-cyclical	EUR	4,746,286	37,791	0.01
Financial	EUR	8,271,202	(253,336)	(0.07)
Industrial	EUR	9,593,000	(183,518)	(0.05)
			(483,085)	**(0.13)**
Germany				
Basic Materials	EUR	8,770,392	429,714	0.12
Communications	EUR	1,467,724	(1,906)	(0.00)
Consumer Cyclical	EUR	11,398,602	687,578	0.18
Consumer Non-cyclical	EUR	1,705,855	77,765	0.02
Financial	EUR	7,148,885	226,893	0.06
Industrial	EUR	3,442,945	203,189	0.06
Technology	EUR	2,087,202	9,229	0.00
			1,632,462	**0.44**
Italy				
Consumer Cyclical	EUR	1,716,797	17,010	0.00
Financial	EUR	16,931,504	311,762	0.08
Industrial	EUR	913,604	25,373	0.01
Utilities	EUR	165,506	(939)	(0.00)
			353,206	**0.09**
Luxembourg				
Basic Materials	EUR	774,783	102,901	0.03
			102,901	**0.03**
Netherlands				
Basic Materials	EUR	606,460	40,392	0.01
Communications	EUR	2,275,337	(24,884)	(0.01)
Consumer Non-cyclical	EUR	2,194,083	1,163	0.00
Financial	EUR	3,816,422	(6,041)	(0.00)
Industrial	EUR	4,195,180	(131,536)	(0.04)
Technology	EUR	838,787	23,976	0.01
			(96,930)	**(0.03)**
Singapore				
Technology	EUR	1,160,561	51,402	0.01
			51,402	**0.01**
South Korea				
Consumer Cyclical	EUR	1,102,375	187,846	0.05
			187,846	**0.05**
Spain				
Basic Materials	EUR	1,273,883	37,603	0.01
Consumer Cyclical	EUR	637,353	31,571	0.01
Financial	EUR	5,173,993	86,791	0.02
Industrial	EUR	3,026,658	52,177	0.02
			208,142	**0.06**
Switzerland				
Basic Materials	EUR	1,404,284	56,947	0.02
			56,947	**0.02**
United States				
Consumer Non-cyclical	EUR	501,718	(11,386)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Industrial	EUR	2,769,054	46,388	0.01
			35,002	**0.01**
Total Long Positions			**2,363,817**	**0.63**
Short Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	(347,909)	(23,054)	(0.00)
Consumer Cyclical	EUR	(691,982)	13,695	0.00
Consumer Non-cyclical	EUR	(1,005,165)	3,386	0.00
			(5,973)	**(0.00)**
Finland				
Basic Materials	EUR	(609,583)	(14,013)	(0.00)
Consumer Non-cyclical	EUR	(933,080)	(40,143)	(0.01)
Energy	EUR	(606,203)	(30,758)	(0.01)
Financial	EUR	(195,794)	879	0.00
Industrial	EUR	(1,452,511)	(144,744)	(0.04)
			(228,779)	**(0.06)**
France				
Basic Materials	EUR	(1,156,786)	(22,714)	(0.01)
Communications	EUR	(2,999,961)	211,287	0.06
Consumer Cyclical	EUR	(3,545,086)	(173,307)	(0.05)
Consumer Non-cyclical	EUR	(8,386,594)	(394,797)	(0.10)
Financial	EUR	(4,528,515)	236,794	0.06
Industrial	EUR	(3,427,102)	(23,605)	(0.01)
Technology	EUR	(5,154,758)	(59,651)	(0.01)
			(225,993)	**(0.06)**
Germany				
Basic Materials	EUR	(3,958,014)	(91,660)	(0.02)
Communications	EUR	(1,889,160)	(150,043)	(0.04)
Consumer Cyclical	EUR	(1,850,295)	(35,069)	(0.01)
Consumer Non-cyclical	EUR	(2,006,733)	(136,176)	(0.03)
Industrial	EUR	(5,491,591)	(141,153)	(0.04)
Technology	EUR	(6,259,760)	(327,118)	(0.09)
			(881,219)	**(0.23)**
Italy				
Basic Materials	EUR	(419,740)	(11,445)	(0.00)
Communications	EUR	(1,308,411)	5,915	0.00
Consumer Cyclical	EUR	(5,227,903)	(190,076)	(0.05)
Consumer Non-cyclical	EUR	(836,880)	0	0.00
Financial	EUR	(7,161,426)	(70,878)	(0.02)
Technology	EUR	(699,461)	5,627	0.00
Utilities	EUR	(822,030)	6,378	0.00
			(254,479)	**(0.07)**
Luxembourg				
Consumer Non-cyclical	EUR	(606,020)	(43,059)	(0.01)
			(43,059)	**(0.01)**
Netherlands				
Basic Materials	EUR	(673,925)	19,097	0.00
Communications	EUR	(4,495,182)	(92,193)	(0.02)
Consumer Non-cyclical	EUR	(1,644,615)	(62,198)	(0.02)
Financial	EUR	(4,508,344)	(111,369)	(0.03)
Industrial	EUR	(898,457)	(26,479)	(0.01)
Technology	EUR	(2,819,176)	(53,435)	(0.01)
			(326,577)	**(0.09)**
Poland				
Industrial	EUR	(875,872)	25,775	0.01
			25,775	**0.01**
Spain				
Consumer Cyclical	EUR	(3,719,809)	(11,394)	(0.00)
Consumer Non-cyclical	EUR	(155,335)	1,143	0.00

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Spain (continued)				
Financial	EUR	(2,727,682)	(49,011)	(0.02)
Utilities	EUR	(2,458,592)	26,963	0.01
			(32,299)	**(0.01)**
United States				
Consumer Cyclical	EUR	(3,001,345)	278,401	0.07
Industrial	EUR	(1,027,274)	(1,599)	(0.00)
			276,802	**0.07**
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(3,654,563)	(175,234)	(0.05)
Consumer Non-cyclical	EUR	(651,407)	(32,184)	(0.01)
			(207,418)	**(0.06)**
Total Short Positions			**(1,903,219)**	**(0.51)**
Total of Long and Short Equity Positions			**460,598**	**0.12**
Net Cash and Other Receivables/(Payables)			**106,465**	**0.03**
Total of Total Return Basket Swap Contract - MSIL - EUR			**567,063**	**0.15**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays HONIX-1D plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	17/06/2026	(30,282)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Hong Kong				
Consumer Non-cyclical	HKD	269,278	10,491	0.00
Financial	HKD	4,216,975	807,701	0.22
Industrial	HKD	1,177,496	91,529	0.03
			909,721	**0.25**
Total Long Positions			**909,721**	**0.25**
Short Positions				
Common Stocks				
China				
Financial	HKD	(391,610)	(46,923)	(0.01)
Industrial	HKD	(2,048,481)	(298,487)	(0.08)
			(345,410)	**(0.09)**
Hong Kong				
Financial	HKD	(228,451)	(9,794)	(0.00)
Industrial	HKD	(389,247)	(24,729)	(0.01)
Technology	HKD	(156,572)	(27,359)	(0.01)
Utilities	HKD	(456,096)	7,099	0.00
			(54,783)	**(0.02)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Macau				
Consumer Cyclical	HKD	(1,739,504)	(489,152)	(0.13)
			(489,152)	**(0.13)**
Total Short Positions			**(889,345)**	**(0.24)**
Total of Long and Short Equity Positions			**20,376**	**0.01**
Net Cash and Other Receivables/(Payables)			**(50,658)**	**(0.02)**
Total of Total Return Basket Swap Contract - MSIL - HKD			**(30,282)**	**(0.01)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week NIBOR plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	12/06/2026	(33,802)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Norway				
Basic Materials	NOK	920,783	100,366	0.03
Communications	NOK	2,410,875	4,910	0.00
Consumer Non-cyclical	NOK	614,610	6,492	0.00
Financial	NOK	1,411,612	9,489	0.00
Industrial	NOK	229,608	(2,668)	(0.00)
			118,589	**0.03**
Total Long Positions			**118,589**	**0.03**
Short Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	(1,594,325)	(88,352)	(0.02)
			(88,352)	**(0.02)**
Norway				
Communications	NOK	(487,035)	(26,086)	(0.01)
Consumer Non-cyclical	NOK	(2,868,381)	(26,009)	(0.01)
Financial	NOK	(457,264)	(7,351)	(0.00)
			(59,446)	**(0.02)**
Total Short Positions			**(147,798)**	**(0.04)**
Total of Long and Short Equity Positions			**(29,209)**	**(0.01)**
Net Cash and Other Receivables/(Payables)			**(4,593)**	**(0.00)**
Total of Total Return Basket Swap Contract - MSIL - NOK			**(33,802)**	**(0.01)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	12/06/2026	(294,440)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	1,715,628	221,032	0.06
Communications	SEK	2,690,300	(51,327)	(0.01)
Consumer Cyclical	SEK	4,773,024	33,136	0.01
Consumer Non-cyclical	SEK	2,414,258	(22,333)	(0.01)
Financial	SEK	3,032,852	(41,636)	(0.01)
Industrial	SEK	4,374,978	156,136	0.04
Technology	SEK	2,146,417	45,528	0.01
			340,536	**0.09**
Total Long Positions			**340,536**	**0.09**
Short Positions				
Common Stocks				
Guatemala				
Communications	SEK	(96,477)	(70)	(0.00)
			(70)	**(0.00)**
Sweden				
Basic Materials	SEK	(1,402,958)	(47,421)	(0.01)
Consumer Cyclical	SEK	(1,231,093)	(83,982)	(0.02)
Consumer Non-cyclical	SEK	(1,899,372)	(20,850)	(0.01)
Financial	SEK	(3,769,872)	105,479	0.03
Industrial	SEK	(13,257,682)	(576,000)	(0.16)
			(622,774)	**(0.17)**
Total Short Positions			**(622,844)**	**(0.17)**
Total of Long and Short Equity Positions			**(282,308)**	**(0.08)**
Net Cash and Other Receivables/(Payables)			**(12,132)**	**(0.00)**
Total of Total Return Basket Swap Contract - MSIL - SEK			**(294,440)**	**(0.08)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	12/06/2026	(144,743)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	459,871	24,756	0.01
Industrial	SGD	590,859	(31,352)	(0.01)
			(6,596)	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Singapore				
Communications	SGD	1,671,427	(43,523)	(0.01)
			(43,523)	**(0.01)**
Total Long Positions			**(50,119)**	**(0.01)**
Short Positions				
Common Stocks				
Singapore				
Consumer Cyclical	SGD	(116,294)	(3,348)	(0.00)
Financial	SGD	(3,962,508)	(28,846)	(0.01)
Industrial	SGD	(1,633,448)	(45,687)	(0.01)
			(77,881)	**(0.02)**
Total Short Positions			**(77,881)**	**(0.02)**
Total of Long and Short Equity Positions			**(128,000)**	**(0.03)**
Net Cash and Other Receivables/(Payables)			**(16,743)**	**(0.00)**
Total of Total Return Basket Swap Contract - MSIL - SGD			**(144,743)**	**(0.03)**

Schedule of Investments (Unaudited)

As at 30 September 2024

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Government Bonds						
France						
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2029	EUR	79,168,008	86,003,188	4.23
French Republic Government OAT Inflation Linked Bond	0.100%	25/07/2031	EUR	43,939,032	47,139,820	2.32
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2032	EUR	26,036,673	27,386,424	1.35
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2036	EUR	34,654,110	34,703,713	1.71
French Republic Government OAT Inflation Linked Bond	0.100%	25/07/2036	EUR	44,410,454	44,832,108	2.20
Total France					**240,065,253**	**11.81**
Germany						
Deutsche Bundesrepublik Inflation Linked Bond	0.500%	15/04/2030	EUR	25,925,952	29,251,758	1.44
Total Germany					**29,251,758**	**1.44**
United Kingdom						
United Kingdom Gilt Inflation Linked	0.125%	22/03/2029	GBP	15,994,874	21,303,059	1.05
United Kingdom Gilt Inflation Linked	0.125%	10/08/2031	GBP	23,228,656	30,864,148	1.52
United Kingdom Gilt Inflation Linked	1.250%	22/11/2032	GBP	42,474,194	60,757,438	2.99
United Kingdom Gilt Inflation Linked	0.750%	22/11/2033	GBP	21,652,800	29,618,123	1.45
United Kingdom Gilt Inflation Linked	0.750%	22/03/2034	GBP	39,546,057	53,854,228	2.65
Total United Kingdom					**196,396,996**	**9.66**
United States						
United States Treasury Inflation Indexed Bond	0.125%	15/01/2032	USD	181,096,524	163,876,467	8.06
United States Treasury Inflation Indexed Bond	0.625%	15/07/2032	USD	131,423,998	123,207,663	6.06
United States Treasury Inflation Indexed Bond	1.375%	15/07/2033	USD	168,917,777	166,690,631	8.20
United States Treasury Inflation Indexed Bond	1.750%	15/01/2034	USD	139,674,990	141,386,125	6.96
United States Treasury Inflation Indexed Bond	1.875%	15/07/2034	USD	28,869,408	29,609,353	1.46
Total United States					**624,770,239**	**30.74**
Total Government Bonds (Cost: $1,067,115,532)					**1,090,484,246**	**53.65**

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Structured Notes						
United States						
STAR Compass PLC - Series 93	0.000%	14/09/2029	USD	105,671,236	119,884,017	5.90
STAR Helios Plc - Series 93	0.000%	14/09/2029	USD	105,671,236	119,884,017	5.90
Total United States					**239,768,034**	**11.80**
Total Structured Notes (Cost: $211,342,472)					**239,768,034**	**11.80**

Investments	Effective Yield^	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short-Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	5.020%	USD	155,173,596	155,173,596	7.63
Total United States				**155,173,596**	**7.63**
Total Other Investment Funds (Cost: $155,173,596)				**155,173,596**	**7.63**
Total Short-Term Investments (Cost: $155,173,596)				**155,173,596**	**7.63**
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				**1,485,425,876**	**73.08**
Total Investments (Total Cost: $1,433,631,600)				**1,485,425,876**	**73.08**
Other Assets/(Liabilities)				**547,045,077**	**26.92**
Total Net Assets				**2,032,470,953**	**100.00**

Legend:
^Seven-day effective yield at 30 September 2024.

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Economic Classification of Investments (Unaudited)

As at 30 September 2024

Industry Classification	Percent of Net Assets
Financial	19.43
Government	53.65
Total Investments	**73.08**
Other Assets/(Liabilities)	**26.92**
Total Net Assets	**100.00**

Repurchase Agreements

Underlying Collateral Received	Counter-party†	Currency	Interest Rate Received	Maturity Date	Principal Amounts	Fair Value in USD	Percent of Net Assets
United States Treasury Inflation Indexed Bond, 0.375%, 15/07/2027	SSBT	USD	4.700%	30/09/2024	20,153,501	20,153,501	0.99
United States Treasury Inflation Indexed Bond, 0.500%, 15/01/2028	SSBT	USD	4.700%	30/09/2024	27,937,901	27,937,901	1.38
United States Treasury Inflation Indexed Bond, 0.750%, 15/07/2028	SSBT	USD	4.700%	30/09/2024	27,937,865	27,937,865	1.37
United States Treasury Inflation Indexed Bond, 1.250%, 15/04/2028	SSBT	USD	4.700%	30/09/2024	27,937,899	27,937,899	1.38
United States Treasury Inflation Indexed Bond, 1.625%, 15/10/2027	SSBT	USD	4.700%	30/09/2024	27,937,865	27,937,865	1.37
United States Treasury Inflation Indexed Bond, 2.125%, 15/04/2029	SSBT	USD	4.700%	30/09/2024	11,775,280	11,775,280	0.58
United States Treasury Inflation Indexed Bond, 2.375%, 15/10/2028	SSBT	USD	4.700%	30/09/2024	27,937,934	27,937,934	1.38
United States Treasury Note, 3.625%, 31/08/2029	SSBT	USD	4.700%	30/09/2024	27,937,862	27,937,862	1.37
Total Repurchase Agreements						**199,556,107**	**9.82**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives
Credit Default Swap Contracts - Sell Protection
Centrally Cleared

Counterparty†	Reference Entity	Financing Rate Received	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Emerging Markets CDX - Series 42	1.00%	20/12/2029	1.63%	USD	(18,316,309)	(532,407)	(510,870)	(0.02)
JPLL	Emerging Markets CDX - Series 42	1.00%	20/12/2029	1.63%	USD	(18,316,309)	(536,859)	(510,870)	(0.03)
CITG	European iTraxx Crossover Indices CDX - Series 42	5.00%	20/12/2029	3.10%	EUR	(68,689,667)	6,291,511	6,365,460	0.31
JPLL	European iTraxx Crossover Indices CDX - Series 42	5.00%	20/12/2029	3.10%	EUR	(68,689,667)	6,291,511	6,365,460	0.31
CITG	European iTraxx Indices CDX - Series 42	1.00%	20/12/2029	0.59%	EUR	(153,083,719)	3,236,169	3,211,339	0.16
JPLL	European iTraxx Indices CDX - Series 42	1.00%	20/12/2029	0.59%	EUR	(153,083,719)	3,236,169	3,211,339	0.16
CITG	North American High Yield CDX - Series 43	5.00%	20/12/2029	3.30%	USD	(81,902,249)	6,399,927	6,582,730	0.32
JPLL	North American High Yield CDX - Series 43	5.00%	20/12/2029	3.30%	USD	(81,902,249)	6,511,502	6,582,730	0.32
CITG	North American Investment Grade CDX - Series 43	1.00%	20/12/2029	0.53%	USD	(137,544,921)	3,179,029	3,198,070	0.16
JPLL	North American Investment Grade CDX - Series 43	1.00%	20/12/2029	0.53%	USD	(137,544,921)	3,179,029	3,198,071	0.16
Total Credit Default Swap Contracts - Sell Protection								**37,693,459**	**1.85**

Interest Rate Swap Contracts
Centrally Cleared

Counter-party†	Payments Made‡	Payments Received‡	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Floating KRW 3-month KSDA	Fixed 3.00%	34,627,107	397,245	20/03/2030	444,955	0.02
JPLL	Floating KRW 3-month KSDA	Fixed 3.00%	34,627,107	376,913	20/03/2030	444,955	0.02
CITG	Floating PLN 6-month WIBOR	Fixed 4.50%	15,384,837	196,969	20/03/2030	216,907	0.01
JPLL	Floating PLN 6-month WIBOR	Fixed 4.50%	15,384,837	196,990	20/03/2030	216,907	0.01
CITG	Floating SGD SORA-1D	Fixed 2.50%	18,752,888	251,520	20/03/2030	189,593	0.01
JPLL	Floating SGD SORA-1D	Fixed 2.50%	18,674,094	250,719	20/03/2030	188,797	0.01
CITG	Floating MXN 1-month TIIE	Fixed 8.50%	28,653,540	(103,450)	13/03/2030	174,823	0.01
JPLL	Floating MXN 1-month TIIE	Fixed 8.50%	28,653,540	(103,591)	13/03/2030	174,823	0.01
CITG	Floating HKD 3-month HIBOR	Fixed 3.00%	18,483,901	179,973	20/03/2030	122,755	0.01
JPLL	Floating HKD 3-month HIBOR	Fixed 3.00%	18,483,901	179,847	20/03/2030	122,755	0.01
CITG	Floating HUF 6-month BUBOR	Fixed 5.50%	9,901,865	72,992	20/03/2030	81,858	0.00
JPLL	Floating HUF 6-month BUBOR	Fixed 5.50%	9,901,865	72,943	20/03/2030	81,858	0.00
CITG	Floating INR 1-day MIBOR	Fixed 6.00%	27,278,731	47,818	19/03/2030	11,834	0.00
JPLL	Floating INR 1-day MIBOR	Fixed 6.00%	27,278,731	47,682	19/03/2030	11,834	0.00
CITG	Floating ZAR 3-month JIBAR	Fixed 7.50%	9,924,840	15,035	20/03/2030	290	0.00
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.50%	9,924,840	14,986	20/03/2030	290	0.00
CITG	Floating CZK 6-month PRIBOR	Fixed 3.00%	14,940,062	(24,012)	20/03/2030	(26,024)	(0.00)
JPLL	Floating CZK 6-month PRIBOR	Fixed 3.00%	14,940,062	(24,406)	20/03/2030	(26,024)	(0.00)
Total Interest Rate Swap Contracts						**2,433,186**	**0.12**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Futures Contracts
Exchange-Traded

Description	Counterparty†	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year Canadian Treasury Bond Futures	JPPC	1,033	18/12/2024	CAD	95,609,765	586,276	0.03
10 Year Japan Treasury Bond Futures	JPPC	167	13/12/2024	JPY	168,708,664	209,246	0.01
10 Year US Treasury Note (CBT) Futures	JPPC	5,274	19/12/2024	USD	604,367,438	1,354,767	0.07
2 Year US Treasury Note (CBT) Futures	JPPC	131	31/12/2024	USD	27,305,314	93,018	0.00
5 Year US Treasury Note (CBT) Futures	JPPC	718	31/12/2024	USD	79,052,921	298,221	0.01
CAC40 10 Euro Index Futures	JPPC	18	18/10/2024	EUR	1,542,224	29,666	0.00
DAX Index Futures	JPPC	3	20/12/2024	EUR	1,633,812	30,518	0.00
Euro STOXX 50 Index Futures	JPPC	63	20/12/2024	EUR	3,547,629	108,673	0.00
Euro-Bobl Futures	JPPC	813	06/12/2024	EUR	108,978,046	799,983	0.04
Euro-BTP Futures	JPPC	357	06/12/2024	EUR	48,475,824	970,873	0.05
Euro-Bund Futures	JPPC	807	06/12/2024	EUR	121,675,224	1,232,705	0.06
Euro-Buxl 30 Year Bond Futures	JPPC	117	06/12/2024	EUR	17,849,719	193,462	0.01
Euro-OAT Futures	JPPC	437	06/12/2024	EUR	61,935,252	318,157	0.02
Euro-Schatz Futures	JPPC	498	06/12/2024	EUR	59,590,337	185,611	0.01
FTSE 100 Index Futures	GSCO	11	20/12/2024	GBP	1,224,812	1,181	0.00
FTSE/JSE TOP 40 Index Futures	JPPC	13	19/12/2024	ZAR	602,655	28,311	0.00
FTSE/MIB Index Futures	JPPC	4	20/12/2024	EUR	762,473	7,597	0.00
HANG SENG Index Futures	GSCO	6	30/10/2024	HKD	821,926	60,402	0.00
IBEX 35 Index Futures	JPPC	3	18/10/2024	EUR	398,782	5,132	0.00
Long Gilt Futures	JPPC	5	27/12/2024	GBP	659,916	135	0.00
Russell 2000 E-mini Index Futures	JPPC	44	20/12/2024	USD	4,946,260	89,919	0.00
S&P 500 E-mini Index Futures	JPPC	201	20/12/2024	USD	58,114,125	1,042,803	0.05
S&P MID 400 E-mini Index Futures	JPPC	12	20/12/2024	USD	3,765,720	114,805	0.01
S&P/TSX 60 Index Futures	GSCO	14	19/12/2024	CAD	2,982,327	24,320	0.00
SPI 200 Index Futures	JPPC	16	19/12/2024	AUD	2,302,922	26,352	0.00
TOPIX Index Futures	JPPC	20	12/12/2024	JPY	3,698,013	125,312	0.01
US LONG Bond (CBT) Futures	JPPC	930	19/12/2024	USD	116,046,563	423,200	0.02
US ULTRA Bond (CBT) Futures	JPPC	362	19/12/2024	USD	48,462,750	220,263	0.01
10 Year Australian Treasury Bond Futures	JPPC	949	16/12/2024	AUD	76,565,389	(575,017)	(0.03)
10 Year Canadian Treasury Bond Futures	JPPC	37	18/12/2024	CAD	3,424,550	(17,550)	(0.00)
10 Year Japan Treasury Bond Futures	JPPC	6	13/12/2024	JPY	6,061,389	(11,693)	(0.00)
10 Year US Treasury Note (CBT) Futures	JPPC	662	19/12/2024	USD	75,861,061	(354,630)	(0.02)
2 Year US Treasury Note (CBT) Futures	JPPC	151	31/12/2024	USD	31,474,065	(53,812)	(0.00)
3 Year Australian Treasury Bond Futures	JPPC	522	16/12/2024	AUD	38,779,999	(62,833)	(0.00)
5 Year US Treasury Note (CBT) Futures	JPPC	177	31/12/2024	USD	19,487,977	(85,185)	(0.00)
CAC40 10 Euro Index Futures	JPPC	1	18/10/2024	EUR	85,679	(1,173)	(0.00)
Euro STOXX 50 Index Futures	JPPC	1	20/12/2024	EUR	56,312	(268)	(0.00)
Euro-BTP Futures	JPPC	1	06/12/2024	EUR	135,787	(15)	(0.00)
Euro-Bund Futures	JPPC	38	06/12/2024	EUR	5,729,441	(3,015)	(0.00)
Euro-Buxl 30 Year Bond Futures	JPPC	16	06/12/2024	EUR	2,440,987	(27,030)	(0.00)
Euro-OAT Futures	JPPC	35	06/12/2024	EUR	4,960,490	(35,888)	(0.00)
FTSE 100 Index Futures	GSCO	21	20/12/2024	GBP	2,338,278	(18,067)	(0.00)
FTSE Taiwan Index Futures	JPPC	81	30/10/2024	USD	6,045,840	(114,896)	(0.01)
FTSE/MIB Index Futures	JPPC	1	20/12/2024	EUR	190,618	(1,452)	(0.00)
IFSC Nifty 50 Index Futures	JPPC	149	31/10/2024	USD	7,749,937	(46,004)	(0.00)
Long Gilt Futures	JPPC	817	27/12/2024	GBP	107,830,231	(260,668)	(0.01)
Russell 2000 E-mini Index Futures	JPPC	14	20/12/2024	USD	1,573,810	(13,237)	(0.00)
S&P 500 E-mini Index Futures	JPPC	29	20/12/2024	USD	8,384,625	(10,044)	(0.00)
US LONG Bond (CBT) Futures	JPPC	1,069	19/12/2024	USD	133,391,156	(411,869)	(0.02)
US ULTRA Bond (CBT) Futures	JPPC	682	19/12/2024	USD	91,302,750	(362,846)	(0.02)
Total Futures Contracts						**6,113,716**	**0.30**

Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	BRL	48,558,314	USD	8,601,526	18/12/2024*	201,814	0.01
CITI	CLP	750,000,000	USD	798,399	18/12/2024*	36,358	0.00
CITI	CNH	78,981,500	USD	11,216,266	18/12/2024	130,075	0.01
CITI	CNH	13,653,000	USD	1,950,671	08/10/2024	4,814	0.00
CITI	CZK	2,500,000	USD	110,813	18/12/2024	198	0.00

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Forward Foreign Currency Exchange Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	EUR	523,720	USD	583,200	18/12/2024	3,538	0.00
CITI	GBP	9,705,591	USD	12,734,451	18/12/2024	251,978	0.01
CITI	INR	1,350,000,000	USD	16,022,981	18/12/2024*	13,278	0.00
CITI	KRW	8,700,000,000	USD	6,570,091	18/12/2024*	80,568	0.00
CITI	MXN	168,500,000	USD	8,296,067	18/12/2024	180,397	0.01
CITI	PLN	5,960,500	USD	1,546,138	18/12/2024	6,289	0.00
CITI	USD	38,216	BRL	210,000	18/12/2024*	144	0.00
CITI	USD	1,962,505	CNH	13,653,000	18/12/2024	1,140	0.00
CITI	USD	133,538	CZK	3,000,000	18/12/2024	325	0.00
CITI	USD	28,067,755	EUR	25,016,916	18/12/2024	40,602	0.00
CITI	USD	70,402	HUF	25,000,000	18/12/2024	246	0.00
CITI	USD	131,673	IDR	2,000,000,000	18/12/2024*	211	0.00
CITI	USD	1,662,459	INR	139,775,750	18/12/2024*	2,104	0.00
CITI	USD	840,060	MXN	16,573,249	18/12/2024	6,335	0.00
CITI	USD	45,759	PHP	2,562,688	18/12/2024*	45	0.00
CITI	USD	10,354	PLN	39,500	18/12/2024	66	0.00
CITI	USD	1,649,123	TWD	51,522,932	18/12/2024*	3,150	0.00
CITI	ZAR	169,500,000	USD	9,478,252	18/12/2024	295,346	0.01
JPMC	BRL	48,558,314	USD	8,601,483	18/12/2024*	201,857	0.01
JPMC	CLP	750,000,000	USD	798,395	18/12/2024*	36,362	0.00
JPMC	CNH	78,981,500	USD	11,216,210	18/12/2024	130,131	0.01
JPMC	CNH	13,653,000	USD	1,950,661	08/10/2024	4,824	0.00
JPMC	CZK	2,500,000	USD	110,812	18/12/2024	199	0.00
JPMC	EUR	523,720	USD	583,197	18/12/2024	3,541	0.00
JPMC	GBP	9,705,591	USD	12,734,388	18/12/2024	252,042	0.01
JPMC	INR	1,350,000,000	USD	16,022,901	18/12/2024*	13,358	0.00
JPMC	KRW	8,700,000,000	USD	6,570,059	18/12/2024*	80,601	0.00
JPMC	MXN	168,500,000	USD	8,296,025	18/12/2024	180,438	0.01
JPMC	PLN	5,960,500	USD	1,546,130	18/12/2024	6,297	0.00
JPMC	USD	38,216	BRL	210,000	18/12/2024*	144	0.00
JPMC	USD	1,962,515	CNH	13,653,000	18/12/2024	1,150	0.00
JPMC	USD	133,539	CZK	3,000,000	18/12/2024	326	0.00
JPMC	USD	28,067,895	EUR	25,016,916	18/12/2024	40,742	0.00
JPMC	USD	70,402	HUF	25,000,000	18/12/2024	246	0.00
JPMC	USD	131,674	IDR	2,000,000,000	18/12/2024*	211	0.00
JPMC	USD	1,662,470	INR	139,775,750	18/12/2024*	2,114	0.00
JPMC	USD	840,064	MXN	16,573,249	18/12/2024	6,340	0.00
JPMC	USD	45,759	PHP	2,562,688	18/12/2024*	45	0.00
JPMC	USD	10,354	PLN	39,500	18/12/2024	66	0.00
JPMC	USD	1,648,884	TWD	51,522,932	18/12/2024*	2,911	0.00
JPMC	ZAR	169,500,000	USD	9,478,204	18/12/2024	295,393	0.02
CITI	BRL	147,686	USD	26,814	18/12/2024*	(40)	(0.00)
CITI	CLP	150,000,000	USD	167,439	18/12/2024*	(487)	(0.00)
CITI	CNH	1,421,000	USD	204,248	18/12/2024	(110)	(0.00)
CITI	CZK	44,000,000	USD	1,958,190	18/12/2024	(4,398)	(0.00)
CITI	EUR	130,780	USD	146,553	18/12/2024	(36)	(0.00)
CITI	HUF	1,500,000,000	USD	4,213,867	18/12/2024	(4,507)	(0.00)
CITI	INR	10,000,000	USD	119,291	18/12/2024*	(504)	(0.00)
CITI	MXN	57,500,000	USD	2,927,242	18/12/2024	(34,680)	(0.00)
CITI	USD	2,984,982	BRL	16,636,500	18/12/2024*	(31,118)	(0.00)
CITI	USD	754,632	CLP	693,882,500	18/12/2024*	(17,666)	(0.00)
CITI	USD	1,953,050	CNH	13,653,000	08/10/2024	(2,434)	(0.00)
CITI	USD	13,472,147	CNH	94,874,000	18/12/2024	(157,283)	(0.01)
CITI	USD	354,345	CZK	8,000,000	18/12/2024	(890)	(0.00)
CITI	USD	141,679,236	EUR	127,157,250	18/12/2024	(778,600)	(0.04)
CITI	USD	107,501,785	GBP	81,667,724	18/12/2024	(1,772,565)	(0.09)
CITI	USD	27,934	HUF	10,000,000	18/12/2024	(129)	(0.00)
CITI	USD	1,283,436	IDR	19,921,054,500	18/12/2024*	(26,000)	(0.00)
CITI	USD	9,112,930	INR	767,981,750	18/12/2024*	(9,703)	(0.00)
CITI	USD	7,545,944	KRW	9,968,119,500	18/12/2024*	(74,121)	(0.00)
CITI	USD	747,852	MXN	15,073,251	18/12/2024	(10,414)	(0.00)
CITI	USD	318,392	PHP	17,938,812	18/12/2024*	(1,601)	(0.00)
CITI	USD	592,802	PLN	2,300,500	18/12/2024	(6,369)	(0.00)
CITI	USD	10,594,278	TWD	333,468,568	18/12/2024*	(58,846)	(0.00)
CITI	USD	615,903	ZAR	11,110,000	18/12/2024	(24,714)	(0.00)
JPMC	BRL	147,686	USD	26,814	18/12/2024*	(39)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Forward Foreign Currency Exchange Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
JPMC	CLP	150,000,000	USD	167,438	18/12/2024*	(487)	(0.00)
JPMC	CNH	1,421,000	USD	204,247	18/12/2024	(109)	(0.00)
JPMC	CZK	44,000,000	USD	1,958,181	18/12/2024	(4,388)	(0.00)
JPMC	EUR	130,780	USD	146,552	18/12/2024	(35)	(0.00)
JPMC	HUF	1,500,000,000	USD	4,213,846	18/12/2024	(4,486)	(0.00)
JPMC	INR	10,000,000	USD	119,290	18/12/2024*	(503)	(0.00)
JPMC	MXN	57,500,000	USD	2,927,227	18/12/2024	(34,665)	(0.00)
JPMC	USD	2,984,997	BRL	16,636,500	18/12/2024*	(31,104)	(0.00)
JPMC	USD	754,635	CLP	693,882,500	18/12/2024*	(17,662)	(0.00)
JPMC	USD	1,953,060	CNH	13,653,000	08/10/2024	(2,425)	(0.00)
JPMC	USD	13,472,214	CNH	94,874,000	18/12/2024	(157,215)	(0.01)
JPMC	USD	354,347	CZK	8,000,000	18/12/2024	(888)	(0.00)
JPMC	USD	141,679,944	EUR	127,157,250	18/12/2024	(777,892)	(0.04)
JPMC	USD	107,502,322	GBP	81,667,723	18/12/2024	(1,772,028)	(0.09)
JPMC	USD	27,934	HUF	10,000,000	18/12/2024	(129)	(0.00)
JPMC	USD	1,283,443	IDR	19,921,054,500	18/12/2024*	(25,994)	(0.00)
JPMC	USD	9,113,345	INR	767,981,750	18/12/2024*	(9,287)	(0.00)
JPMC	USD	7,545,982	KRW	9,968,119,500	18/12/2024*	(74,084)	(0.00)
JPMC	USD	747,856	MXN	15,073,251	18/12/2024	(10,411)	(0.00)
JPMC	USD	318,393	PHP	17,938,812	18/12/2024*	(1,600)	(0.00)
JPMC	USD	592,805	PLN	2,300,500	18/12/2024	(6,366)	(0.00)
JPMC	USD	10,595,975	TWD	333,468,568	18/12/2024*	(57,149)	(0.00)
JPMC	USD	615,906	ZAR	11,110,000	18/12/2024	(24,711)	(0.00)
Total Forward Foreign Currency Exchange Contracts						**(3,512,513)**	**(0.17)**

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4)

Hedge Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	GBP	761,378,129	USD	1,003,144,994	18/12/2024	15,606,316	0.77
CITI	USD	792,411	GBP	591,500	18/12/2024	963	0.00
JPMC	GBP	761,378,129	USD	1,003,144,994	18/12/2024	15,606,316	0.77
JPMC	USD	792,411	GBP	591,500	18/12/2024	963	0.00
CITI	USD	3,969,849	GBP	3,006,000	18/12/2024	(52,288)	(0.01)
JPMC	USD	3,969,849	GBP	3,006,000	18/12/2024	(52,287)	(0.00)
Total Hedge Forward Foreign Currency Exchange Contracts						**31,109,983**	**1.53**

Total Return Swap Contracts
Over-the-Counter

Reference Entity (“RE”)	Payments Made By Sub-Fund	Payments Received By Sub-Fund	Counter-party†	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Amsterdam Exchange Index Futures	Decreases in RE	Increases in RE	GSIN	18/10/2024	EUR	1,020,969	8,831	0.00
HSCE Index Futures	Decreases in RE	Increases in RE	JPMC	30/10/2024	HKD	4,523,427	433,209	0.02
HSCE Index Futures	Decreases in RE	Increases in RE	GSIN	30/10/2024	HKD	4,717,983	377,273	0.02
HSCE Index Futures	Decreases in RE	Increases in RE	MLIN	30/10/2024	HKD	2,383,311	217,785	0.01
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	JPMC	12/12/2024	KRW	3,658,045	100,674	0.00
Swiss Market Index Futures	Decreases in RE	Increases in RE	BANA	20/12/2024	CHF	2,027,638	25,820	0.00
10 Year Canadian Treasury Bond Futures	Decreases in RE	Increases in RE	BANA	18/12/2024	CAD	92,555	(179)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity ("RE")	Payments Made By Sub-Fund	Payments Received By Sub-Fund	Counter-party†	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Amsterdam Exchange Index Futures	Decreases in RE	Increases in RE	GSIN	18/10/2024	EUR	408,387	(1,828)	(0.00)
Mini BOVESPA Index Futures	Decreases in RE	Increases in RE	GSIN	16/10/2024	BRL	1,655,412	(45,411)	(0.00)
Total of Total Return Swap Contracts							**1,116,174**	**0.05**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts
Over-the-Counter

Counterparty†	Description‡	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	25/08/2025	(4,155)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Financial	USD	906,838	21,123	0.00
			21,123	**0.00**
Total Long Positions			**21,123**	**0.00**
Net Cash and Other Receivables/(Payables)			**(25,278)**	**(0.00)**
Total of Total Return Basket Swap Contract - BANA - USD			**(4,155)**	**(0.00)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long positions and pays SOFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	13/12/2024	9,791,473

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	USD	813,959	93,773	0.00
Consumer Cyclical	USD	1,471,635	(67,097)	(0.00)
Consumer Non-cyclical	USD	17,234	718	0.00
Financial	USD	290,566	3,469	0.00
Utilities	USD	320,448	(6,627)	(0.00)
			24,236	**0.00**
Chile				
Basic Materials	USD	201,336	17,841	0.00
Financial	USD	674,214	23,623	0.00
Utilities	USD	402,447	20,267	0.00
			61,731	**0.00**
China				
Communications	USD	242,019	63,195	0.00
Consumer Cyclical	USD	2,257,754	690,722	0.04
Financial	USD	339,896	130,754	0.01
Industrial	USD	60,427	7,739	0.00
Technology	USD	673,217	36,296	0.00
			928,706	**0.05**
India				
Consumer Non-cyclical	USD	3,055,076	(21,469)	(0.00)
Financial	USD	8,230,676	47,165	0.00
Technology	USD	7,612,797	(86,137)	(0.00)
			(60,441)	**(0.00)**
Indonesia				
Communications	USD	2,753,479	(30,471)	(0.00)
			(30,471)	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Ireland				
Technology	USD	2,352,145	20,128	0.00
			20,128	**0.00**
Mexico				
Basic Materials	USD	1,255,510	139,294	0.01
Communications	USD	329,635	(3,812)	(0.00)
Consumer Non-cyclical	USD	1,498,105	4,325	0.00
Industrial	USD	826,445	13,826	0.00
			153,633	**0.01**
Peru				
Financial	USD	785,795	39,830	0.00
			39,830	**0.00**
Philippines				
Communications	USD	643,714	14,522	0.00
			14,522	**0.00**
South Africa				
Basic Materials	USD	492,708	45,645	0.00
			45,645	**0.00**
Switzerland				
Technology	USD	178,724	6,501	0.00
			6,501	**0.00**
Taiwan				
Technology	USD	11,747,322	233,633	0.01
			233,633	**0.01**
Turkey				
Communications	USD	1,668,646	(11,936)	(0.00)
			(11,936)	**(0.00)**
United States				
Basic Materials	USD	9,903,335	310,316	0.02
Communications	USD	28,874,997	1,526,963	0.07
Consumer Cyclical	USD	45,040,199	2,306,606	0.11
Consumer Non-cyclical	USD	83,175,253	(1,020,148)	(0.05)
Energy	USD	12,241,233	224,838	0.01
Financial	USD	56,512,184	527,341	0.03
Industrial	USD	38,750,116	1,800,045	0.09
Technology	USD	135,758,247	3,118,572	0.15
Utilities	USD	8,018,085	111,430	0.01
			8,905,963	**0.44**
Total Long Positions			**10,331,680**	**0.51**
Net Cash and Other Receivables/(Payables)			**(540,207)**	**(0.02)**
Total of Total Return Basket Swap Contract - CITI - USD			**9,791,473**	**0.49**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	29/03/2027 - 22/05/2029	778,077

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	USD	867,153	27,242	0.00

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Brazil (continued)				
Consumer Cyclical	USD	407,194	(26,320)	(0.00)
Consumer Non-cyclical	USD	207,073	2,796	0.00
Energy	USD	1,118,281	(15,024)	(0.00)
Financial	USD	470,723	(18,889)	(0.00)
Industrial	USD	220,691	(921)	(0.00)
Utilities	USD	855,267	(26,109)	(0.00)
			(57,225)	**(0.00)**
China				
Basic Materials	USD	177,582	34,580	0.00
Consumer Cyclical	USD	604,696	130,264	0.01
Consumer Non-cyclical	USD	453,236	109,814	0.01
Financial	USD	2,681,178	466,179	0.02
Industrial	USD	398,957	66,536	0.00
Technology	USD	24,718	4,547	0.00
Utilities	USD	467,361	17,862	0.00
			829,782	**0.04**
United States				
Consumer Non-cyclical	USD	123,064	(7,698)	(0.00)
			(7,698)	**(0.00)**
Preferred Stocks				
Brazil				
Utilities	USD	459,743	(15,943)	(0.00)
			(15,943)	**(0.00)**
Total Long Positions			**748,916**	**0.04**
Net Cash and Other Receivables/(Payables)			**29,161**	**0.00**
Total of Total Return Basket Swap Contract - GSIN - USD			**778,077**	**0.04**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SAFEX-1D plus or minus a specified spread, which is denominated in ZAR based on the local currency of the positions within the swap.	01/04/2027 - 10/08/2029	233,864

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Romania				
Financial	ZAR	288,172	(2,815)	(0.00)
			(2,815)	**(0.00)**
South Africa				
Basic Materials	ZAR	256,893	48,160	0.00
Consumer Cyclical	ZAR	802,934	111,585	0.01
Consumer Non-cyclical	ZAR	926,166	25,020	0.00
Financial	ZAR	1,416,273	32,910	0.00
Industrial	ZAR	283,129	14,185	0.00
			231,860	**0.01**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom				
Basic Materials	ZAR	211,372	(22,561)	(0.00)
			(22,561)	**(0.00)**
Total Long Positions			**206,484**	**0.01**
Net Cash and Other Receivables/(Payables)			**27,380**	**0.00**
Total of Total Return Basket Swap Contract - GSIN - ZAR			**233,864**	**0.01**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays 1-month BBSW plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	28/01/2025	176,211

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	1,197,685	77,920	0.00
Communications	AUD	329,914	(3,334)	(0.00)
Consumer Cyclical	AUD	1,045,685	17,103	0.00
Consumer Non-cyclical	AUD	368,121	5,666	0.00
Financial	AUD	7,446,712	(52,213)	(0.00)
Industrial	AUD	1,037,921	(1,657)	(0.00)
			43,485	**0.00**
New Zealand				
Technology	AUD	103,478	1,413	0.00
			1,413	**0.00**
United States				
Basic Materials	AUD	125,055	1,909	0.00
Consumer Non-cyclical	AUD	741,294	(3,160)	(0.00)
			(1,251)	**(0.00)**
Total Long Positions			**43,647**	**0.00**
Net Cash and Other Receivables/(Payables)			**132,564**	**0.01**
Total of Total Return Basket Swap Contract - MLIN - AUD			**176,211**	**0.01**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	27/10/2025	1,121,658

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Basic Materials	CAD	555,376	(3,805)	(0.00)
Consumer Cyclical	CAD	55,264	1,675	0.00
Energy	CAD	4,685,825	(59,089)	(0.00)
Financial	CAD	13,008,585	66,801	0.00
Industrial	CAD	1,179,146	5,071	0.00
Technology	CAD	1,225,133	11,130	0.00
			21,783	**0.00**
Total Long Positions			**21,783**	**0.00**
Net Cash and Other Receivables/(Payables)			**1,099,875**	**0.05**
Total of Total Return Basket Swap Contract - MLIN - CAD			**1,121,658**	**0.05**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	25/06/2026 - 27/07/2026	(26,949)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	1,172,839	2,698	0.00
Consumer Cyclical	CHF	838,401	80,531	0.00
Consumer Non-cyclical	CHF	3,083,969	(26,073)	(0.00)
Financial	CHF	4,299,600	(1,891)	(0.00)
Industrial	CHF	4,279,277	(60,487)	(0.00)
			(5,222)	**(0.00)**
United States				
Basic Materials	CHF	64,969	(988)	(0.00)
Consumer Non-cyclical	CHF	4,019,230	31,095	0.00
Financial	CHF	1,485,464	(13,966)	(0.00)
			16,141	**0.00**
Total Long Positions			**10,919**	**0.00**
Net Cash and Other Receivables/(Payables)			**(37,868)**	**(0.00)**
Total of Total Return Basket Swap Contract - MLIN - CHF			**(26,949)**	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays 1-month CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	25/06/2026	(765,231)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	187,217	2,214	0.00
Consumer Cyclical	DKK	177,687	(2,170)	(0.00)
Consumer Non-cyclical	DKK	5,823,492	(401,393)	(0.02)
Industrial	DKK	692,884	(5,621)	(0.00)
Utilities	DKK	171,351	39	0.00
			(406,931)	**(0.02)**
Total Long Positions			**(406,931)**	**(0.02)**
Net Cash and Other Receivables/(Payables)			**(358,300)**	**(0.02)**
Total of Total Return Basket Swap Contract - MLIN - DKK			**(765,231)**	**(0.04)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	25/06/2026 - 27/07/2026	875,158

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	784,352	32,593	0.00
Financial	EUR	451,575	8,492	0.00
			41,085	**0.00**
China				
Consumer Cyclical	EUR	647,586	59,753	0.00
			59,753	**0.00**
Finland				
Basic Materials	EUR	417,395	7,452	0.00
Energy	EUR	189,046	8,394	0.00
Industrial	EUR	363,165	4,042	0.00
Technology	EUR	170,723	(130)	(0.00)
			19,758	**0.00**
France				
Basic Materials	EUR	125,704	1,416	0.00
Consumer Cyclical	EUR	2,889,443	294,489	0.02
Consumer Non-cyclical	EUR	1,286,991	60,101	0.00
Financial	EUR	4,908,448	(34,745)	(0.00)
Industrial	EUR	773,713	(16,047)	(0.00)
Technology	EUR	154,828	2,643	0.00
			307,857	**0.02**
Germany				
Basic Materials	EUR	97,139	992	0.00
Communications	EUR	137,971	(52)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Germany (continued)				
Consumer Cyclical	EUR	2,367,535	110,072	0.01
Consumer Non-cyclical	EUR	780,449	18,297	0.00
Financial	EUR	6,658,768	48,966	0.00
Industrial	EUR	2,439,761	102,006	0.00
Technology	EUR	5,302,423	130,137	0.01
Utilities	EUR	392,445	(1,617)	(0.00)
			408,801	**0.02**
Netherlands				
Basic Materials	EUR	255,126	13,670	0.00
Communications	EUR	195,685	1,902	0.00
Consumer Non-cyclical	EUR	578,747	9,463	0.00
Financial	EUR	3,425,800	(136)	(0.00)
Industrial	EUR	739,745	(13,764)	(0.00)
Technology	EUR	5,149,188	93,766	0.01
			104,901	**0.01**
Singapore				
Technology	EUR	57,790	3,391	0.00
			3,391	**0.00**
Switzerland				
Basic Materials	EUR	101,642	3,178	0.00
			3,178	**0.00**
United States				
Consumer Non-cyclical	EUR	154,968	1,201	0.00
Industrial	EUR	1,671,271	(32,500)	(0.00)
			(31,299)	**(0.00)**
Preferred Stocks				
Germany				
Consumer Non-cyclical	EUR	64,440	6,487	0.00
			6,487	**0.00**
Total Long Positions			**923,912**	**0.05**
Net Cash and Other Receivables/(Payables)			**(48,754)**	**(0.00)**
Total of Total Return Basket Swap Contract - MLIN - EUR			**875,158**	**0.05**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	25/06/2026	(65,234)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Austria				
Basic Materials	GBP	68,633	1,014	0.00
			1,014	**0.00**
Hong Kong				
Financial	GBP	379,904	30,871	0.00
			30,871	**0.00**
Italy				
Consumer Non-cyclical	GBP	102,209	(756)	(0.00)
			(756)	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom				
Basic Materials	GBP	62,783	2,195	0.00
Communications	GBP	527,069	(2,709)	(0.00)
Consumer Cyclical	GBP	1,026,799	370	0.00
Consumer Non-cyclical	GBP	7,398,975	102,994	0.00
Financial	GBP	3,323,363	23,101	0.00
Industrial	GBP	2,151,496	(40,601)	(0.00)
Utilities	GBP	728,117	(9,262)	(0.00)
			76,088	**0.00**
United States				
Consumer Non-cyclical	GBP	667,890	(219)	(0.00)
Industrial	GBP	104,324	2,528	0.00
			2,309	**0.00**
Total Long Positions			**109,526**	**0.00**
Net Cash and Other Receivables/(Payables)			**(174,760)**	**(0.01)**
Total of Total Return Basket Swap Contract - MLIN - GBP			**(65,234)**	**(0.01)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays 1-month HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	27/01/2025 - 05/08/2026	4,400,151

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	889,561	103,122	0.01
Communications	HKD	6,174,366	593,970	0.03
Consumer Cyclical	HKD	10,168,665	1,639,969	0.08
Consumer Non-cyclical	HKD	1,160,635	179,932	0.01
Energy	HKD	1,049,076	89,836	0.00
Financial	HKD	2,988,638	74,753	0.00
Industrial	HKD	1,120,791	92,330	0.01
Technology	HKD	751,950	57,451	0.00
Utilities	HKD	966,904	13,450	0.00
			2,844,813	**0.14**
Hong Kong				
Industrial	HKD	134,642	4,002	0.00
			4,002	**0.00**
Total Long Positions			**2,848,815**	**0.14**
Net Cash and Other Receivables/(Payables)			**1,551,336**	**0.08**
Total of Total Return Basket Swap Contract - MLIN - HKD			**4,400,151**	**0.22**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays TONA-1D plus or minus a specified spread, which is denominated in JPY based on the local currency of the positions within the swap.	27/01/2025 - 02/06/2025	295,724

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	588,917	19,453	0.00
Communications	JPY	4,362,763	(64,890)	(0.00)
Consumer Cyclical	JPY	8,420,173	(14,201)	(0.00)
Consumer Non-cyclical	JPY	3,559,616	(3,396)	(0.00)
Financial	JPY	7,583,682	115,146	0.01
Industrial	JPY	5,773,689	32,137	0.00
Technology	JPY	2,872,390	92,672	0.00
			176,921	**0.01**
Total Long Positions			**176,921**	**0.01**
Net Cash and Other Receivables/(Payables)			**118,803**	**0.01**
Total of Total Return Basket Swap Contract - MLIN - JPY			**295,724**	**0.02**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays 1-month STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	25/06/2026	144,233

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	175,507	8,985	0.00
Communications	SEK	145,902	(5,579)	(0.00)
Consumer Cyclical	SEK	586,908	(12,578)	(0.00)
Consumer Non-cyclical	SEK	229,551	218	0.00
Financial	SEK	1,500,124	(1,180)	(0.00)
Industrial	SEK	2,620,199	60,736	0.00
Technology	SEK	132,067	1,857	0.00
			52,459	**0.00**
Total Long Positions			**52,459**	**0.00**
Net Cash and Other Receivables/(Payables)			**91,774**	**0.00**
Total of Total Return Basket Swap Contract - MLIN - SEK			**144,233**	**0.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	27/01/2025	128,528

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Singapore				
Communications	SGD	272,605	(4,534)	(0.00)
Financial	SGD	2,008,913	(15,234)	(0.00)
			(19,768)	**(0.00)**
Total Long Positions			**(19,768)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**148,296**	**0.01**
Total of Total Return Basket Swap Contract - MLIN - SGD			**128,528**	**0.01**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	22/01/2025 - 25/08/2026	(577,883)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
India				
Consumer Cyclical	USD	499,407	(9,552)	(0.00)
Financial	USD	1,519,582	(35,481)	(0.00)
			(45,033)	**(0.00)**
South Korea				
Basic Materials	USD	628,769	21,433	0.00
Communications	USD	534,522	14,268	0.00
Consumer Cyclical	USD	1,266,339	(15,115)	(0.00)
Consumer Non-cyclical	USD	746,541	(4,223)	(0.00)
Energy	USD	502,095	(1,708)	(0.00)
Energy	USD	523,614	(29,092)	(0.00)
Financial	USD	1,757,620	70,369	0.00
Industrial	USD	2,138,144	33,358	0.00
Technology	USD	4,805,127	94,658	0.01
			183,948	**0.01**
Taiwan				
Basic Materials	USD	675,143	31,591	0.00
Consumer Cyclical	USD	344,805	9,688	0.00
Consumer Non-cyclical	USD	968,823	(21,590)	(0.00)
Financial	USD	4,707,357	(24,637)	(0.00)
Industrial	USD	1,043,479	(22,722)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Taiwan (continued)				
Technology	USD	3,788,319	(83,937)	(0.01)
			(111,607)	**(0.01)**
Total Long Positions			**27,308**	**0.00**
Net Cash and Other Receivables/(Payables)			**(605,191)**	**(0.03)**
Total of Total Return Basket Swap Contract - MLIN - USD			**(577,883)**	**(0.03)**

Schedule of Investments (Unaudited)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks				
Australia				
Ampol Ltd	AUD	4,876	103,002	0.10
Aristocrat Leisure Ltd	AUD	8,800	356,433	0.35
Aurizon Holdings Ltd	AUD	159,707	389,729	0.38
BlueScope Steel Ltd	AUD	13,502	206,863	0.20
Brambles Ltd	AUD	32,940	433,474	0.43
Cochlear Ltd	AUD	953	185,828	0.18
Coles Group Ltd	AUD	13,956	174,308	0.17
Computershare Ltd	AUD	10,728	187,337	0.18
Fortescue Ltd	AUD	9,137	129,509	0.13
Medibank Pvt Ltd	AUD	114,739	289,482	0.28
QBE Insurance Group Ltd	AUD	19,427	221,984	0.22
Telstra Group Ltd	AUD	275,605	739,475	0.73
Total Australia			**3,417,424**	**3.35**
Canada				
CGI Inc	CAD	2,419	276,708	0.27
Constellation Software Inc	CAD	10	32,096	0.03
Intact Financial Corp	CAD	167	32,128	0.03
Loblaw Cos Ltd	CAD	385	51,098	0.05
The Descartes Systems Group Inc	CAD	3,739	381,001	0.38
Thomson Reuters Corp	CAD	741	125,772	0.12
TMX Group Ltd	CAD	1,009	31,510	0.03
Total Canada			**930,313**	**0.91**
China				
BOC Hong Kong Holdings Ltd	HKD	295,000	942,361	0.92
Wilmar International Ltd	SGD	11,200	29,185	0.03
Total China			**971,546**	**0.95**
Denmark				
Novo Nordisk A/S	DKK	4,053	478,713	0.47
Total Denmark			**478,713**	**0.47**
Finland				
Elisa OYJ	EUR	577	30,919	0.03
Total Finland			**30,919**	**0.03**
France				
Bouygues SA	EUR	2,046	68,735	0.07
Carrefour SA	EUR	11,197	193,208	0.19
Danone SA	EUR	605	44,217	0.04
La Francaise des Jeux SAEM	EUR	1,228	51,294	0.05
L'Oreal SA	EUR	462	208,535	0.21
Orange SA	EUR	12,525	144,502	0.14
Total France			**710,491**	**0.70**
Germany				
Beiersdorf AG	EUR	8,227	1,251,450	1.23
SAP SE	EUR	2,321	533,217	0.52
Total Germany			**1,784,667**	**1.75**
Hong Kong				
CK Asset Holdings Ltd	HKD	32,000	140,363	0.14
HKT Trust & HKT Ltd	HKD	38,000	48,647	0.05
MTR Corp Ltd	HKD	152,500	574,422	0.56
Power Assets Holdings Ltd	HKD	35,500	227,175	0.22
Sino Land Co Ltd	HKD	40,000	43,865	0.04
WH Group Ltd	HKD	204,000	161,461	0.16
Total Hong Kong			**1,195,933**	**1.17**
Ireland				
Accenture PLC	USD	190	67,053	0.06
Total Ireland			**67,053**	**0.06**
Japan				
Brother Industries Ltd	JPY	14,300	280,724	0.27
Canon Inc	JPY	12,300	406,610	0.40
Capcom Co Ltd	JPY	2,400	56,166	0.05
Central Japan Railway Co	JPY	6,400	148,727	0.15
Hankyu Hanshin Holdings Inc	JPY	3,800	117,902	0.12

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
Japan (continued)				
Hirose Electric Co Ltd	JPY	3,900	499,878	0.49
Kao Corp	JPY	600	29,827	0.03
KDDI Corp	JPY	32,600	1,048,403	1.03
Konami Group Corp	JPY	400	41,001	0.04
McDonald’s Holdings Co Japan Ltd	JPY	7,700	368,318	0.36
MEIJI Holdings Co Ltd	JPY	2,500	62,767	0.06
Nintendo Co Ltd	JPY	13,900	745,836	0.73
Nippon Express Holdings Inc	JPY	2,000	105,750	0.10
Nippon Telegraph & Telephone Corp	JPY	87,100	89,599	0.09
Nippon Yusen KK	JPY	6,400	235,689	0.23
Nissin Foods Holdings Co Ltd	JPY	1,100	30,843	0.03
Nitto Denko Corp	JPY	2,000	33,774	0.03
Oracle Corp Japan	JPY	2,700	278,497	0.27
Otsuka Corp	JPY	13,400	332,721	0.33
Secom Co Ltd	JPY	3,200	118,840	0.12
Seiko Epson Corp	JPY	14,900	276,772	0.27
Sekisui Chemical Co Ltd	JPY	6,200	97,209	0.09
SoftBank Corp	JPY	343,000	449,552	0.44
Square Enix Holdings Co Ltd	JPY	12,700	506,342	0.50
Suntory Beverage & Food Ltd	JPY	800	30,288	0.03
TOPPAN Holdings Inc	JPY	7,100	211,786	0.21
Trend Micro Inc	JPY	1,200	71,493	0.07
Yamato Holdings Co Ltd	JPY	2,400	27,456	0.03
Total Japan			**6,702,770**	**6.57**
Netherlands				
Euronext NV	EUR	250	27,125	0.03
Koninklijke Ahold Delhaize NV	EUR	13,585	472,317	0.46
Koninklijke KPN NV	EUR	9,606	39,427	0.04
Total Netherlands			**538,869**	**0.53**
Norway				
Kongsberg Gruppen ASA	NOK	6,591	644,646	0.63
Orkla ASA	NOK	64,717	610,854	0.60
Telenor ASA	NOK	46,133	592,271	0.58
Total Norway			**1,847,771**	**1.81**
Singapore				
DBS Group Holdings Ltd	SGD	10,704	317,553	0.31
Genting Singapore Ltd	SGD	151,800	103,354	0.10
Oversea-Chinese Banking Corp Ltd	SGD	64,445	757,342	0.74
United Overseas Bank Ltd	SGD	34,671	868,330	0.85
Total Singapore			**2,046,579**	**2.00**
Spain				
Industria de Diseno Textil SA	EUR	2,007	120,370	0.12
Total Spain			**120,370**	**0.12**
Sweden				
Essity AB	SEK	2,818	87,879	0.09
Holmen AB	SEK	14,657	633,563	0.62
Tele2 AB	SEK	21,665	245,679	0.24
Telefonaktiebolaget LM Ericsson	SEK	45,154	343,086	0.34
Telia Co AB	SEK	16,300	53,053	0.05
Total Sweden			**1,363,260**	**1.34**
Switzerland				
Kuehne + Nagel International AG	CHF	88	23,956	0.02
Logitech International SA	CHF	6,851	611,357	0.60
Novartis AG	CHF	4,278	493,249	0.48
Swisscom AG	CHF	1,099	720,304	0.71
Zurich Insurance Group AG	CHF	570	344,497	0.34
Total Switzerland			**2,193,363**	**2.15**
United Kingdom				
Auto Trader Group PLC	GBP	8,549	99,378	0.10
BAE Systems PLC	GBP	27,632	456,517	0.45
Compass Group PLC	GBP	1,611	51,917	0.05
Pearson PLC	GBP	3,529	48,008	0.05
The Sage Group PLC	GBP	6,321	87,132	0.08

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
United Kingdom (continued)				
Unilever PLC	GBP	17,502	1,141,868	1.12
Total United Kingdom			**1,884,820**	**1.85**
United States				
3M Co	USD	1,692	232,058	0.23
AbbVie Inc	USD	3,003	584,564	0.57
Adobe Inc	USD	814	418,722	0.41
Aflac Inc	USD	456	50,411	0.05
Alphabet Inc - Class A	USD	3,560	586,510	0.58
Amentum Holdings Inc	USD	1,025	24,651	0.02
Analog Devices Inc	USD	131	30,042	0.03
Apple Inc	USD	3,293	760,452	0.75
Applied Materials Inc	USD	1,233	249,923	0.25
Arch Capital Group Ltd	USD	4,858	540,841	0.53
Archer-Daniels-Midland Co	USD	442	26,489	0.03
Arista Networks Inc	USD	1,065	403,294	0.40
Aspen Technology Inc	USD	707	166,757	0.16
Assurant Inc	USD	863	171,211	0.17
AT&T Inc	USD	10,354	226,235	0.22
Atmos Energy Corp	USD	338	46,536	0.05
Automatic Data Processing Inc	USD	2,178	595,073	0.58
AutoZone Inc	USD	62	196,766	0.19
Axon Enterprise Inc	USD	135	53,625	0.05
Baker Hughes Co	USD	9,240	331,808	0.33
Becton Dickinson & Co	USD	607	146,093	0.14
Bristol-Myers Squibb Co	USD	4,425	227,445	0.22
Broadridge Financial Solutions Inc	USD	717	152,714	0.15
Bunge Global SA	USD	6,177	600,651	0.59
Cadence Design Systems Inc	USD	145	39,192	0.04
Campbell Soup Co	USD	6,683	328,403	0.32
Cardinal Health Inc	USD	4,161	460,831	0.45
Cboe Global Markets Inc	USD	3,445	698,612	0.68
Cencora Inc	USD	4,847	1,088,200	1.07
Centene Corp	USD	1,463	108,789	0.11
CH Robinson Worldwide Inc	USD	1,447	157,810	0.15
Cheniere Energy Inc	USD	877	156,255	0.15
Chubb Ltd	USD	1,112	318,121	0.31
Church & Dwight Co Inc	USD	8,110	848,549	0.83
Cintas Corp	USD	684	139,728	0.14
Cisco Systems Inc	USD	25,532	1,349,364	1.32
CME Group Inc	USD	1,342	293,858	0.29
Cognizant Technology Solutions Corp	USD	3,249	248,841	0.24
Colgate-Palmolive Co	USD	7,180	745,787	0.73
Conagra Brands Inc	USD	5,771	187,240	0.18
Constellation Brands Inc	USD	451	116,845	0.11
Copart Inc	USD	1,714	89,162	0.09
Costco Wholesale Corp	USD	1,055	947,179	0.93
CSX Corp	USD	3,577	124,372	0.12
Cummins Inc	USD	324	105,170	0.10
Deckers Outdoor Corp	USD	3,072	488,540	0.48
Dell Technologies Inc	USD	1,971	233,544	0.23
Dropbox Inc	USD	8,454	213,548	0.21
Electronic Arts Inc	USD	6,330	911,457	0.89
Elevance Health Inc	USD	664	342,896	0.34
Eli Lilly & Co	USD	638	557,172	0.55
Everest Group Ltd	USD	781	307,058	0.30
Expeditors International of Washington Inc	USD	6,925	904,405	0.89
F5 Inc	USD	2,009	439,429	0.43
Fair Isaac Corp	USD	126	242,123	0.24
Ferguson Enterprises Inc	USD	128	25,252	0.03
Fiserv Inc	USD	266	47,404	0.05
Fortinet Inc	USD	3,184	245,900	0.24
General Electric Co	USD	4,536	838,253	0.82
General Mills Inc	USD	17,610	1,306,662	1.28
Gilead Sciences Inc	USD	6,868	574,852	0.56
Graco Inc	USD	1,498	130,326	0.13
Hewlett Packard Enterprise Co	USD	5,973	120,535	0.12
HF Sinclair Corp	USD	6,122	273,041	0.27
Hologic Inc	USD	1,095	88,575	0.09
Hormel Foods Corp	USD	8,620	272,995	0.27

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
United States (continued)				
HP Inc	USD	1,508	53,896	0.05
Humana Inc	USD	155	49,571	0.05
IDEX Corp	USD	325	69,661	0.07
Illinois Tool Works Inc	USD	103	26,827	0.03
Incyte Corp	USD	1,320	87,608	0.09
International Business Machines Corp	USD	3,573	788,347	0.77
Intuit Inc	USD	180	112,189	0.11
Jabil Inc	USD	796	96,053	0.09
Jacobs Solutions Inc	USD	1,025	134,234	0.13
Jazz Pharmaceuticals PLC	USD	268	29,710	0.03
Johnson & Johnson	USD	7,637	1,232,765	1.21
Keurig Dr Pepper Inc	USD	21,513	810,502	0.79
Kimberly-Clark Corp	USD	3,662	522,128	0.51
Lam Research Corp	USD	102	84,172	0.08
Leidos Holdings Inc	USD	2,161	347,510	0.34
Linde PLC	USD	1,139	543,474	0.53
Manhattan Associates Inc	USD	1,473	411,733	0.40
Marathon Petroleum Corp	USD	2,539	412,435	0.40
Marsh & McLennan Cos Inc	USD	1,060	236,486	0.23
MasterCard Inc	USD	526	259,597	0.25
McDonald’s Corp	USD	2,626	798,987	0.78
McKesson Corp	USD	2,235	1,091,842	1.07
Merck & Co Inc	USD	9,308	1,056,923	1.04
Microsoft Corp	USD	1,854	790,379	0.77
Molina Healthcare Inc	USD	525	179,650	0.18
Molson Coors Beverage Co	USD	10,044	571,001	0.56
Mondelez International Inc	USD	3,116	229,805	0.23
Motorola Solutions Inc	USD	1,128	505,197	0.50
NetApp Inc	USD	5,406	660,127	0.65
Neurocrine Biosciences Inc	USD	2,477	285,152	0.28
Northrop Grumman Corp	USD	861	453,067	0.44
NVIDIA Corp	USD	3,399	408,458	0.40
Old Dominion Freight Line Inc	USD	1,375	273,323	0.27
PACCAR Inc	USD	2,227	216,965	0.21
Palo Alto Networks Inc	USD	219	74,388	0.07
PepsiCo Inc	USD	7,210	1,229,954	1.21
Phillips 66	USD	3,537	460,058	0.45
Quest Diagnostics Inc	USD	195	30,071	0.03
Regeneron Pharmaceuticals Inc	USD	806	840,658	0.82
Reliance Inc	USD	650	187,317	0.18
Republic Services Inc	USD	5,511	1,096,634	1.07
Rollins Inc	USD	1,437	71,850	0.07
Roper Technologies Inc	USD	1,243	686,720	0.67
RTX Corp	USD	3,166	381,725	0.37
Sanofi SA	EUR	335	38,627	0.04
ServiceNow Inc	USD	187	164,863	0.16
Snap-on Inc	USD	92	26,386	0.03
Solventum Corp	USD	841	57,154	0.06
Synopsys Inc	USD	344	175,127	0.17
Take-Two Interactive Software Inc	USD	663	101,764	0.10
Teledyne Technologies Inc	USD	488	211,826	0.21
Texas Instruments Inc	USD	2,666	554,235	0.54
The Allstate Corp	USD	405	75,828	0.07
The Cigna Group	USD	1,611	556,810	0.55
The Coca-Cola Co	USD	17,504	1,259,413	1.23
The Hartford Financial Services Group Inc	USD	4,246	491,390	0.48
The Hershey Co	USD	1,356	262,250	0.26
The J M Smucker Co	USD	452	54,633	0.05
The Kraft Heinz Co	USD	18,769	660,106	0.65
The Kroger Co	USD	19,722	1,122,182	1.10
The Procter & Gamble Co	USD	7,210	1,249,926	1.23
The Progressive Corp	USD	3,546	888,415	0.87
The TJX Cos Inc	USD	2,816	329,359	0.32
The Travelers Cos Inc	USD	3,410	798,008	0.78
Tyler Technologies Inc	USD	235	135,604	0.13
Union Pacific Corp	USD	109	26,831	0.03
United Therapeutics Corp	USD	1,469	527,371	0.52
UnitedHealth Group Inc	USD	196	114,027	0.11
Valero Energy Corp	USD	3,340	451,067	0.44
Veeva Systems Inc	USD	1,947	409,006	0.40

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
United States (continued)				
Veralto Corp	USD	4,689	518,135	0.51
VeriSign Inc	USD	1,741	330,250	0.32
Verisk Analytics Inc	USD	457	120,607	0.12
Verizon Communications Inc	USD	5,374	242,770	0.24
Vertex Pharmaceuticals Inc	USD	1,935	897,840	0.88
Visa Inc	USD	1,597	436,891	0.43
Walmart Inc	USD	15,797	1,268,025	1.24
Waste Connections Inc	USD	1,957	346,780	0.34
Waste Management Inc	USD	2,913	600,486	0.59
Workday Inc	USD	173	42,049	0.04
WW Grainger Inc	USD	454	470,353	0.46
Zoom Video Communications Inc	USD	8,859	621,193	0.61
Total United States			**59,465,882**	**58.27**
Total Common Stocks (Cost: $72,248,663)			**85,750,743**	**84.03**

Investments	Effective Yield	Maturity Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short-Term Investments						
U.S. Treasury Obligations						
United States						
United States Treasury Bill	5.361%	31/10/2024	USD	100,000	99,612	0.10
United States Treasury Bill	5.367%	29/11/2024	USD	189,000	187,564	0.18
United States Treasury Bill	5.318%	19/12/2024	USD	200,000	198,023	0.19
United States Treasury Bill	5.307%	26/12/2024	USD	300,000	296,768	0.29
United States Treasury Bill	5.307%	02/01/2025	USD	251,000	248,118	0.24
United States Treasury Bill	5.271%	09/01/2025	USD	808,000	798,056	0.78
United States Treasury Bill	4.971%	13/02/2025	USD	571,000	561,656	0.55
United States Treasury Bill	4.945%	20/02/2025	USD	4,248,000	4,175,530	4.09
United States Treasury Bill	4.494%	20/03/2025	USD	499,000	488,909	0.48
United States Treasury Bill	4.331%	27/03/2025	USD	1,078,000	1,055,391	1.04
Total United States					**8,109,627**	**7.94**
Total U.S. Treasury Obligations (Cost: $8,097,712)					**8,109,627**	**7.94**
Total Short-Term Investments (Cost: $8,097,712)					**8,109,627**	**7.94**
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					**93,860,370**	**91.97**
Total Investments (Total Cost: $80,346,375)					**93,860,370**	**91.97**
Other Assets/(Liabilities)					**8,190,208**	**8.03**
Total Net Assets					**102,050,578**	**100.00**

Economic Classification of Investments (Unaudited)

As at 30 September 2024

Industry Classification	Percent of Net Assets
Basic Materials	1.70
Communications	7.56
Consumer Cyclical	2.95
Consumer Non-cyclical	31.38
Energy	2.14
Financial	9.44
Government	7.95
Industrial	12.37
Technology	16.21
Utilities	0.27
Total Investments	**91.97**
Other Assets/(Liabilities)	**8.03**
Total Net Assets	**100.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives
Futures Contracts
Exchange-Traded

Description	Counterparty†	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
DAX Index Futures	GSCO	4	20/12/2024	EUR	2,178,416	69,468	0.07
FTSE 100 Index Futures	GSCO	12	20/12/2024	GBP	1,336,159	522	0.00
OMXS30 Index Futures	GSCO	39	18/10/2024	SEK	1,012,701	29,572	0.03
S&P 500 E-mini Index Futures	GSCO	128	20/12/2024	USD	37,008,000	763,274	0.75
S&P/TSX 60 Index Futures	GSCO	14	19/12/2024	CAD	2,982,327	34,021	0.03
SPI 200 Index Futures	GSCO	4	19/12/2024	AUD	575,731	8,214	0.01
TOPIX Index Futures	GSCO	14	12/12/2024	JPY	2,588,609	87,718	0.09
FTSE 100 Index Futures	GSCO	20	20/12/2024	GBP	2,226,931	(17,408)	(0.02)
Total Futures Contracts						**975,381**	**0.96**

Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	452,868	CAD	608,500	18/12/2024	1,468	0.00
CITI	USD	447,034	CHF	373,200	18/12/2024	1,361	0.00
CITI	USD	390,157	EUR	347,750	18/12/2024	563	0.00
CITI	USD	229,565	NOK	2,407,625	18/12/2024	849	0.00
JPMC	USD	452,870	CAD	608,500	18/12/2024	1,470	0.00
JPMC	USD	447,036	CHF	373,200	18/12/2024	1,363	0.00
JPMC	USD	390,159	EUR	347,750	18/12/2024	565	0.00
JPMC	USD	229,566	NOK	2,407,625	18/12/2024	851	0.00
CITI	JPY	20,000,000	USD	141,197	18/12/2024	(86)	(0.00)
CITI	USD	1,638,496	AUD	2,408,500	18/12/2024	(32,222)	(0.03)
CITI	USD	665,942	CHF	559,800	18/12/2024	(2,568)	(0.00)
CITI	USD	269,863	DKK	1,799,500	18/12/2024	(754)	(0.00)
CITI	USD	1,162,484	EUR	1,043,250	18/12/2024	(6,299)	(0.01)
CITI	USD	918,251	GBP	698,000	18/12/2024	(15,698)	(0.02)
CITI	USD	981,100	HKD	7,622,500	18/12/2024	(1,455)	(0.00)
CITI	USD	3,510,669	JPY	500,684,500	18/12/2024	(21,936)	(0.02)
CITI	USD	683,591	NOK	7,222,875	18/12/2024	(2,557)	(0.00)
CITI	USD	688,311	SEK	7,018,500	18/12/2024	(7,588)	(0.01)
CITI	USD	969,419	SGD	1,256,500	18/12/2024	(14,365)	(0.01)
JPMC	JPY	20,000,000	USD	141,197	18/12/2024	(86)	(0.00)
JPMC	USD	1,638,504	AUD	2,408,500	18/12/2024	(32,214)	(0.03)
JPMC	USD	665,945	CHF	559,800	18/12/2024	(2,565)	(0.00)
JPMC	USD	269,864	DKK	1,799,500	18/12/2024	(752)	(0.00)
JPMC	USD	1,162,489	EUR	1,043,250	18/12/2024	(6,293)	(0.01)
JPMC	USD	918,255	GBP	698,000	18/12/2024	(15,694)	(0.02)
JPMC	USD	981,105	HKD	7,622,500	18/12/2024	(1,450)	(0.00)
JPMC	USD	3,510,686	JPY	500,684,500	18/12/2024	(21,918)	(0.02)
JPMC	USD	683,594	NOK	7,222,875	18/12/2024	(2,554)	(0.00)
JPMC	USD	688,314	SEK	7,018,500	18/12/2024	(7,584)	(0.01)
JPMC	USD	969,424	SGD	1,256,500	18/12/2024	(14,360)	(0.01)
Total Forward Foreign Currency Exchange Contracts						**(202,508)**	**(0.20)**

Hedge Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	EUR	7,250,400	USD	8,068,284	18/12/2024	54,542	0.05
CITI	GBP	11,043,710	USD	14,581,323	18/12/2024	195,559	0.19
JPMC	EUR	7,250,400	USD	8,068,284	18/12/2024	54,542	0.05
JPMC	GBP	11,043,710	USD	14,581,323	18/12/2024	195,559	0.19
CITI	GBP	11,577	USD	15,502	18/12/2024	(11)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Hedge Forward Foreign Currency Exchange Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	177,729	EUR	160,653	18/12/2024	(2,255)	(0.00)
CITI	USD	2,578,641	GBP	1,962,251	18/12/2024	(46,921)	(0.04)
JPMC	GBP	11,577	USD	15,501	18/12/2024	(11)	(0.00)
JPMC	USD	177,729	EUR	160,653	18/12/2024	(2,255)	(0.00)
JPMC	USD	2,578,641	GBP	1,962,251	18/12/2024	(46,921)	(0.05)
Total Hedge Forward Foreign Currency Exchange Contracts						**401,828**	**0.39**

Schedule of Investments (Unaudited)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks				
Australia				
Aristocrat Leisure Ltd	AUD	27,742	1,123,655	0.34
Aurizon Holdings Ltd	AUD	96,465	235,401	0.07
BlueScope Steel Ltd	AUD	81,036	1,241,545	0.37
Brambles Ltd	AUD	12,831	168,850	0.05
Orica Ltd	AUD	22,183	284,332	0.09
Total Australia			**3,053,783**	**0.92**
Belgium				
Ageas SA/NV	EUR	21,145	1,127,890	0.34
Total Belgium			**1,127,890**	**0.34**
Canada				
Enbridge Inc	CAD	49,679	2,006,066	0.61
George Weston Ltd	CAD	16,321	2,725,141	0.82
Loblaw Cos Ltd	CAD	2,714	360,206	0.11
Open Text Corp	CAD	9,675	319,838	0.10
Parkland Corp	CAD	28,881	743,809	0.22
Pembina Pipeline Corp	CAD	53,255	2,186,741	0.66
RioCan Real Estate Investment Trust (β)	CAD	3,434	52,070	0.02
The Bank of Nova Scotia	CAD	25,956	1,411,903	0.43
Total Canada			**9,805,774**	**2.97**
China				
BOC Hong Kong Holdings Ltd	HKD	253,000	808,194	0.25
NXP Semiconductors NV	USD	6,711	1,597,017	0.48
Total China			**2,405,211**	**0.73**
Denmark				
Danske Bank A/S	DKK	14,124	424,833	0.13
Novo Nordisk A/S	DKK	7,047	832,344	0.25
Pandora A/S	DKK	548	90,748	0.03
ROCKWOOL A/S	DKK	594	280,103	0.08
Total Denmark			**1,628,028**	**0.49**
France				
BNP Paribas SA	EUR	8,365	574,187	0.18
Bouygues SA	EUR	9,172	308,132	0.09
Carrefour SA	EUR	31,016	535,191	0.16
Credit Agricole SA	EUR	100,514	1,528,968	0.46
Eiffage SA	EUR	917	89,306	0.03
Orange SA	EUR	153,825	1,774,688	0.54
Rexel SA	EUR	4,085	119,487	0.04
Societe Generale SA	EUR	37,619	931,258	0.28
Total France			**5,861,217**	**1.78**
Germany				
Allianz SE	EUR	3,110	1,026,738	0.31
Commerzbank AG	EUR	98,114	1,790,515	0.54
Deutsche Bank AG	EUR	238,866	4,111,040	1.25
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4,549	2,516,397	0.76
Talanx AG	EUR	3,896	328,519	0.10
Total Germany			**9,773,209**	**2.96**
Hong Kong				
Hong Kong Exchanges & Clearing Ltd	HKD	5,200	216,772	0.07
Link REIT (β)	HKD	32,000	160,934	0.05
WH Group Ltd	HKD	1,133,500	897,140	0.27
Total Hong Kong			**1,274,846**	**0.39**
Italy				
Banco BPM SpA	EUR	145,091	986,853	0.30
Generali	EUR	12,485	362,122	0.11
Leonardo SpA	EUR	80,749	1,810,003	0.55
UniCredit SpA	EUR	45,703	2,016,980	0.61
Total Italy			**5,175,958**	**1.57**
Japan				
Asahi Kasei Corp	JPY	13,600	103,440	0.03
Brother Industries Ltd	JPY	17,300	339,617	0.10
Dai Nippon Printing Co Ltd	JPY	17,200	308,409	0.09

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
Japan (continued)				
Dai-ichi Life Holdings Inc	JPY	34,200	888,834	0.27
Daito Trust Construction Co Ltd	JPY	4,600	561,897	0.17
Hitachi Construction Machinery Co Ltd	JPY	13,600	333,032	0.10
Japan Post Holdings Co Ltd	JPY	16,300	156,385	0.05
Japan Post Insurance Co Ltd	JPY	131,600	2,411,144	0.73
JFE Holdings Inc	JPY	149,600	2,015,172	0.61
KDDI Corp	JPY	28,800	926,197	0.28
Mazda Motor Corp	JPY	93,100	709,121	0.22
MEIJI Holdings Co Ltd	JPY	14,000	351,497	0.11
Mitsubishi Electric Corp	JPY	98,900	1,611,905	0.49
Mizuho Financial Group Inc	JPY	12,410	256,707	0.08
MS&AD Insurance Group Holdings Inc	JPY	38,400	901,781	0.27
Nippon Yusen KK	JPY	17,900	659,193	0.20
Ono Pharmaceutical Co Ltd	JPY	72,300	969,423	0.29
Panasonic Holdings Corp	JPY	180,500	1,586,998	0.48
Shionogi & Co Ltd	JPY	6,300	90,660	0.03
Sompo Holdings Inc	JPY	69,700	1,572,279	0.48
T&D Holdings Inc	JPY	26,200	461,736	0.14
The Kansai Electric Power Co Inc	JPY	162,200	2,696,722	0.82
TOPPAN Holdings Inc	JPY	29,100	868,024	0.26
Total Japan			**20,780,173**	**6.30**
Netherlands				
ABN AMRO Bank NV - GDR	EUR	23,315	420,015	0.13
ING Groep NV	EUR	22,191	402,592	0.12
Koninklijke Ahold Delhaize NV	EUR	26,976	937,889	0.28
Koninklijke KPN NV	EUR	65,916	270,547	0.08
NN Group NV	EUR	63,132	3,149,636	0.96
Wolters Kluwer NV	EUR	9,386	1,606,482	0.49
Total Netherlands			**6,787,161**	**2.06**
Spain				
Banco Bilbao Vizcaya Argentaria SA	EUR	33,360	363,937	0.11
Banco Santander SA	EUR	309,064	1,589,200	0.48
Total Spain			**1,953,137**	**0.59**
Sweden				
SKF AB	SEK	4,930	98,906	0.03
Svenska Handelsbanken AB	SEK	31,456	323,771	0.10
Swedbank AB	SEK	30,572	648,974	0.19
Tele2 AB	SEK	40,668	461,171	0.14
Total Sweden			**1,532,822**	**0.46**
Switzerland				
ABB Ltd	CHF	5,551	322,806	0.10
Logitech International SA	CHF	19,195	1,712,890	0.52
Novartis AG	CHF	27,973	3,225,259	0.98
Sandoz Group AG	CHF	3,520	147,302	0.04
Zurich Insurance Group AG	CHF	3,063	1,851,220	0.56
Total Switzerland			**7,259,477**	**2.20**
United Kingdom				
BAE Systems PLC	GBP	200,118	3,306,212	1.00
Barclays PLC	GBP	970,891	2,915,077	0.88
DCC PLC	GBP	7,726	530,427	0.16
HSBC Holdings PLC	GBP	239,697	2,155,364	0.65
Kingfisher PLC	GBP	89,488	385,274	0.12
NatWest Group PLC	GBP	350,002	1,607,107	0.49
Rolls-Royce Holdings PLC	GBP	15,922	112,295	0.04
Standard Chartered PLC	GBP	218,210	2,315,801	0.70
Vodafone Group PLC	GBP	856,674	864,440	0.26
Total United Kingdom			**14,191,997**	**4.30**
United States				
3M Co	USD	21,061	2,888,516	0.87
AbbVie Inc	USD	12,670	2,466,342	0.75
Adobe Inc	USD	3,596	1,849,782	0.56
Akamai Technologies Inc	USD	1,821	184,058	0.06
Alphabet Inc - Class A	USD	39,940	6,580,115	1.99
Alphabet Inc - Class C	USD	20,151	3,343,454	1.01

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
United States (continued)				
Amazon.com Inc	USD	21,777	4,076,001	1.23
Amentum Holdings Inc	USD	8,206	197,354	0.06
Amgen Inc	USD	781	250,654	0.08
Apple Inc	USD	51,306	11,848,095	3.59
Applied Materials Inc	USD	12,661	2,566,321	0.78
Arch Capital Group Ltd	USD	13,246	1,474,677	0.45
Archer-Daniels-Midland Co	USD	2,817	168,823	0.05
Arista Networks Inc	USD	3,403	1,288,648	0.39
Assurant Inc	USD	19,446	3,857,892	1.17
AT&T Inc	USD	13,728	299,957	0.09
Automatic Data Processing Inc	USD	3,822	1,044,247	0.32
Best Buy Co Inc	USD	9,659	992,849	0.30
Booking Holdings Inc	USD	494	2,078,367	0.63
Broadcom Inc	USD	11,120	1,900,742	0.58
Bunge Global SA	USD	26,136	2,541,465	0.77
Cardinal Health Inc	USD	36,061	3,993,756	1.21
Caterpillar Inc	USD	1,013	394,533	0.12
Cboe Global Markets Inc	USD	4,718	956,763	0.29
Cencora Inc	USD	17,956	4,031,301	1.22
Centene Corp	USD	47,526	3,534,033	1.07
Cintas Corp	USD	3,100	633,268	0.19
Cisco Systems Inc	USD	30,438	1,608,648	0.49
Colgate-Palmolive Co	USD	5,196	539,709	0.16
Comcast Corp	USD	34,523	1,437,538	0.43
Cummins Inc	USD	13,092	4,249,663	1.29
CVS Health Corp	USD	8,661	548,674	0.17
Deckers Outdoor Corp	USD	1,986	315,834	0.10
Dell Technologies Inc	USD	1,366	161,857	0.05
DocuSign Inc	USD	3,806	233,803	0.07
Eaton Corp PLC	USD	559	182,128	0.05
eBay Inc	USD	5,992	387,503	0.12
Electronic Arts Inc	USD	1,437	206,914	0.06
Elevance Health Inc	USD	5,309	2,741,621	0.83
Eli Lilly & Co	USD	2,909	2,540,459	0.77
Equitable Holdings Inc	USD	12,177	507,294	0.15
Everest Group Ltd	USD	7,485	2,942,803	0.89
F5 Inc	USD	3,590	785,241	0.24
Fair Isaac Corp	USD	242	465,030	0.14
Ferguson Enterprises Inc	USD	743	146,579	0.04
Fidelity National Information Services Inc	USD	6,822	566,840	0.17
Garmin Ltd	USD	14,496	2,526,653	0.76
Gen Digital Inc	USD	10,592	289,162	0.09
General Electric Co	USD	25,638	4,737,902	1.43
General Mills Inc	USD	1,501	111,374	0.03
Gilead Sciences Inc	USD	28,486	2,384,278	0.72
GoDaddy Inc	USD	11,711	1,824,808	0.55
Hewlett Packard Enterprise Co	USD	81,102	1,636,638	0.50
Holcim AG	CHF	2,432	238,679	0.07
Howmet Aerospace Inc	USD	6,832	676,573	0.20
HP Inc	USD	46,963	1,678,458	0.51
Incyte Corp	USD	18,797	1,247,557	0.38
International Business Machines Corp	USD	13,852	3,056,305	0.93
International Paper Co	USD	10,086	491,339	0.15
Intuit Inc	USD	305	190,097	0.06
Jabil Inc	USD	20,132	2,429,328	0.74
Jacobs Solutions Inc	USD	8,206	1,074,657	0.33
Johnson & Johnson	USD	14,352	2,316,700	0.70
Juniper Networks Inc	USD	1,333	51,847	0.02
Kellanova	USD	4,477	361,563	0.11
Kimberly-Clark Corp	USD	786	112,068	0.03
KLA Corp	USD	170	132,768	0.04
Lam Research Corp	USD	1,263	1,042,253	0.32
Leidos Holdings Inc	USD	25,040	4,026,682	1.22
Lennox International Inc	USD	661	399,799	0.12
LyondellBasell Industries NV	USD	10,510	1,012,008	0.31
McKesson Corp	USD	7,600	3,712,752	1.12
Merck & Co Inc	USD	17,633	2,002,227	0.61
MetLife Inc	USD	5,363	440,302	0.13
Microsoft Corp	USD	27,454	11,703,914	3.55
Molina Healthcare Inc	USD	6,082	2,081,200	0.63

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
United States (continued)				
Molson Coors Beverage Co	USD	66,549	3,783,311	1.15
Motorola Solutions Inc	USD	2,778	1,244,183	0.38
NetApp Inc	USD	14,614	1,784,516	0.54
Neurocrine Biosciences Inc	USD	4,378	503,995	0.15
Northrop Grumman Corp	USD	6,826	3,591,909	1.09
NVIDIA Corp	USD	92,163	11,075,228	3.35
NVR Inc	USD	356	3,456,760	1.05
Owens Corning	USD	6,754	1,162,026	0.35
PACCAR Inc	USD	7,767	756,700	0.23
Prudential Financial Inc	USD	8,721	1,046,258	0.32
PulteGroup Inc	USD	19,438	2,758,447	0.84
QUALCOMM Inc	USD	8,105	1,373,068	0.42
Regeneron Pharmaceuticals Inc	USD	2,716	2,832,788	0.86
Republic Services Inc	USD	2,636	524,538	0.16
RTX Corp	USD	22,381	2,698,477	0.82
Salesforce Inc	USD	2,060	557,848	0.17
ServiceNow Inc	USD	509	448,745	0.14
Skyworks Solutions Inc	USD	958	94,631	0.03
Solventum Corp	USD	39,408	2,678,168	0.81
Steel Dynamics Inc	USD	1,461	183,414	0.06
Swiss Re AG	CHF	689	95,456	0.03
Synchrony Financial	USD	34,735	1,720,077	0.52
Textron Inc	USD	26,307	2,306,861	0.70
The Allstate Corp	USD	10,796	2,021,335	0.61
The Bank of New York Mellon Corp	USD	23,886	1,697,578	0.51
The Cigna Group	USD	12,146	4,198,022	1.27
The Coca-Cola Co	USD	15,321	1,102,346	0.33
The Hartford Financial Services Group Inc	USD	18,421	2,131,862	0.65
The Kraft Heinz Co	USD	26,000	914,420	0.28
The Kroger Co	USD	44,613	2,538,480	0.77
The Progressive Corp	USD	8,232	2,062,445	0.62
The Travelers Cos Inc	USD	3,944	922,975	0.28
Trane Technologies PLC	USD	8,196	3,147,838	0.95
U-Haul Holding Co	USD	737	57,398	0.02
United Therapeutics Corp	USD	11,153	4,003,927	1.21
Valero Energy Corp	USD	1,575	212,704	0.06
Verizon Communications Inc	USD	37,255	1,682,995	0.51
Vertex Pharmaceuticals Inc	USD	3,592	1,666,688	0.50
Williams-Sonoma Inc	USD	8,781	1,355,962	0.41
WW Grainger Inc	USD	412	426,840	0.13
Zoom Video Communications Inc	USD	58,136	4,076,496	1.23
Total United States			**220,897,757**	**66.92**
Total Common Stocks (Cost: $252,769,054)			**313,508,440**	**94.98**
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.			**313,508,440**	**94.98**
Total Investments (Total Cost: $252,769,054)			**313,508,440**	**94.98**
Other Assets/(Liabilities)			**16,585,870**	**5.02**
Total Net Assets			**330,094,310**	**100.00**

Legend:
[β]Real Estate Investment Trust
GDR - Global Depositary Receipt

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Economic Classification of Investments (Unaudited)

As at 30 September 2024

Industry Classification	**Percent of Net Assets**
Basic Materials	1.69
Communications	5.41
Consumer Cyclical	6.62
Consumer Non-cyclical	22.11
Energy	1.56
Financial	20.53
Industrial	14.57
Technology	21.67
Utilities	0.82
Total Investments	**94.98**
Other Assets/(Liabilities)	**5.02**
Total Net Assets	**100.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives
Futures Contracts
Exchange-Traded

Description	Counterparty†	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
S&P 500 E-mini Index Futures	JPPC	45	20/12/2024	USD	13,010,625	267,151	0.08
Total Futures Contracts						**267,151**	**0.08**

Schedule of Investments (Unaudited)

As at 30 September 2024

Investments	Effective Yield^	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short-Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	5.020%	USD	24,926,425	24,926,425	7.93
Total United States				**24,926,425**	**7.93**
Total Other Investment Funds (Cost: $24,926,425)				**24,926,425**	**7.93**
Total Short-Term Investments (Cost: $24,926,425)				**24,926,425**	**7.93**
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				**24,926,425**	**7.93**
Total Investments (Total Cost: $24,926,425)				**24,926,425**	**7.93**
Other Assets/(Liabilities)				**289,491,382**	**92.07**
Total Net Assets				**314,417,807**	**100.00**

Legend:
^Seven-day effective yield at 30 September 2024.

Economic Classification of Investments (Unaudited)

As at 30 September 2024

Industry Classification	Percent of Net Assets
Financial	7.93
Total Investments	**7.93**
Other Assets/(Liabilities)	**92.07**
Total Net Assets	**100.00**

Repurchase Agreements

Underlying Collateral Received	Counter-party†	Currency	Interest Rate Received	Maturity Date	Principal Amounts	Fair Value in USD	Percent of Net Assets
United States Treasury Bill, 0.000%, 10/07/2025	SSBT	USD	4.700%	30/09/2024	24,244,818	24,244,818	7.71
United States Treasury Inflation Indexed Bond, 0.125%, 15/04/2025	SSBT	USD	4.700%	30/09/2024	5,850,449	5,850,449	1.86
United States Treasury Inflation Indexed Bond, 0.125%, 15/10/2025	SSBT	USD	4.700%	30/09/2024	24,244,821	24,244,821	7.71
United States Treasury Inflation Indexed Bond, 0.375%, 15/07/2025	SSBT	USD	4.700%	30/09/2024	24,244,820	24,244,820	7.71
United States Treasury Note, 0.250%, 30/09/2025	SSBT	USD	4.700%	30/09/2024	24,244,846	24,244,846	7.71
United States Treasury Note, 2.125%, 15/05/2025	SSBT	USD	4.700%	30/09/2024	24,244,820	24,244,820	7.71
United States Treasury Note, 3.875%, 30/04/2025	SSBT	USD	4.700%	30/09/2024	21,857,565	21,857,565	6.96
United States Treasury Note, 5.000%, 30/09/2025	SSBT	USD	4.700%	30/09/2024	24,244,834	24,244,834	7.71
Total Repurchase Agreements						**173,176,973**	**55.08**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives
Interest Rate Swap Contracts
Centrally Cleared

Counter-party†	Payments Made‡	Payments Received‡	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Floating CHF SARON-1D	Fixed 0.50%	172,580,288	(218,638)	17/03/2027	525,818	0.17
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	32,675,207	398,957	21/03/2035	509,927	0.16
CITG	Floating USD SOFR-1D	Fixed 3.50%	11,438,868	244,261	21/03/2035	238,868	0.08
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	8,729,250	58,876	20/12/2034	129,505	0.04
CITG	Floating CAD CORRA-1D	Fixed 2.50%	14,146,492	(22,186)	17/03/2027	5,152	0.00
CITG	Floating JPY TONA-1D	Fixed 1.00%	70,280	491	22/03/2035	440	0.00
CITG	Floating AUD 6-month BBSW	Fixed 4.00%	19,414,976	(67,185)	07/12/2034	(62,539)	(0.02)
CITG	Floating AUD 6-month BBSW	Fixed 4.00%	24,809,452	(240,020)	08/03/2035	(74,633)	(0.02)
CITG	Floating CAD CORRA-1D	Fixed 2.50%	34,723,175	(128,747)	16/12/2026	(74,885)	(0.02)
CITG	Floating GBP SONIA-1D	Fixed 3.50%	54,786,729	67,315	17/03/2027	(83,571)	(0.03)
CITG	Floating GBP SONIA-1D	Fixed 3.50%	109,413,269	(123,990)	16/12/2026	(461,161)	(0.15)
CITG	Fixed 2.00%	Floating EUR 6-month EURIBOR	39,316,328	142,845	16/12/2026	114,893	0.04
CITG	Fixed 3.50%	Floating GBP SONIA-1D	14,023,865	(45,746)	20/12/2034	105,545	0.03
CITG	Fixed 3.00%	Floating USD SOFR-1D	21,787,232	66,916	16/12/2026	87,232	0.03
CITG	Fixed 3.50%	Floating GBP SONIA-1D	12,653,594	113,345	21/03/2035	73,574	0.02
CITG	Fixed 3.00%	Floating USD SOFR-1D	42,061,853	64,598	17/03/2027	61,853	0.02
CITG	Fixed 3.50%	Floating NOK 6-month NIBOR	13,135,076	10,572	16/12/2026	30,845	0.01
CITG	Fixed 0.50%	Floating JPY TONA-1D	24,518,219	17,312	17/03/2027	11,462	0.00
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	95,176,712	86,275	10/12/2026	7,217	0.00
CITG	Fixed 2.00%	Floating EUR 6-month EURIBOR	1,676,305	1,440	17/03/2027	1,030	0.00
CITG	Fixed 0.50%	Floating JPY TONA-1D	10,334,032	(14,276)	16/12/2026	(2,246)	(0.00)
CITG	Fixed 3.00%	Floating CAD CORRA-1D	291,384	(6,060)	21/03/2035	(4,769)	(0.00)
CITG	Fixed 2.00%	Floating SEK 3-month STIBOR	3,348,591	(823)	17/03/2027	(9,915)	(0.00)
CITG	Fixed 3.50%	Floating NOK 6-month NIBOR	7,681,397	(19,346)	17/03/2027	(10,217)	(0.00)
CITG	Fixed 3.50%	Floating NZD 3-month BKBM	9,268,878	(2,957)	16/12/2026	(18,912)	(0.01)
CITG	Fixed 3.00%	Floating CAD CORRA-1D	1,530,035	(31,047)	20/12/2034	(24,772)	(0.01)
CITG	Fixed 2.00%	Floating SEK 3-month STIBOR	32,928,547	(46,484)	16/12/2026	(44,076)	(0.01)
CITG	Fixed 1.00%	Floating JPY TONA-1D	7,264,884	(53,977)	20/12/2034	(68,287)	(0.02)
CITG	Fixed 3.50%	Floating NZD 3-month BKBM	18,103,693	18,984	10/03/2027	(90,197)	(0.03)
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	177,009,910	(427,061)	11/03/2027	(367,175)	(0.12)
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	144,112,781	(1,042,411)	17/03/2027	(1,301,089)	(0.41)
Total Interest Rate Swap Contracts						**(795,083)**	**(0.25)**

Futures Contracts
Exchange-Traded

Description	Counterparty†	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year Canadian Treasury Bond Futures	JPPC	(120)	18/12/2024	CAD	(11,106,652)	1,594	0.00
10 Year Japan Treasury Bond Futures	JPPC	(6)	13/12/2024	JPY	(6,061,390)	11,071	0.00
10 Year US Treasury Note (CBT) Futures	JPPC	(127)	19/12/2024	USD	(14,553,408)	80,374	0.03
2 Year US Treasury Note (CBT) Futures	JPPC	9	31/12/2024	USD	1,875,938	5,854	0.00
3 Month CORRA Index Futures	JPPC	62	17/06/2025	CAD	11,152,332	32,809	0.01
3 Month CORRA Index Futures	JPPC	36	16/09/2025	CAD	6,490,874	26,443	0.01
3 Month CORRA Index Futures	JPPC	19	16/12/2025	CAD	3,428,904	11,318	0.00
3 Month CORRA Index Futures	JPPC	12	17/03/2026	CAD	2,166,513	2,675	0.00
3 Month Euro EURIBOR Futures	JPPC	11	17/03/2025	EUR	3,001,005	8,312	0.00
3 Month Euro EURIBOR Futures	JPPC	26	16/06/2025	EUR	7,115,787	33,564	0.01
3 Month Euro EURIBOR Futures	JPPC	34	15/09/2025	EUR	9,317,599	27,389	0.01
3 Month Euro EURIBOR Futures	JPPC	18	15/12/2025	EUR	4,934,356	22,984	0.01
3 Month Euro EURIBOR Futures	JPPC	20	16/03/2026	EUR	5,481,500	25,448	0.01
3 Month Euro EURIBOR Futures	JPPC	21	15/06/2026	EUR	5,753,229	22,690	0.01
3 Month Euro EURIBOR Futures	JPPC	21	14/09/2026	EUR	5,750,591	6,972	0.00
3 Month New Zealand Bill Futures	JPPC	8	12/03/2025	NZD	5,041,958	4,212	0.00
3 Month New Zealand Bill Futures	JPPC	7	11/06/2025	NZD	4,416,350	3,868	0.00
3 Month New Zealand Bill Futures	JPPC	6	10/09/2025	NZD	3,787,854	1,025	0.00
3 Month SARON Index Futures	JPPC	14	17/06/2025	CHF	4,125,814	5,235	0.00
3 Month SARON Index Futures	JPPC	10	16/09/2025	CHF	2,949,970	12,017	0.00
3 Month SARON Index Futures	JPPC	10	16/12/2025	CHF	2,951,008	8,636	0.00
3 Month SARON Index Futures	JPPC	5	17/03/2026	CHF	1,475,725	2,854	0.00
3 Month SOFR Index Futures	JPPC	11	17/06/2025	USD	2,654,989	11,521	0.00
3 Month SOFR Index Futures	JPPC	13	16/09/2025	USD	3,147,789	21,475	0.01

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Futures Contracts (continued)
Exchange-Traded (continued)

Description	Counterparty†	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
3 Month SOFR Index Futures	JPPC	6	16/12/2025	USD	1,454,850	4,302	0.00
3 Month SOFR Index Futures	JPPC	6	17/03/2026	USD	1,455,676	3,571	0.00
3 Month SOFR Index Futures	JPPC	6	16/06/2026	USD	1,455,900	3,258	0.00
3 Month SOFR Index Futures	JPPC	7	15/09/2026	USD	1,698,465	3,863	0.00
3 Month SONIA Index Futures	JPPC	13	17/06/2025	GBP	4,174,625	3,535	0.00
3 Month SONIA Index Futures	JPPC	10	16/09/2025	GBP	3,221,958	6,906	0.00
3 Month SONIA Index Futures	JPPC	17	16/12/2025	GBP	5,487,281	13,347	0.00
3 Month SONIA Index Futures	JPPC	10	17/03/2026	GBP	3,230,822	11,008	0.00
3 Month SONIA Index Futures	JPPC	11	16/06/2026	GBP	3,554,641	10,744	0.00
3 Month SONIA Index Futures	JPPC	11	15/09/2026	GBP	3,554,826	7,430	0.00
3 Year Australian Treasury Bond Futures	JPPC	(24)	16/12/2024	AUD	(1,782,988)	2,348	0.00
5 Year US Treasury Note (CBT) Futures	JPPC	2	31/12/2024	USD	220,203	94	0.00
90-DAY Australian Bank Bill Futures	JPPC	6	13/03/2025	AUD	4,119,790	1,767	0.00
90-DAY Australian Bank Bill Futures	JPPC	15	12/06/2025	AUD	10,306,776	4,432	0.00
90-DAY Australian Bank Bill Futures	JPPC	21	11/09/2025	AUD	14,435,484	12,344	0.00
90-DAY Australian Bank Bill Futures	JPPC	12	11/12/2025	AUD	8,250,865	1,928	0.00
CAC40 10 Euro Index Futures	JPPC	(101)	18/10/2024	EUR	(8,653,593)	129,734	0.04
DJIA MINI e-CBOT Index Futures	JPPC	8	20/12/2024	USD	1,698,400	36,819	0.01
Euro STOXX 50 Index Futures	JPPC	71	20/12/2024	EUR	3,998,122	117,619	0.04
Euro-Bobl Futures	JPPC	16	06/12/2024	EUR	2,144,708	7,061	0.00
Euro-BTP Futures	JPPC	39	06/12/2024	EUR	5,295,678	100,657	0.03
Euro-Buxl 30 Year Bond Futures	JPPC	8	06/12/2024	EUR	1,220,494	13,740	0.00
Euro-OAT Futures	JPPC	8	06/12/2024	EUR	1,133,827	4,521	0.00
FTSE 100 Index Futures	GSCO	(53)	20/12/2024	GBP	(5,901,368)	11,251	0.00
FTSE China A50 Index Futures	JPPC	61	30/10/2024	USD	847,900	109,265	0.04
FTSE/MIB Index Futures	JPPC	227	20/12/2024	EUR	43,270,370	563,785	0.18
IBEX 35 Index Futures	JPPC	226	18/10/2024	EUR	30,041,612	427,860	0.14
Long Gilt Futures	JPPC	95	27/12/2024	GBP	12,538,399	1,617	0.00
MSCI EAFE Index Futures	JPPC	9	20/12/2024	USD	1,122,570	23,680	0.01
MSCI Emerging Markets Index Futures	JPPC	34	20/12/2024	USD	2,013,140	142,024	0.05
MSCI Singapore Index Futures	JPPC	(144)	29/10/2024	SGD	(3,856,922)	31,451	0.01
NASDAQ 100 E-mini Index Futures	JPPC	3	20/12/2024	USD	1,212,255	21,632	0.01
NIKKEI 225 (OSE) Index Futures	GSCO	1	12/12/2024	JPY	265,042	1,222	0.00
OMXS30 Index Futures	GSCO	417	18/10/2024	SEK	10,828,106	161,834	0.05
Russell 2000 E-mini Index Futures	JPPC	11	20/12/2024	USD	1,236,565	49,123	0.02
S&P 500 E-mini Index Futures	JPPC	21	20/12/2024	USD	6,071,625	54,366	0.02
S&P MID 400 E-mini Index Futures	JPPC	4	20/12/2024	USD	1,255,240	35,327	0.01
SET50 Index Futures	JPPC	(76)	27/12/2024	THB	(432,086)	3,499	0.00
US LONG Bond (CBT) Futures	JPPC	7	19/12/2024	USD	873,469	3,398	0.00
US ULTRA Bond (CBT) Futures	JPPC	3	19/12/2024	USD	401,625	2,065	0.00
10 Year Australian Treasury Bond Futures	JPPC	472	16/12/2024	AUD	38,080,994	(300,520)	(0.10)
10 Year Canadian Treasury Bond Futures	JPPC	(545)	18/12/2024	CAD	(50,442,711)	(348,949)	(0.11)
10 Year Japan Treasury Bond Futures	JPPC	(31)	13/12/2024	JPY	(31,317,178)	(42,996)	(0.01)
10 Year US Treasury Note (CBT) Futures	JPPC	(132)	19/12/2024	USD	(15,126,375)	(23,165)	(0.01)
2 Year US Treasury Note (CBT) Futures	JPPC	20	31/12/2024	USD	4,168,751	(6,387)	(0.00)
3 Month CORRA Index Futures	JPPC	4	16/09/2025	CAD	721,208	(30)	(0.00)
3 Month CORRA Index Futures	JPPC	1	16/12/2025	CAD	180,469	(7)	(0.00)
3 Month CORRA Index Futures	JPPC	5	17/03/2026	CAD	902,713	(423)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	1	14/09/2026	EUR	273,838	(28)	(0.00)
3 Month SOFR Index Futures	JPPC	3	16/09/2025	USD	726,413	(123)	(0.00)
3 Month SOFR Index Futures	JPPC	11	16/12/2025	USD	2,667,225	(1,566)	(0.00)
3 Month SOFR Index Futures	JPPC	1	17/03/2026	USD	242,613	(247)	(0.00)
3 Month SOFR Index Futures	JPPC	2	16/06/2026	USD	485,300	(653)	(0.00)
3 Month SOFR Index Futures	JPPC	1	15/09/2026	USD	242,638	(335)	(0.00)
3 Month SOFR Index Futures	JPPC	9	15/12/2026	USD	2,183,175	(2,171)	(0.00)
3 Month SONIA Index Futures	JPPC	10	15/12/2026	GBP	3,231,660	(656)	(0.00)
5 Year US Treasury Note (CBT) Futures	JPPC	40	31/12/2024	USD	4,404,062	(15,405)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	5	13/03/2025	AUD	3,433,158	(275)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	2	12/06/2025	AUD	1,374,237	(59)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	6	11/09/2025	AUD	4,124,424	(729)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	1	11/12/2025	AUD	687,572	(34)	(0.00)
CAC40 10 Euro Index Futures	JPPC	(186)	18/10/2024	EUR	(15,936,321)	(328,155)	(0.10)
DAX Index Futures	JPPC	(35)	20/12/2024	EUR	(19,061,139)	(613,006)	(0.19)
DJIA MINI e-CBOT Index Futures	JPPC	1	20/12/2024	USD	212,300	(77)	(0.00)
Euro-Bund Futures	JPPC	(41)	06/12/2024	EUR	(6,181,765)	(11,223)	(0.00)
Euro-Buxl 30 Year Bond Futures	JPPC	3	06/12/2024	EUR	457,685	(6,258)	(0.00)
Euro-OAT Futures	JPPC	22	06/12/2024	EUR	3,118,022	(22,716)	(0.01)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Futures Contracts (continued)
Exchange-Traded (continued)

Description	Counterparty†	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Euro-Schatz Futures	JPPC	(6)	06/12/2024	EUR	(717,956)	(2,982)	(0.00)
FTSE 100 Index Futures	GSCO	(24)	20/12/2024	GBP	(2,672,317)	(9,238)	(0.00)
FTSE Taiwan Index Futures	JPPC	143	30/10/2024	USD	10,673,520	(165,999)	(0.05)
FTSE/JSE TOP 40 Index Futures	JPPC	(88)	19/12/2024	ZAR	(4,079,513)	(184,071)	(0.06)
HANG SENG Index Futures	GSCO	(6)	30/10/2024	HKD	(821,925)	(27,616)	(0.01)
HSCE Index Futures	GSCO	(67)	30/10/2024	HKD	(3,258,813)	(295,171)	(0.09)
IBEX 35 Index Futures	JPPC	26	18/10/2024	EUR	3,456,114	(15,664)	(0.00)
IFSC Nifty 50 Index Futures	JPPC	45	31/10/2024	USD	2,340,585	(12,785)	(0.00)
Long Gilt Futures	JPPC	303	27/12/2024	GBP	39,990,893	(96,091)	(0.03)
MEX BOLSA Index Futures	GSCO	(3)	20/12/2024	MXN	(81,657)	(196)	(0.00)
MSCI Singapore Index Futures	JPPC	(196)	29/10/2024	SGD	(5,249,700)	(20,107)	(0.01)
OMXS30 Index Futures	GSCO	149	18/10/2024	SEK	3,869,035	(17,366)	(0.00)
S&P 500 E-mini Index Futures	JPPC	31	20/12/2024	USD	8,962,875	(14,353)	(0.00)
S&P/TSX 60 Index Futures	GSCO	(9)	19/12/2024	CAD	(1,917,210)	(22,374)	(0.01)
SPI 200 Index Futures	JPPC	(47)	19/12/2024	AUD	(6,764,832)	(81,755)	(0.03)
TOPIX Index Futures	JPPC	(69)	12/12/2024	JPY	(12,758,145)	(574,803)	(0.18)
US LONG Bond (CBT) Futures	JPPC	18	19/12/2024	USD	2,246,063	(31,475)	(0.01)
US ULTRA Bond (CBT) Futures	JPPC	9	19/12/2024	USD	1,204,875	(22,661)	(0.01)
Total Futures Contracts						**(786,133)**	**(0.25)**

Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	AUD	13,101,625	USD	8,893,104	18/12/2024	195,175	0.06
CITI	BRL	31,935,988	USD	5,687,266	18/12/2024*	102,543	0.03
CITI	CAD	12,862,649	USD	9,520,987	18/12/2024	20,848	0.01
CITI	CHF	189,502	USD	225,660	18/12/2024	642	0.00
CITI	CLP	149,999,999	USD	163,746	18/12/2024*	3,206	0.00
CITI	CNH	22,997,441	USD	3,263,040	18/12/2024	40,731	0.01
CITI	COP	379,548,563	USD	89,654	18/12/2024*	311	0.00
CITI	EUR	22,959,678	USD	25,590,622	18/12/2024	131,749	0.04
CITI	GBP	18,177,500	USD	23,915,534	18/12/2024	406,614	0.13
CITI	HUF	2,463,032	USD	6,910	18/12/2024	2	0.00
CITI	IDR	522,786,000	USD	33,920	18/12/2024*	443	0.00
CITI	ILS	3,319,471	USD	895,320	18/12/2024	1,296	0.00
CITI	INR	826,824,190	USD	9,810,971	18/12/2024*	10,634	0.00
CITI	JPY	2,764,575,564	USD	19,373,829	18/12/2024	131,772	0.04
CITI	KRW	1,907,316,875	USD	1,441,359	18/12/2024*	16,677	0.00
CITI	MXN	27,437,250	USD	1,372,852	18/12/2024	7,390	0.00
CITI	NOK	30,536,162	USD	2,884,149	18/12/2024	16,681	0.00
CITI	NZD	2,256,001	USD	1,401,993	18/12/2024	33,285	0.01
CITI	PEN	768,000	USD	204,233	18/12/2024*	2,369	0.00
CITI	PHP	20,192,187	USD	358,233	18/12/2024*	1,956	0.00
CITI	PLN	9,686,785	USD	2,511,825	18/12/2024	11,122	0.00
CITI	SEK	282,765,500	USD	27,775,954	18/12/2024	260,824	0.08
CITI	SGD	6,031,027	USD	4,673,395	18/12/2024	48,631	0.02
CITI	THB	49,000,000	USD	1,457,693	18/12/2024	72,862	0.02
CITI	TWD	116,084,044	USD	3,684,105	18/12/2024*	24,363	0.01
CITI	USD	2,980,504	CAD	4,005,044	18/12/2024	9,462	0.00
CITI	USD	15,773,383	CHF	13,166,551	18/12/2024	49,969	0.02
CITI	USD	727,003	CZK	16,346,800	18/12/2024	1,133	0.00
CITI	USD	2,903,113	EUR	2,587,327	18/12/2024	4,458	0.00
CITI	USD	417,582	GBP	312,000	18/12/2024	115	0.00
CITI	USD	845,784	HUF	300,000,000	18/12/2024	3,912	0.00
CITI	USD	3,161,372	ILS	11,620,748	18/12/2024	22,513	0.01
CITI	USD	8,849,491	JPY	1,250,450,000	18/12/2024	26,879	0.01
CITI	USD	911,558	MXN	17,970,249	18/12/2024	7,557	0.00
CITI	USD	337,143	NOK	3,535,875	18/12/2024	1,247	0.00
CITI	USD	167,435	PLN	640,500	18/12/2024	615	0.00
CITI	ZAR	55,715,771	USD	3,129,275	18/12/2024	83,371	0.03

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Forward Foreign Currency Exchange Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
JPMC	AUD	13,101,625	USD	8,893,059	18/12/2024	195,220	0.06
JPMC	BRL	31,935,988	USD	5,687,238	18/12/2024*	102,571	0.03
JPMC	CAD	12,862,649	USD	9,520,939	18/12/2024	20,895	0.01
JPMC	CHF	189,498	USD	225,654	18/12/2024	643	0.00
JPMC	CLP	150,000,001	USD	163,745	18/12/2024*	3,207	0.00
JPMC	CNH	22,997,443	USD	3,263,024	18/12/2024	40,747	0.01
JPMC	COP	379,548,563	USD	89,654	18/12/2024*	312	0.00
JPMC	EUR	22,959,678	USD	25,590,495	18/12/2024	131,877	0.04
JPMC	GBP	18,177,500	USD	23,915,415	18/12/2024	406,738	0.13
JPMC	HUF	2,463,032	USD	6,910	18/12/2024	2	0.00
JPMC	IDR	522,786,000	USD	33,920	18/12/2024*	443	0.00
JPMC	ILS	3,319,470	USD	895,315	18/12/2024	1,301	0.00
JPMC	INR	826,824,190	USD	9,810,922	18/12/2024*	10,683	0.00
JPMC	JPY	2,764,575,564	USD	19,373,732	18/12/2024	131,869	0.04
JPMC	KRW	1,907,316,876	USD	1,441,352	18/12/2024*	16,685	0.00
JPMC	MXN	27,437,250	USD	1,372,845	18/12/2024	7,397	0.00
JPMC	NOK	30,536,162	USD	2,884,134	18/12/2024	16,695	0.00
JPMC	NZD	2,255,999	USD	1,401,985	18/12/2024	33,292	0.01
JPMC	PEN	768,000	USD	204,232	18/12/2024*	2,370	0.00
JPMC	PHP	20,192,187	USD	358,261	18/12/2024*	1,928	0.00
JPMC	PLN	9,686,785	USD	2,511,812	18/12/2024	11,134	0.00
JPMC	SEK	282,765,500	USD	27,775,815	18/12/2024	260,963	0.08
JPMC	SGD	6,031,023	USD	4,673,406	18/12/2024	48,617	0.02
JPMC	THB	49,000,000	USD	1,457,686	18/12/2024	72,870	0.02
JPMC	TWD	116,084,047	USD	3,684,087	18/12/2024*	24,382	0.01
JPMC	USD	2,980,518	CAD	4,005,044	18/12/2024	9,477	0.00
JPMC	USD	15,773,462	CHF	13,166,551	18/12/2024	50,048	0.02
JPMC	USD	727,007	CZK	16,346,800	18/12/2024	1,137	0.00
JPMC	USD	2,903,125	EUR	2,587,325	18/12/2024	4,472	0.00
JPMC	USD	417,584	GBP	312,000	18/12/2024	117	0.00
JPMC	USD	845,788	HUF	300,000,000	18/12/2024	3,916	0.00
JPMC	USD	3,988,800	ILS	14,683,999	18/12/2024	22,532	0.01
JPMC	USD	8,849,535	JPY	1,250,450,000	18/12/2024	26,923	0.01
JPMC	USD	911,563	MXN	17,970,249	18/12/2024	7,562	0.00
JPMC	USD	337,145	NOK	3,535,876	18/12/2024	1,249	0.00
JPMC	USD	167,436	PLN	640,500	18/12/2024	616	0.00
JPMC	ZAR	55,715,771	USD	3,129,259	18/12/2024	83,387	0.03
CITI	BRL	6,803,012	USD	1,238,047	18/12/2024*	(4,700)	(0.00)
CITI	CAD	5,251,351	USD	3,901,880	18/12/2024	(6,297)	(0.00)
CITI	CHF	512,501	USD	613,318	18/12/2024	(1,292)	(0.00)
CITI	CLP	150,000,000	USD	168,012	18/12/2024*	(1,061)	(0.00)
CITI	CNH	11,347,052	USD	1,632,960	18/12/2024	(2,863)	(0.00)
CITI	COP	2,656,839,937	USD	641,402	18/12/2024*	(11,643)	(0.00)
CITI	EUR	2,141,822	USD	2,403,328	18/12/2024	(3,785)	(0.00)
CITI	HUF	1,313,654,216	USD	3,699,128	18/12/2024	(12,699)	(0.00)
CITI	IDR	1,000,000,000	USD	66,049	18/12/2024*	(318)	(0.00)
CITI	ILS	4,241,655	USD	1,156,626	18/12/2024	(10,920)	(0.00)
CITI	INR	230,000,000	USD	2,739,287	18/12/2024*	(7,184)	(0.00)
CITI	JPY	220,000,000	USD	1,583,832	18/12/2024	(31,611)	(0.01)
CITI	MXN	55,345,500	USD	2,801,823	18/12/2024	(17,644)	(0.01)
CITI	NOK	20,262,838	USD	1,930,099	18/12/2024	(5,199)	(0.00)
CITI	PHP	17,170,313	USD	307,607	18/12/2024*	(1,322)	(0.00)
CITI	PLN	591,182	USD	154,037	18/12/2024	(62)	(0.00)
CITI	TWD	19,426,245	USD	623,512	18/12/2024*	(2,914)	(0.00)
CITI	USD	417,554	AUD	621,000	18/12/2024	(13,218)	(0.00)
CITI	USD	1,722,927	BRL	9,602,561	18/12/2024*	(17,962)	(0.01)
CITI	USD	2,988,995	CAD	4,046,500	18/12/2024	(12,800)	(0.00)
CITI	USD	23,852,700	CHF	20,050,867	18/12/2024	(91,922)	(0.03)
CITI	USD	611,201	CLP	561,997,920	18/12/2024*	(14,308)	(0.01)
CITI	USD	5,326,031	CNH	37,503,464	18/12/2024	(61,649)	(0.02)
CITI	USD	180,637	CZK	4,086,700	18/12/2024	(830)	(0.00)
CITI	USD	5,719,628	EUR	5,132,978	18/12/2024	(30,991)	(0.01)
CITI	USD	5,305,081	GBP	3,966,500	18/12/2024	(2,238)	(0.00)
CITI	USD	153,505	IDR	2,382,647,500	18/12/2024*	(3,110)	(0.00)
CITI	USD	1,171,033	ILS	4,359,253	18/12/2024	(6,437)	(0.00)
CITI	USD	4,299,353	JPY	614,550,000	18/12/2024	(36,635)	(0.01)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Forward Foreign Currency Exchange Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	6,191,388	KRW	8,204,222,499	18/12/2024*	(80,278)	(0.03)
CITI	USD	3,003,937	MXN	60,470,251	18/12/2024	(38,044)	(0.01)
CITI	USD	670,007	NOK	7,071,750	18/12/2024	(1,784)	(0.00)
CITI	USD	30,172,354	NZD	48,191,462	18/12/2024	(487,287)	(0.16)
CITI	USD	889,706	PEN	3,340,157	18/12/2024*	(8,839)	(0.00)
CITI	USD	408,414	PLN	1,574,000	18/12/2024	(1,538)	(0.00)
CITI	USD	736,255	SEK	7,500,000	18/12/2024	(7,385)	(0.00)
CITI	USD	8,847,696	SGD	11,468,002	18/12/2024	(131,240)	(0.04)
CITI	USD	160,249	THB	5,400,000	18/12/2024	(8,425)	(0.00)
CITI	USD	750,265	ZAR	13,500,000	18/12/2024	(28,163)	(0.01)
CITI	ZAR	4,500,000	USD	260,326	18/12/2024	(850)	(0.00)
JPMC	BRL	6,803,012	USD	1,238,041	18/12/2024*	(4,694)	(0.00)
JPMC	CAD	5,251,351	USD	3,901,861	18/12/2024	(6,277)	(0.00)
JPMC	CHF	512,499	USD	613,312	18/12/2024	(1,289)	(0.00)
JPMC	CLP	150,000,000	USD	168,012	18/12/2024*	(1,060)	(0.00)
JPMC	CNH	11,347,053	USD	1,632,952	18/12/2024	(2,854)	(0.00)
JPMC	COP	2,656,839,937	USD	641,399	18/12/2024*	(11,640)	(0.00)
JPMC	EUR	2,141,822	USD	2,403,316	18/12/2024	(3,773)	(0.00)
JPMC	HUF	1,313,654,217	USD	3,699,110	18/12/2024	(12,680)	(0.00)
JPMC	IDR	1,000,000,000	USD	66,049	18/12/2024*	(318)	(0.00)
JPMC	ILS	4,241,654	USD	1,156,620	18/12/2024	(10,914)	(0.00)
JPMC	INR	230,000,000	USD	2,739,274	18/12/2024*	(7,170)	(0.00)
JPMC	JPY	220,000,000	USD	1,583,824	18/12/2024	(31,603)	(0.01)
JPMC	MXN	55,345,500	USD	2,801,809	18/12/2024	(17,630)	(0.01)
JPMC	NOK	20,262,838	USD	1,930,089	18/12/2024	(5,189)	(0.00)
JPMC	PHP	17,170,313	USD	307,591	18/12/2024*	(1,306)	(0.00)
JPMC	PLN	591,182	USD	154,036	18/12/2024	(62)	(0.00)
JPMC	TWD	19,426,243	USD	623,509	18/12/2024*	(2,911)	(0.00)
JPMC	USD	417,556	AUD	621,000	18/12/2024	(13,216)	(0.00)
JPMC	USD	1,722,936	BRL	9,602,561	18/12/2024*	(17,953)	(0.01)
JPMC	USD	2,989,010	CAD	4,046,500	18/12/2024	(12,785)	(0.00)
JPMC	USD	23,852,813	CHF	20,050,862	18/12/2024	(91,803)	(0.03)
JPMC	USD	611,204	CLP	561,997,921	18/12/2024*	(14,305)	(0.00)
JPMC	USD	5,326,058	CNH	37,503,467	18/12/2024	(61,623)	(0.02)
JPMC	USD	180,638	CZK	4,086,700	18/12/2024	(829)	(0.00)
JPMC	USD	5,719,658	EUR	5,132,979	18/12/2024	(30,962)	(0.01)
JPMC	USD	5,305,108	GBP	3,966,500	18/12/2024	(2,212)	(0.00)
JPMC	USD	153,506	IDR	2,382,647,500	18/12/2024*	(3,109)	(0.00)
JPMC	USD	343,626	ILS	1,296,000	18/12/2024	(6,434)	(0.00)
JPMC	USD	4,299,374	JPY	614,550,000	18/12/2024	(36,614)	(0.01)
JPMC	USD	6,191,419	KRW	8,204,222,501	18/12/2024*	(80,247)	(0.03)
JPMC	USD	3,003,952	MXN	60,470,251	18/12/2024	(38,029)	(0.01)
JPMC	USD	670,011	NOK	7,071,748	18/12/2024	(1,781)	(0.00)
JPMC	USD	30,172,503	NZD	48,191,459	18/12/2024	(487,132)	(0.16)
JPMC	USD	889,711	PEN	3,340,157	18/12/2024*	(8,835)	(0.00)
JPMC	USD	408,416	PLN	1,574,000	18/12/2024	(1,536)	(0.00)
JPMC	USD	736,259	SEK	7,500,000	18/12/2024	(7,382)	(0.00)
JPMC	USD	8,847,737	SGD	11,467,998	18/12/2024	(131,196)	(0.04)
JPMC	USD	160,250	THB	5,400,000	18/12/2024	(8,424)	(0.00)
JPMC	USD	750,269	ZAR	13,500,000	18/12/2024	(28,160)	(0.01)
JPMC	ZAR	4,500,000	USD	260,325	18/12/2024	(849)	(0.00)
Total Forward Foreign Currency Exchange Contracts						**1,093,401**	**0.35**

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4)

Hedge Forward Foreign Currency Exchange Contracts
Over-the-Counter

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	EUR	132,334,186	USD	146,812,634	18/12/2024	1,445,069	0.46

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Hedge Forward Foreign Currency Exchange Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	MXN	127,018,198	USD	6,303,875	18/12/2024	85,829	0.02
JPMC	EUR	132,334,186	USD	146,812,633	18/12/2024	1,445,068	0.46
JPMC	MXN	127,018,198	USD	6,303,875	18/12/2024	85,829	0.03
Total Hedge Forward Foreign Currency Exchange Contracts						**3,061,795**	**0.97**

Total Return Swap Contracts
Over-the-Counter

Reference Entity ("RE")	Payments Made By Sub-Fund‡	Payments Received By Sub-Fund‡	Counter-party†	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
MSCI Spain Net Return EUR Index	Decreases in RE and pays ESTR-1D plus or minus a specified spread of +0.10%	Increases in RE	MLIN	18/12/2024	EUR	6,997,665	185,877	0.05
MSCI Sweden Net Return SEK Index	Decreases in RE and pays 1-month STIBOR plus or minus a specified spread of +0.04%	Increases in RE	MLIN	18/12/2024	SEK	1,356,004	16,506	0.00
Tel Aviv Stock Exchange 35 Index	Decreases in RE and pays 1-month TELBOR plus or minus a specified spread of +0.60%	Increases in RE	MLIN	18/12/2024	ILS	552,162	21,159	0.01
MSCI Mexico Net Return MXN Index	Increases in RE	Decreases in RE and receives 1-month TIIE plus or minus a specified spread of +0.05%	MLIN	15/01/2025	MXN	(1,300,782)	8,760	0.00
MSCI Mexico Net Return MXN Index	Increases in RE	Decreases in RE and receives 1-month TIIE plus or minus a specified spread of -0.20%	MLIN	15/01/2025	MXN	(180,802)	1,578	0.00
MSCI United Kingdom Net Return GBP Index	Increases in RE	Decreases in RE and receives SONIA-1D plus or minus a specified spread of +0.35%	MLIN	18/12/2024	GBP	(811,840)	5,078	0.00
MSCI Brazil Net Return BRL Index	Decreases in RE and pays 1-day BZDIOVRA plus or minus a specified spread of -0.55%	Increases in RE	MLIN	18/12/2024	BRL	4,481,244	(122,779)	(0.04)
MSCI Spain Net Return EUR Index	Decreases in RE and pays ESTR-1D plus or minus a specified spread of +0.10%	Increases in RE	MLIN	18/12/2024	EUR	1,885,914	(7,585)	(0.00)
MSCI Sweden Net Return SEK Index	Decreases in RE and pays 1-month STIBOR plus or minus a specified spread of +0.04%	Increases in RE	MLIN	18/12/2024	SEK	1,761,407	(6,584)	(0.00)
MSCI Canada Net Return CAD Index	Increases in RE	Decreases in RE and receives CORRA-1D plus or minus a specified spread of -0.40%	MLIN	19/12/2024	CAD	(1,759,982)	(47,180)	(0.02)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity ("RE")	Payments Made By Sub-Fund‡	Payments Received By Sub-Fund‡	Counter-party†	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
MSCI Canada Net Return CAD Index	Increases in RE	Decreases in RE and receives CORRA-1D plus or minus a specified spread of -0.40%	GSIN	19/12/2024	CAD	(8,595,260)	(225,860)	(0.08)
MSCI Emerging Markets Thailand Net Total Return USD Index	Increases in RE	Decreases in RE and receives OBFR-1D plus or minus a specified spread of -0.80%	MLIN	18/12/2024	USD	(142,264)	(7,990)	(0.00)
MSCI France Net Return EUR Index	Increases in RE	Decreases in RE and receives ESTR-1D plus or minus a specified spread of +0.10%	MLIN	18/12/2024	EUR	(15,252,703)	(563,210)	(0.18)
MSCI Mexico Net Return MXN Index	Increases in RE	Decreases in RE and receives 1-month TIIE plus or minus a specified spread of +0.00%	MLIN	15/01/2025	MXN	(223,835)	(1,411)	(0.00)
MSCI Singapore Net Return SGD Index	Increases in RE	Decreases in RE and receives SORA-1D plus or minus a specified spread of +0.00%	MLIN	18/12/2024	SGD	(1,908,580)	(65,356)	(0.02)
MSCI South Africa Net Return ZAR Index	Increases in RE	Decreases in RE and receives 1-month JIBAR plus or minus a specified spread of -0.57%	MLIN	18/12/2024	ZAR	(13,924,762)	(932,789)	(0.31)
Amsterdam Exchange Index Futures	Increases in RE	Decreases in RE	GSIN	18/10/2024	EUR	(1,429,356)	23	0.00
HSCE Index Futures	Decreases in RE	Increases in RE	GSIN	30/10/2024	HKD	3,550,647	335,515	0.11
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	JPMC	12/12/2024	KRW	1,130,668	2,772	0.00
Swiss Market Index Futures	Decreases in RE	Increases in RE	MLIN	20/12/2024	CHF	26,938,615	344,813	0.11
WIG20 Index Futures	Increases in RE	Decreases in RE	GSIN	20/12/2024	PLN	(36,998)	109	0.00
Amsterdam Exchange Index Futures	Increases in RE	Decreases in RE	GSIN	18/10/2024	EUR	(23,482,274)	(261,144)	(0.08)
DTOP Index Futures	Increases in RE	Decreases in RE	GSIN	19/12/2024	ZAR	(17,266)	(946)	(0.00)
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	JPMC	12/12/2024	KRW	2,859,926	(44,890)	(0.01)
Mini BOVESPA Index Futures	Decreases in RE	Increases in RE	GSIN	16/10/2024	BRL	18,720,763	(161,893)	(0.05)
Total of Total Return Swap Contracts							**(1,527,427)**	**(0.51)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts
Over-the-Counter

Counterparty†	Description‡	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	25/10/2024 - 27/10/2025	(2,791,028)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	USD	150,182	7,295	0.00
Consumer Cyclical	USD	106,433	(4,395)	(0.00)
Consumer Non-cyclical	USD	85,550	2,495	0.00
Financial	USD	14,428	(214)	(0.00)
Industrial	USD	94,816	(4,400)	(0.00)
Utilities	USD	14,920	181	0.00
			962	**0.00**
Canada				
Consumer Non-cyclical	USD	7,048	301	0.00
			301	**0.00**
China				
Communications	USD	285,046	25,104	0.01
Financial	USD	58,640	9,236	0.00
Technology	USD	568,986	9,564	0.01
			43,904	**0.02**
Germany				
Basic Materials	USD	27,870	1,917	0.00
			1,917	**0.00**
Ghana				
Energy	USD	32,605	286	0.00
			286	**0.00**
Hong Kong				
Consumer Cyclical	USD	25,449	5,191	0.00
			5,191	**0.00**
Ireland				
Industrial	USD	12,777	(251)	(0.00)
			(251)	**(0.00)**
Israel				
Communications	USD	48,074	1,593	0.00
Technology	USD	2,027	56	0.00
			1,649	**0.00**
Mexico				
Consumer Non-cyclical	USD	36,491	(45)	(0.00)
Industrial	USD	108,526	(1,382)	(0.00)
			(1,427)	**(0.00)**
Monaco				
Energy	USD	44,971	845	0.00
			845	**0.00**
Panama				
Financial	USD	34,133	(11)	(0.00)
			(11)	**(0.00)**
Philippines				
Industrial	USD	20,104	(600)	(0.00)
			(600)	**(0.00)**
Puerto Rico				
Communications	USD	6,118	171	0.00
			171	**0.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
South Africa				
Basic Materials	USD	232,199	(8,208)	(0.00)
			(8,208)	**(0.00)**
Sweden				
Financial	USD	35,178	(640)	(0.00)
			(640)	**(0.00)**
Switzerland				
Consumer Cyclical	USD	17,674	410	0.00
Technology	USD	299,120	7,560	0.00
			7,970	**0.00**
United States				
Basic Materials	USD	8,161,992	67,783	0.02
Communications	USD	7,255,254	147,872	0.05
Consumer Cyclical	USD	19,462,579	423,438	0.13
Consumer Non-cyclical	USD	47,707,478	593,186	0.19
Energy	USD	3,114,667	(43,986)	(0.01)
Financial	USD	38,825,163	(4,972)	(0.00)
Industrial	USD	40,130,794	265,412	0.08
Technology	USD	35,900,731	461,766	0.15
Utilities	USD	3,760,283	13,901	0.00
			1,924,400	**0.61**
Total Long Positions			**1,976,459**	**0.63**
Short Positions				
Common Stocks				
Argentina				
Basic Materials	USD	(845,651)	(81,171)	(0.03)
			(81,171)	**(0.03)**
Bahamas				
Consumer Cyclical	USD	(18,719)	(90)	(0.00)
			(90)	**(0.00)**
Belgium				
Communications	USD	(336,714)	(4,333)	(0.00)
			(4,333)	**(0.00)**
Brazil				
Basic Materials	USD	(4,201)	(261)	(0.00)
Financial	USD	(175,995)	14,430	0.00
			14,169	**0.00**
Canada				
Consumer Non-cyclical	USD	(9,547)	(146)	(0.00)
Energy	USD	(36,691)	1,803	0.00
Technology	USD	(9,417)	118	0.00
			1,775	**0.00**
Chile				
Basic Materials	USD	(198,943)	(16,729)	(0.00)
Financial	USD	(1,753)	(30)	(0.00)
			(16,759)	**(0.00)**
China				
Communications	USD	(86,122)	(12,883)	(0.00)
Consumer Cyclical	USD	(561,658)	(119,388)	(0.04)
Industrial	USD	(182,845)	(21,315)	(0.01)
Technology	USD	(302,182)	(16,496)	(0.00)
			(170,082)	**(0.05)**
Costa Rica				
Consumer Non-cyclical	USD	(27,308)	(3,926)	(0.00)
			(3,926)	**(0.00)**
Germany				
Basic Materials	USD	(18,697)	(1,260)	(0.00)
			(1,260)	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Ireland				
Technology	USD	(435,138)	(19,555)	(0.01)
			(19,555)	**(0.01)**
Mexico				
Basic Materials	USD	(86,764)	2,968	0.00
Communications	USD	(66,673)	(1,258)	(0.00)
Industrial	USD	(135,627)	1,729	0.00
			3,439	**0.00**
Netherlands				
Consumer Non-cyclical	USD	(6,212)	(179)	(0.00)
			(179)	**(0.00)**
Puerto Rico				
Financial	USD	(39,541)	(541)	(0.00)
			(541)	**(0.00)**
Singapore				
Communications	USD	(519,856)	(2,067)	(0.00)
Industrial	USD	(247,017)	(4,806)	(0.00)
			(6,873)	**(0.00)**
South Africa				
Basic Materials	USD	(157,248)	5,138	0.00
			5,138	**0.00**
Sweden				
Consumer Cyclical	USD	(193,287)	(8,109)	(0.00)
			(8,109)	**(0.00)**
Switzerland				
Consumer Non-cyclical	USD	(6,582)	(199)	(0.00)
			(199)	**(0.00)**
Thailand				
Technology	USD	(24,772)	(1,098)	(0.00)
			(1,098)	**(0.00)**
United Kingdom				
Basic Materials	USD	(54,100)	4,080	0.00
Consumer Cyclical	USD	(71,575)	1,103	0.00
Energy	USD	(38,565)	1,948	0.00
			7,131	**0.00**
United States				
Basic Materials	USD	(12,681,829)	(483,378)	(0.15)
Communications	USD	(7,915,944)	(154,293)	(0.05)
Consumer Cyclical	USD	(26,018,047)	(606,775)	(0.19)
Consumer Non-cyclical	USD	(26,155,005)	(416,060)	(0.13)
Energy	USD	(12,128,536)	(60,034)	(0.02)
Financial	USD	(37,053,125)	(100,933)	(0.03)
Industrial	USD	(30,037,379)	(554,339)	(0.18)
Technology	USD	(18,789,073)	(500,717)	(0.16)
Utilities	USD	(8,215,155)	(20,514)	(0.01)
			(2,897,043)	**(0.92)**
Total Short Positions			**(3,179,566)**	**(1.01)**
Total of Long and Short Equity Positions			**(1,203,107)**	**(0.38)**
Net Cash and Other Receivables/(Payables)			**(1,587,921)**	**(0.51)**
Total of Total Return Basket Swap Contract - BANA - USD			**(2,791,028)**	**(0.89)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	16/01/2025	(380,148)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	110,266	2,652	0.00
Communications	CHF	735,378	7,307	0.00
Consumer Non-cyclical	CHF	2,168,204	(19,327)	(0.01)
Financial	CHF	1,282,716	30,551	0.01
Industrial	CHF	3,093,940	80,301	0.03
Technology	CHF	1,037,996	49,861	0.02
Utilities	CHF	420,506	(2,196)	(0.00)
			149,149	**0.05**
United States				
Basic Materials	CHF	1,046,575	37,378	0.01
Consumer Non-cyclical	CHF	269,410	8,435	0.00
Financial	CHF	501,666	7,718	0.00
			53,531	**0.01**
Total Long Positions			**202,680**	**0.06**
Short Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	(2,718,559)	(197,566)	(0.06)
Consumer Cyclical	CHF	(1,781,011)	(193,538)	(0.06)
Consumer Non-cyclical	CHF	(2,793,359)	(128,984)	(0.04)
Financial	CHF	(1,588,710)	(67,858)	(0.02)
Industrial	CHF	(359,920)	(24,016)	(0.01)
Technology	CHF	(99,571)	2,331	0.00
			(609,631)	**(0.19)**
United States				
Consumer Non-cyclical	CHF	(1,308,566)	35,517	0.01
			35,517	**0.01**
Total Short Positions			**(574,114)**	**(0.18)**
Total of Long and Short Equity Positions			**(371,434)**	**(0.12)**
Net Cash and Other Receivables/(Payables)			**(8,714)**	**(0.00)**
Total of Total Return Basket Swap Contract - CITI - CHF			**(380,148)**	**(0.12)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays DETNT-1D plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	16/01/2025	(23,745)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	375,742	(26,681)	(0.01)
Consumer Non-cyclical	DKK	340,874	2,294	0.00
			(24,387)	**(0.01)**
Total Long Positions			**(24,387)**	**(0.01)**
Short Positions				
Common Stocks				
Denmark				
Consumer Non-cyclical	DKK	(204,368)	3,434	0.00
Financial	DKK	(285,629)	(5,752)	(0.00)
Industrial	DKK	(602,442)	2,208	0.00
			(110)	**(0.00)**
Total Short Positions			**(110)**	**(0.00)**
Total of Long and Short Equity Positions			**(24,497)**	**(0.01)**
Net Cash and Other Receivables/(Payables)			**752**	**0.00**
Total of Total Return Basket Swap Contract - CITI - DKK			**(23,745)**	**(0.01)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	13/01/2025	375,308

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	613,509	80,285	0.02
Communications	EUR	190,874	2,445	0.00
Consumer Non-cyclical	EUR	14,215	158	0.00
Financial	EUR	1,422,452	56,464	0.02
			139,352	**0.04**
Finland				
Consumer Non-cyclical	EUR	67,182	2,732	0.00
Industrial	EUR	122,201	8,398	0.00
			11,130	**0.00**
Germany				
Basic Materials	EUR	2,380,764	165,033	0.05
Communications	EUR	417,843	8,740	0.01
Consumer Cyclical	EUR	1,061,678	248,578	0.08

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Germany (continued)				
Consumer Non-cyclical	EUR	1,136,089	116,289	0.04
Financial	EUR	5,585,983	279,533	0.09
Industrial	EUR	1,935,581	96,480	0.03
Technology	EUR	906,749	37,438	0.01
			952,091	**0.31**
Italy				
Basic Materials	EUR	667,842	33,053	0.01
Consumer Cyclical	EUR	25,382	186	0.00
Energy	EUR	560,351	(6,549)	(0.00)
Financial	EUR	4,989,505	271,346	0.09
Industrial	EUR	1,916,956	36,812	0.01
Utilities	EUR	791,860	9,721	0.00
			344,569	**0.11**
Luxembourg				
Basic Materials	EUR	180,148	29,172	0.01
			29,172	**0.01**
Netherlands				
Communications	EUR	833,317	(5,182)	(0.00)
Consumer Non-cyclical	EUR	1,802,732	13,319	0.00
Energy	EUR	96,871	(1,230)	(0.00)
Financial	EUR	1,710,083	20,331	0.01
Industrial	EUR	2,053,839	33,528	0.01
Technology	EUR	146,902	7,155	0.00
			67,921	**0.02**
United Kingdom				
Consumer Cyclical	EUR	392,639	45,260	0.02
			45,260	**0.02**
United States				
Consumer Non-cyclical	EUR	129,184	(1,659)	(0.00)
Industrial	EUR	604,716	21,679	0.01
			20,020	**0.01**
Preferred Stocks				
Germany				
Consumer Non-cyclical	EUR	337,129	16,336	0.00
			16,336	**0.00**
Total Long Positions			**1,625,851**	**0.52**
Short Positions				
Common Stocks				
Belgium				
Consumer Cyclical	EUR	(467,683)	12,666	0.01
Consumer Non-cyclical	EUR	(425,436)	1,284	0.00
Utilities	EUR	(273,368)	5,082	0.00
			19,032	**0.01**
China				
Consumer Cyclical	EUR	(302,056)	(57,284)	(0.02)
			(57,284)	**(0.02)**
Finland				
Basic Materials	EUR	(17,629)	(332)	(0.00)
			(332)	**(0.00)**
Germany				
Basic Materials	EUR	(739,514)	(50,207)	(0.02)
Communications	EUR	(208,215)	649	0.00
Consumer Cyclical	EUR	(1,492,571)	(109,268)	(0.03)
Consumer Non-cyclical	EUR	(2,491,824)	(201,199)	(0.06)
Financial	EUR	(215,825)	988	0.00
Industrial	EUR	(3,172,632)	(167,536)	(0.05)
Technology	EUR	(823,763)	(57,098)	(0.02)
Utilities	EUR	(1,216,673)	(2,691)	(0.00)
			(586,362)	**(0.18)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Italy				
Communications	EUR	(988,531)	(15,161)	(0.01)
Consumer Cyclical	EUR	(2,009,838)	(131,849)	(0.04)
Consumer Non-cyclical	EUR	(2,433,803)	99,958	0.03
Financial	EUR	(604,339)	375	0.00
Industrial	EUR	(562,837)	(52,164)	(0.02)
Technology	EUR	(62,427)	826	0.00
Utilities	EUR	(1,810,557)	(11,858)	(0.00)
			(109,873)	**(0.04)**
Luxembourg				
Basic Materials	EUR	(157,758)	(22,127)	(0.01)
			(22,127)	**(0.01)**
Netherlands				
Basic Materials	EUR	(54,178)	(3,992)	(0.00)
Communications	EUR	(278,967)	(1,180)	(0.00)
Consumer Non-cyclical	EUR	(2,749,414)	(36,883)	(0.01)
Energy	EUR	(261,436)	(5,413)	(0.00)
Financial	EUR	(990,963)	(70,350)	(0.02)
Industrial	EUR	(631,286)	(3,640)	(0.00)
Technology	EUR	(592,297)	(16,742)	(0.01)
			(138,200)	**(0.04)**
Poland				
Industrial	EUR	(64,728)	927	0.00
			927	**0.00**
South Korea				
Consumer Cyclical	EUR	(884,113)	(205,437)	(0.07)
			(205,437)	**(0.07)**
Switzerland				
Basic Materials	EUR	(1,390,805)	(42,351)	(0.01)
			(42,351)	**(0.01)**
United States				
Consumer Cyclical	EUR	(582,640)	47,611	0.01
			47,611	**0.01**
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(1,862,081)	(125,574)	(0.04)
Consumer Non-cyclical	EUR	(1,134,254)	(48,871)	(0.02)
			(174,445)	**(0.06)**
Total Short Positions			**(1,268,841)**	**(0.41)**
Total of Long and Short Equity Positions			**357,010**	**0.11**
Net Cash and Other Receivables/(Payables)			**18,298**	**0.00**
Total of Total Return Basket Swap Contract - CITI - EUR			**375,308**	**0.11**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	15/10/2024	496

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Financial	HKD	103,819	8,408	0.00
			8,408	**0.00**
Total Long Positions			**8,408**	**0.00**
Short Positions				
Common Stocks				
Hong Kong				
Utilities	HKD	(275,297)	(10,570)	(0.00)
			(10,570)	**(0.00)**
Total Short Positions			**(10,570)**	**(0.00)**
Total of Long and Short Equity Positions			**(2,162)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**2,658**	**0.00**
Total of Total Return Basket Swap Contract - CITI - HKD			**496**	**0.00**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays TONA-1D plus or minus a specified spread, which is denominated in JPY based on the local currency of the positions within the swap.	15/10/2024	(663,546)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	3,836,490	167,880	0.05
Communications	JPY	2,601,546	13,468	0.00
Consumer Cyclical	JPY	8,258,382	134,303	0.04
Consumer Non-cyclical	JPY	7,818,325	(91,199)	(0.03)
Energy	JPY	2,192,629	124,193	0.04
Financial	JPY	6,134,605	32,384	0.01
Industrial	JPY	13,984,829	388,388	0.12
Technology	JPY	6,503,873	81,935	0.03

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Utilities	JPY	3,306,449	(78,891)	(0.02)
			772,461	**0.24**
Total Long Positions			**772,461**	**0.24**
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(4,511,582)	(378,700)	(0.12)
Communications	JPY	(2,259,979)	(6,710)	(0.00)
Consumer Cyclical	JPY	(10,374,842)	(267,034)	(0.08)
Consumer Non-cyclical	JPY	(10,961,733)	(149,501)	(0.05)
Financial	JPY	(5,021,505)	74,964	0.02
Industrial	JPY	(12,398,106)	(591,196)	(0.19)
Technology	JPY	(4,734,251)	(288,724)	(0.09)
Utilities	JPY	(14,451)	90	0.00
			(1,606,811)	**(0.51)**
Total Short Positions			**(1,606,811)**	**(0.51)**
Total of Long and Short Equity Positions			**(834,350)**	**(0.27)**
Net Cash and Other Receivables/(Payables)			**170,804**	**0.05**
Total of Total Return Basket Swap Contract - CITI - JPY			**(663,546)**	**(0.22)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays NOWA-1D plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	16/01/2025	(754)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Norway				
Consumer Non-cyclical	NOK	142,073	357	0.00
			357	**0.00**
Total Long Positions			**357**	**0.00**
Short Positions				
Common Stocks				
Norway				
Consumer Non-cyclical	NOK	(78,162)	(1,344)	(0.00)
Industrial	NOK	(92,476)	119	0.00
			(1,225)	**(0.00)**
Total Short Positions			**(1,225)**	**(0.00)**
Total of Long and Short Equity Positions			**(868)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**114**	**0.00**
Total of Total Return Basket Swap Contract - CITI - NOK			**(754)**	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	16/01/2025	(52,409)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	171,171	22,288	0.01
Financial	SEK	47,586	(153)	(0.00)
Industrial	SEK	111,143	3,610	0.00
			25,745	**0.01**
Total Long Positions			**25,745**	**0.01**
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(100,198)	(2,621)	(0.00)
Financial	SEK	(603,438)	(15,651)	(0.01)
Industrial	SEK	(438,494)	(60,649)	(0.02)
			(78,921)	**(0.03)**
Total Short Positions			**(78,921)**	**(0.03)**
Total of Long and Short Equity Positions			**(53,176)**	**(0.02)**
Net Cash and Other Receivables/(Payables)			**767**	**0.00**
Total of Total Return Basket Swap Contract - CITI - SEK			**(52,409)**	**(0.02)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	15/10/2024	(10,530)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Industrial	SGD	222,813	(2,730)	(0.00)
			(2,730)	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Singapore				
Financial	SGD	840,570	(5,933)	(0.00)
			(5,933)	**(0.00)**
Total Long Positions			**(8,663)**	**(0.00)**
Short Positions				
Common Stocks				
Singapore				
Communications	SGD	(37,862)	513	0.00
			513	**0.00**
Total Short Positions			**513**	**0.00**
Total of Long and Short Equity Positions			**(8,150)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**(2,380)**	**(0.00)**
Total of Total Return Basket Swap Contract - CITI - SGD			**(10,530)**	**(0.00)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	15/10/2024	9,229

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
South Korea				
Basic Materials	USD	262,076	30,640	0.01
Communications	USD	65,337	(1,147)	(0.00)
Consumer Cyclical	USD	724,028	22,590	0.01
Consumer Non-cyclical	USD	46,708	(302)	(0.00)
Energy	USD	1,962	114	0.00
Financial	USD	1,926,517	71,927	0.02
Industrial	USD	1,218,303	61,787	0.02
Technology	USD	2,994	(78)	(0.00)
			185,531	**0.06**
Total Long Positions			**185,531**	**0.06**
Short Positions				
Common Stocks				
South Korea				
Basic Materials	USD	(296,052)	(43,871)	(0.01)
Communications	USD	(250,051)	(1,952)	(0.00)
Consumer Cyclical	USD	(357,476)	(24,921)	(0.01)
Consumer Non-cyclical	USD	(713,768)	(26,224)	(0.01)
Financial	USD	(138,490)	(8,722)	(0.00)
Industrial	USD	(1,114,651)	(61,358)	(0.02)
Technology	USD	(381,887)	(21,383)	(0.01)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
South Korea (continued)				
Utilities	USD	(2,129)	101	0.00
			(188,330)	**(0.06)**
Total Short Positions			**(188,330)**	**(0.06)**
Total of Long and Short Equity Positions			**(2,799)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**12,028**	**0.00**
Total of Total Return Basket Swap Contract - CITI - USD			**9,229**	**0.00**

Counterparty[†]	Description[‡]	Termination Dates	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	07/10/2024	(10,400)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Spain				
Financial	EUR	115,520	4,234	0.00
Utilities	EUR	114,887	(1,996)	(0.00)
			2,238	**0.00**
Total Long Positions			**2,238**	**0.00**
Short Positions				
Common Stocks				
Spain				
Communications	EUR	(871,695)	14,420	0.01
Consumer Cyclical	EUR	(445,264)	(1,498)	(0.00)
Industrial	EUR	(336,175)	(26,540)	(0.01)
			(13,618)	**(0.00)**
United States				
Industrial	EUR	(586,854)	(914)	(0.00)
			(914)	**(0.00)**
Total Short Positions			**(14,532)**	**(0.00)**
Total of Long and Short Equity Positions			**(12,294)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**1,894**	**0.00**
Total of Total Return Basket Swap Contract - JPMC - EUR			**(10,400)**	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	13/06/2025 - 28/10/2026	(54,096)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Italy				
Consumer Non-cyclical	GBP	375,686	(17,680)	(0.01)
			(17,680)	**(0.01)**
Russia				
Basic Materials	GBP	0	0	0.00
			0	**0.00**
United Kingdom				
Basic Materials	GBP	50,552	(3,132)	(0.00)
Consumer Cyclical	GBP	102,583	(383)	(0.00)
Consumer Non-cyclical	GBP	323,280	1,037	0.00
Financial	GBP	260,753	(3,779)	(0.00)
Industrial	GBP	162,680	(3,848)	(0.00)
			(10,105)	**(0.00)**
United States				
Energy	GBP	87,494	(4,305)	(0.00)
			(4,305)	**(0.00)**
Total Long Positions			**(32,090)**	**(0.01)**
Short Positions				
Common Stocks				
Hong Kong				
Financial	GBP	(62,312)	(6,133)	(0.00)
			(6,133)	**(0.00)**
United Kingdom				
Basic Materials	GBP	(49,184)	(2,079)	(0.00)
Communications	GBP	(913,949)	16,789	0.00
Consumer Cyclical	GBP	(32,766)	(1,445)	(0.00)
Consumer Non-cyclical	GBP	(201,275)	(13,058)	(0.00)
Industrial	GBP	(479,536)	(19,385)	(0.01)
Technology	GBP	(42,332)	242	0.00
Utilities	GBP	(51,960)	1,592	0.00
			(17,344)	**(0.01)**
Total Short Positions			**(23,477)**	**(0.01)**
Total of Long and Short Equity Positions			**(55,567)**	**(0.02)**
Net Cash and Other Receivables/(Payables)			**1,471**	**0.00**
Total of Total Return Basket Swap Contract - JPMC - GBP			**(54,096)**	**(0.02)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of short positions and pays 1-month TIIE plus or minus a specified spread, which is denominated in MXN based on the local currency of the positions within the swap.	21/12/2027	115

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Brazil				
Communications	MXN	(1,540)	105	0.00
			105	**0.00**
Total Short Positions			**105**	**0.00**
Net Cash and Other Receivables/(Payables)			**10**	**0.00**
Total of Total Return Basket Swap Contract - JPMC - MXN			**115**	**0.00**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	12/06/2025 - 18/07/2029	225,979

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Utilities	USD	147,544	(3,930)	(0.00)
			(3,930)	**(0.00)**
Mexico				
Industrial	USD	11,305	(266)	(0.00)
			(266)	**(0.00)**
Singapore				
Technology	USD	9,628	897	0.00
			897	**0.00**
United States				
Basic Materials	USD	395,988	7,995	0.00
Consumer Cyclical	USD	1,250,304	(234)	(0.00)
Consumer Non-cyclical	USD	980,478	5,560	0.00
Financial	USD	545,829	(6,316)	(0.00)
Industrial	USD	4,841,284	124,749	0.04
Technology	USD	2,964,841	103,760	0.03
Utilities	USD	208,314	207	0.00
			235,721	**0.07**
Total Long Positions			**232,422**	**0.07**
Short Positions				
Common Stocks				
United States				
Basic Materials	USD	(5,216)	(49)	(0.00)
Communications	USD	(686,795)	(28,703)	(0.01)
Consumer Cyclical	USD	(332,408)	7,568	0.00

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Consumer Non-cyclical	USD	(488,537)	(13,349)	(0.00)
Energy	USD	(662)	(61)	(0.00)
Financial	USD	(1,983,178)	22,747	0.01
Industrial	USD	(281,485)	(782)	(0.00)
Technology	USD	(160,723)	(2,555)	(0.00)
Utilities	USD	(13,974)	112	0.00
			(15,072)	**(0.00)**
Total Short Positions			**(15,072)**	**(0.00)**
Total of Long and Short Equity Positions			**217,350**	**0.07**
Net Cash and Other Receivables/(Payables)			**8,629**	**0.00**
Total of Total Return Basket Swap Contract - JPMC - USD			**225,979**	**0.07**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays RBACR-1D plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	14/07/2025	(293,566)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	2,686,709	357,152	0.11
Communications	AUD	1,025,173	(13,930)	(0.00)
Consumer Cyclical	AUD	3,915,541	123,107	0.04
Consumer Non-cyclical	AUD	1,767,491	60,040	0.02
Energy	AUD	245,240	30,425	0.01
Financial	AUD	2,500,967	(3,603)	(0.00)
Industrial	AUD	3,195,365	63,006	0.02
			616,197	**0.20**
New Zealand				
Technology	AUD	6,926	330	0.00
			330	**0.00**
Total Long Positions			**616,527**	**0.20**
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(3,639,660)	(846,432)	(0.27)
Communications	AUD	(215,387)	(15,263)	(0.00)
Consumer Cyclical	AUD	(516,877)	4,039	0.00
Consumer Non-cyclical	AUD	(3,184,295)	(56,852)	(0.02)
Energy	AUD	(530,336)	(26,223)	(0.01)
Financial	AUD	(3,764,188)	61,674	0.02
Industrial	AUD	(369,369)	(16,429)	(0.00)
Technology	AUD	(658,826)	2,705	0.00
Utilities	AUD	(781,797)	(24,771)	(0.01)
			(917,552)	**(0.29)**
United States				
Basic Materials	AUD	(785,899)	(51,873)	(0.02)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Consumer Non-cyclical	AUD	(568,537)	31,896	0.01
			(19,977)	**(0.01)**
Total Short Positions			**(937,529)**	**(0.30)**
Total of Long and Short Equity Positions			**(321,002)**	**(0.10)**
Net Cash and Other Receivables/(Payables)			**27,436**	**0.00**
Total of Total Return Basket Swap Contract - UBSS - AUD			**(293,566)**	**(0.10)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	14/07/2025	(148,577)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	60,383	1,337	0.00
			1,337	**0.00**
Canada				
Basic Materials	CAD	1,111,709	69,505	0.02
Consumer Cyclical	CAD	807,221	50,418	0.02
Consumer Non-cyclical	CAD	1,844,421	36,614	0.01
Energy	CAD	2,431,437	61,784	0.02
Financial	CAD	7,819,920	277,096	0.09
Industrial	CAD	1,805,091	129,213	0.04
Technology	CAD	2,174,960	79,091	0.03
Utilities	CAD	1,214,671	15,907	0.00
			719,628	**0.23**
United States				
Consumer Non-cyclical	CAD	72,345	16,865	0.00
			16,865	**0.00**
Total Long Positions			**737,830**	**0.23**
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(2,802,999)	(233,411)	(0.07)
Communications	CAD	(1,514,511)	8,890	0.00
Consumer Cyclical	CAD	(370,894)	(21,258)	(0.01)
Consumer Non-cyclical	CAD	(278,440)	6,637	0.00
Energy	CAD	(1,620,023)	(121,780)	(0.04)
Financial	CAD	(2,530,369)	(192,785)	(0.06)
Industrial	CAD	(4,082,960)	(129)	(0.00)
Technology	CAD	(449,002)	(62,697)	(0.02)
Utilities	CAD	(874,381)	(34,919)	(0.01)
			(651,452)	**(0.21)**
Chile				
Basic Materials	CAD	(468,582)	(95,728)	(0.03)
			(95,728)	**(0.03)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Consumer Cyclical	CAD	(117,415)	(1,933)	(0.00)
Industrial	CAD	(890,849)	14,318	0.01
Utilities	CAD	(196,607)	(27,899)	(0.01)
			(15,514)	**(0.00)**
Zambia				
Basic Materials	CAD	(589,436)	(120,478)	(0.04)
			(120,478)	**(0.04)**
Warrants				
Canada				
Energy	CAD	(9,209)	(315)	(0.00)
Technology	CAD	0	0	0.00
			(315)	**(0.00)**
Total Short Positions			**(883,487)**	**(0.28)**
Total of Long and Short Equity Positions			**(145,657)**	**(0.05)**
Net Cash and Other Receivables/(Payables)			**(2,920)**	**(0.00)**
Total of Total Return Basket Swap Contract - UBSS - CAD			**(148,577)**	**(0.05)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	08/12/2027	(282,369)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	659,246	(19,381)	(0.01)
Consumer Non-cyclical	DKK	2,072,930	(221,485)	(0.07)
Financial	DKK	500,220	(5,561)	(0.00)
Industrial	DKK	1,518,093	133,163	0.04
			(113,264)	**(0.04)**
Total Long Positions			**(113,264)**	**(0.04)**
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(143,391)	(4,879)	(0.00)
Consumer Cyclical	DKK	(316,209)	21,602	0.01
Consumer Non-cyclical	DKK	(756,026)	28,168	0.01
Financial	DKK	(43,725)	(798)	(0.00)
Industrial	DKK	(2,221,624)	(119,786)	(0.04)
Utilities	DKK	(1,087,447)	(92,595)	(0.03)
			(168,288)	**(0.05)**
Total Short Positions			**(168,288)**	**(0.05)**
Total of Long and Short Equity Positions			**(281,552)**	**(0.09)**
Net Cash and Other Receivables/(Payables)			**(817)**	**(0.00)**
Total of Total Return Basket Swap Contract - UBSS - DKK			**(282,369)**	**(0.09)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	25/08/2025 - 16/07/2029	(281,410)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Finland				
Basic Materials	EUR	204,742	6,020	0.00
Communications	EUR	214,560	8,158	0.00
Consumer Non-cyclical	EUR	24,118	810	0.00
Financial	EUR	287,447	4,788	0.00
Industrial	EUR	726,254	82,917	0.03
Technology	EUR	785,857	22,490	0.01
Utilities	EUR	614,662	12,126	0.00
			137,309	**0.04**
France				
Basic Materials	EUR	361,737	28,443	0.01
Communications	EUR	1,629,153	(35,563)	(0.01)
Consumer Cyclical	EUR	750,595	22,942	0.01
Consumer Non-cyclical	EUR	1,338,631	36,213	0.01
Energy	EUR	1,389,543	(6,822)	(0.00)
Financial	EUR	2,911,668	(134,756)	(0.05)
Industrial	EUR	5,791,392	66,941	0.02
Utilities	EUR	115,208	(3,686)	(0.00)
			(26,288)	**(0.01)**
Germany				
Consumer Cyclical	EUR	295,754	46,166	0.02
			46,166	**0.02**
Portugal				
Energy	EUR	88,743	(1,628)	(0.00)
			(1,628)	**(0.00)**
Singapore				
Technology	EUR	612,836	35,733	0.01
			35,733	**0.01**
Spain				
Basic Materials	EUR	462,771	32,593	0.01
Consumer Cyclical	EUR	712,261	98,417	0.03
Energy	EUR	716,243	11,528	0.00
Financial	EUR	3,005,659	204,621	0.07
Industrial	EUR	1,139,908	42,808	0.01
Utilities	EUR	652,655	(1,913)	(0.00)
			388,054	**0.12**
United States				
Consumer Non-cyclical	EUR	8,648	(196)	(0.00)
			(196)	**(0.00)**
Total Long Positions			**579,150**	**0.18**
Short Positions				
Common Stocks				
Finland				
Basic Materials	EUR	(405,916)	(22,434)	(0.01)
Consumer Non-cyclical	EUR	(403,383)	(6,652)	(0.00)
Energy	EUR	(830,157)	17,698	0.00
Industrial	EUR	(92,488)	(11,923)	(0.00)
			(23,311)	**(0.01)**
France				
Basic Materials	EUR	(118,127)	(3,382)	(0.00)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
France (continued)				
Communications	EUR	(258,039)	(16,302)	(0.00)
Consumer Cyclical	EUR	(4,136,535)	(409,436)	(0.13)
Consumer Non-cyclical	EUR	(2,825,234)	(139,636)	(0.04)
Financial	EUR	(345,871)	35,250	0.01
Industrial	EUR	(3,409,456)	(178,018)	(0.06)
Technology	EUR	(1,448,710)	9,610	0.00
Utilities	EUR	(291,120)	103	0.00
			(701,811)	**(0.22)**
Luxembourg				
Consumer Non-cyclical	EUR	(195,656)	(13,308)	(0.00)
			(13,308)	**(0.00)**
Portugal				
Consumer Non-cyclical	EUR	(33,606)	(2,639)	(0.00)
Utilities	EUR	(64,555)	(691)	(0.00)
			(3,330)	**(0.00)**
Spain				
Communications	EUR	(1,571,449)	(50,483)	(0.02)
Consumer Cyclical	EUR	(85,532)	(3,136)	(0.00)
Consumer Non-cyclical	EUR	(588,439)	(52,552)	(0.02)
Financial	EUR	(186,497)	952	0.00
Industrial	EUR	(103,752)	(7,574)	(0.00)
Utilities	EUR	(599,617)	(7,595)	(0.00)
			(120,388)	**(0.04)**
United States				
Industrial	EUR	(1,011,387)	(26,239)	(0.01)
			(26,239)	**(0.01)**
Total Short Positions			**(888,387)**	**(0.28)**
Total of Long and Short Equity Positions			**(309,237)**	**(0.10)**
Net Cash and Other Receivables/(Payables)			**27,827**	**0.01**
Total of Total Return Basket Swap Contract - UBSS - EUR			**(281,410)**	**(0.09)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	23/08/2027	(529,407)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Austria				
Basic Materials	GBP	615,151	(2,381)	(0.00)
			(2,381)	**(0.00)**
Italy				
Consumer Non-cyclical	GBP	205,528	(13,364)	(0.01)
			(13,364)	**(0.01)**
United Kingdom				
Basic Materials	GBP	122,381	(5,163)	(0.00)
Communications	GBP	2,865,007	11,546	0.00
Consumer Cyclical	GBP	3,755,390	124,301	0.04
Consumer Non-cyclical	GBP	4,514,754	17,083	0.01
Energy	GBP	355,741	9,513	0.00

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom (continued)				
Financial	GBP	4,242,830	147,668	0.05
Industrial	GBP	3,956,408	(19,269)	(0.01)
Technology	GBP	353,445	5,352	0.00
Utilities	GBP	1,455,750	(37,444)	(0.01)
			253,587	**0.08**
United States				
Basic Materials	GBP	536,246	24,777	0.01
Consumer Non-cyclical	GBP	559,350	(52,949)	(0.02)
Energy	GBP	1,151,901	(33,098)	(0.01)
			(61,270)	**(0.02)**
Total Long Positions			**176,572**	**0.05**
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(668,790)	(97,742)	(0.03)
			(97,742)	**(0.03)**
Burkina Faso				
Basic Materials	GBP	(480,857)	(52,167)	(0.02)
			(52,167)	**(0.02)**
Chile				
Basic Materials	GBP	(632,901)	(108,060)	(0.03)
			(108,060)	**(0.03)**
Hong Kong				
Financial	GBP	(1,159,966)	(160,242)	(0.05)
			(160,242)	**(0.05)**
Jordan				
Consumer Non-cyclical	GBP	(39,525)	(41)	(0.00)
			(41)	**(0.00)**
South Africa				
Basic Materials	GBP	(398,511)	(68,752)	(0.02)
			(68,752)	**(0.02)**
United Kingdom				
Basic Materials	GBP	(42,044)	(3,515)	(0.00)
Communications	GBP	(548,206)	(23,333)	(0.01)
Consumer Cyclical	GBP	(2,398,883)	(152,240)	(0.05)
Consumer Non-cyclical	GBP	(2,311,648)	(71,954)	(0.02)
Financial	GBP	(1,833,498)	(54,949)	(0.02)
Industrial	GBP	(2,659,612)	112,276	0.03
Technology	GBP	(351,585)	(13,394)	(0.00)
Utilities	GBP	(1,404,306)	27,023	0.01
			(180,086)	**(0.06)**
United States				
Consumer Non-cyclical	GBP	(623,055)	(2,358)	(0.00)
Industrial	GBP	(438,393)	(30,547)	(0.01)
			(32,905)	**(0.01)**
Total Short Positions			**(699,995)**	**(0.22)**
Total of Long and Short Equity Positions			**(523,423)**	**(0.17)**
Net Cash and Other Receivables/(Payables)			**(5,984)**	**(0.00)**
Total of Total Return Basket Swap Contract - UBSS - GBP			**(529,407)**	**(0.17)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	14/04/2026	(363,651)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	1,049,915	263,444	0.08
Communications	HKD	668,823	176,079	0.06
Consumer Cyclical	HKD	2,101,286	603,645	0.19
Consumer Non-cyclical	HKD	2,537,938	532,028	0.17
Energy	HKD	421,814	34,989	0.01
Financial	HKD	3,084,953	399,900	0.13
Industrial	HKD	1,625,741	334,481	0.11
Technology	HKD	430,546	78,296	0.02
Utilities	HKD	869,228	66,752	0.02
			2,489,614	**0.79**
Hong Kong				
Consumer Non-cyclical	HKD	1,193,324	100,276	0.03
Financial	HKD	1,365,571	178,177	0.06
Industrial	HKD	638,654	49,025	0.01
Utilities	HKD	108,788	(10,727)	(0.00)
			316,751	**0.10**
Macau				
Consumer Cyclical	HKD	22,217	5,822	0.01
			5,822	**0.01**
Total Long Positions			**2,812,187**	**0.90**
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(1,097,214)	(266,665)	(0.08)
Communications	HKD	(972,666)	(180,992)	(0.06)
Consumer Cyclical	HKD	(2,256,817)	(497,625)	(0.16)
Consumer Non-cyclical	HKD	(2,430,010)	(658,642)	(0.21)
Energy	HKD	(484,653)	(91,179)	(0.03)
Financial	HKD	(2,245,951)	(639,131)	(0.20)
Industrial	HKD	(523,479)	(87,860)	(0.03)
Technology	HKD	(854,233)	(216,801)	(0.07)
Utilities	HKD	(478,649)	(58,695)	(0.02)
			(2,697,590)	**(0.86)**
Hong Kong				
Basic Materials	HKD	(67,827)	(21,680)	(0.01)
Communications	HKD	(81,931)	228	0.00
Financial	HKD	(1,501,898)	(325,818)	(0.10)
Industrial	HKD	(572,093)	(61,721)	(0.02)
Technology	HKD	(15,861)	(2,839)	(0.00)
Utilities	HKD	(337,229)	(2,023)	(0.00)
			(413,853)	**(0.13)**
Macau				
Consumer Cyclical	HKD	(626,584)	(178,965)	(0.06)
			(178,965)	**(0.06)**
Total Short Positions			**(3,290,408)**	**(1.05)**
Total of Long and Short Equity Positions			**(478,221)**	**(0.15)**
Net Cash and Other Receivables/(Payables)			**114,570**	**0.04**
Total of Total Return Basket Swap Contract - UBSS - HKD			**(363,651)**	**(0.11)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month TIIE plus or minus a specified spread, which is denominated in MXN based on the local currency of the positions within the swap.	15/07/2026	22,296

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Mexico				
Basic Materials	MXN	168,460	10,939	0.01
Consumer Non-cyclical	MXN	433,955	6,876	0.00
Industrial	MXN	212,703	30,899	0.01
			48,714	**0.02**
Total Long Positions			**48,714**	**0.02**
Short Positions				
Common Stocks				
Mexico				
Basic Materials	MXN	(144,313)	(13,727)	(0.01)
Consumer Non-cyclical	MXN	(26,789)	24	0.00
Financial	MXN	(47,214)	(884)	(0.00)
Industrial	MXN	(198,598)	(9,406)	(0.00)
			(23,993)	**(0.01)**
Total Short Positions			**(23,993)**	**(0.01)**
Total of Long and Short Equity Positions			**24,721**	**0.01**
Net Cash and Other Receivables/(Payables)			**(2,425)**	**(0.00)**
Total of Total Return Basket Swap Contract - UBSS - MXN			**22,296**	**0.01**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day NIBOR plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	08/12/2027	68,692

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	288,714	35,743	0.01
			35,743	**0.01**
Norway				
Basic Materials	NOK	351,242	66,717	0.02
Communications	NOK	257,345	(2,474)	(0.00)
Consumer Non-cyclical	NOK	38,935	(118)	(0.00)
Energy	NOK	283,151	749	0.00
Financial	NOK	186,354	562	0.00
Industrial	NOK	710,176	(17,797)	(0.01)
			47,639	**0.01**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom				
Energy	NOK	306,362	(8,829)	(0.00)
			(8,829)	**(0.00)**
Total Long Positions			**74,553**	**0.02**
Short Positions				
Common Stocks				
Norway				
Communications	NOK	(34,848)	(595)	(0.00)
Consumer Non-cyclical	NOK	(242,629)	(2,342)	(0.00)
Financial	NOK	(21,925)	(547)	(0.00)
Industrial	NOK	(113,054)	365	0.00
			(3,119)	**(0.00)**
Total Short Positions			**(3,119)**	**(0.00)**
Total of Long and Short Equity Positions			**71,434**	**0.02**
Net Cash and Other Receivables/(Payables)			**(2,742)**	**(0.00)**
Total of Total Return Basket Swap Contract - UBSS - NOK			**68,692**	**0.02**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day WIBID plus or minus a specified spread, which is denominated in PLN based on the local currency of the positions within the swap.	15/07/2026	(41,533)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Poland				
Communications	PLN	109,567	(7,259)	(0.00)
Energy	PLN	268,929	(23,415)	(0.01)
Financial	PLN	152,586	(13,871)	(0.00)
Industrial	PLN	145,411	6,890	0.00
Utilities	PLN	163,459	6,465	0.00
			(31,190)	**(0.01)**
United Kingdom				
Consumer Cyclical	PLN	16,629	3,000	0.00
			3,000	**0.00**
Total Long Positions			**(28,190)**	**(0.01)**
Short Positions				
Common Stocks				
Poland				
Communications	PLN	(75,835)	(5,204)	(0.00)
Consumer Cyclical	PLN	(45,373)	(5,169)	(0.00)
Consumer Non-cyclical	PLN	(268,519)	(28,808)	(0.01)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Poland (continued)				
Financial	PLN	(236,018)	(3,566)	(0.00)
			(42,747)	**(0.01)**
Total Short Positions			**(42,747)**	**(0.01)**
Total of Long and Short Equity Positions			**(70,937)**	**(0.02)**
Net Cash and Other Receivables/(Payables)			**29,404**	**0.01**
Total of Total Return Basket Swap Contract - UBSS - PLN			**(41,533)**	**(0.01)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	08/12/2027	(14,874)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Guatemala				
Communications	SEK	58,174	(254)	(0.00)
			(254)	**(0.00)**
Sweden				
Basic Materials	SEK	884,775	86,369	0.03
Communications	SEK	380,790	23,982	0.01
Consumer Cyclical	SEK	1,024,689	110,973	0.04
Consumer Non-cyclical	SEK	744,855	13,584	0.00
Financial	SEK	399,484	(3,045)	(0.00)
Industrial	SEK	2,856,933	246,612	0.08
Technology	SEK	348,974	6,170	0.00
			484,645	**0.16**
Total Long Positions			**484,391**	**0.16**
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(580,601)	(40,760)	(0.01)
Consumer Cyclical	SEK	(401,174)	(7,237)	(0.00)
Consumer Non-cyclical	SEK	(236,843)	(6,724)	(0.00)
Financial	SEK	(1,487,249)	(61,794)	(0.02)
Industrial	SEK	(2,954,410)	(340,731)	(0.11)
Technology	SEK	(450,295)	(41,467)	(0.02)
			(498,713)	**(0.16)**
Total Short Positions			**(498,713)**	**(0.16)**
Total of Long and Short Equity Positions			**(14,322)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**(552)**	**(0.00)**
Total of Total Return Basket Swap Contract - UBSS - SEK			**(14,874)**	**(0.00)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	08/12/2027	113

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	80,779	6,066	0.00
Industrial	SGD	1,115,210	(22,767)	(0.00)
			(16,701)	**(0.00)**
Singapore				
Consumer Cyclical	SGD	726,337	39,878	0.01
Financial	SGD	672,344	8,536	0.00
Industrial	SGD	241,121	12,007	0.01
			60,421	**0.02**
Total Long Positions			**43,720**	**0.02**
Short Positions				
Common Stocks				
Singapore				
Communications	SGD	(914,742)	1,389	0.00
Financial	SGD	(376,634)	(28,703)	(0.01)
Industrial	SGD	(503,909)	(28,513)	(0.01)
			(55,827)	**(0.02)**
Total Short Positions			**(55,827)**	**(0.02)**
Total of Long and Short Equity Positions			**(12,107)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**12,220**	**0.01**
Total of Total Return Basket Swap Contract - UBSS - SGD			**113**	**0.01**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	13/04/2026 - 15/07/2026	(182,280)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Communications	USD	533,278	29,995	0.01
Consumer Cyclical	USD	432,682	(29,978)	(0.01)
Consumer Non-cyclical	USD	102,637	(2,576)	(0.00)
Energy	USD	165,650	(7,353)	(0.00)
Financial	USD	471,118	(10,977)	(0.01)
Industrial	USD	902	(25)	(0.00)
Utilities	USD	242,297	(2,253)	(0.00)
			(23,167)	**(0.01)**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Chile				
Basic Materials	USD	4,369	252	0.00
Consumer Non-cyclical	USD	271,261	25,114	0.01
Utilities	USD	155,498	11,516	0.00
			36,882	**0.01**
Indonesia				
Basic Materials	USD	15,697	479	0.00
Consumer Non-cyclical	USD	12,574	66	0.00
Energy	USD	332,754	21,697	0.01
Financial	USD	27,965	(1,254)	(0.00)
Industrial	USD	3,166	(134)	(0.00)
			20,854	**0.01**
Malaysia				
Consumer Cyclical	USD	21,217	1,197	0.00
Financial	USD	196,998	5,114	0.00
			6,311	**0.00**
Taiwan				
Communications	USD	266,600	1,661	0.00
Consumer Cyclical	USD	79,755	6,791	0.00
Consumer Non-cyclical	USD	273,624	(7,417)	(0.00)
Financial	USD	160,032	6,317	0.00
Industrial	USD	342,240	39,676	0.01
Technology	USD	2,762,836	145,580	0.05
			192,608	**0.06**
United States				
Consumer Non-cyclical	USD	78,624	(5,245)	(0.00)
			(5,245)	**(0.00)**
Preferred Stocks				
Brazil				
Energy	USD	161,096	(1,382)	(0.00)
Utilities	USD	45,061	(243)	(0.00)
			(1,625)	**(0.00)**
Total Long Positions			**226,618**	**0.07**
Short Positions				
Common Stocks				
Brazil				
Basic Materials	USD	(412,282)	(50,697)	(0.02)
Consumer Non-cyclical	USD	(385,658)	13,683	0.01
Financial	USD	(215,088)	(558)	(0.00)
Industrial	USD	(252,571)	(7,781)	(0.00)
Utilities	USD	(375,011)	11,150	0.00
			(34,203)	**(0.01)**
China				
Technology	USD	(236,207)	(31,407)	(0.01)
			(31,407)	**(0.01)**
Malaysia				
Basic Materials	USD	(1,915)	(164)	(0.00)
Consumer Cyclical	USD	(24,872)	(1,048)	(0.00)
Financial	USD	(220,736)	(86)	(0.00)
			(1,298)	**(0.00)**
Taiwan				
Basic Materials	USD	(1,290,147)	(207,552)	(0.06)
Communications	USD	(25,420)	(410)	(0.00)
Consumer Cyclical	USD	(247,444)	(34,708)	(0.01)
Financial	USD	(308,547)	(19,302)	(0.01)
Industrial	USD	(86,673)	(22,213)	(0.01)

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

Derivatives (continued)
Total Return Basket Swap Contracts (continued)
Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Taiwan (continued)				
Technology	USD	(1,851,038)	(111,737)	(0.03)
			(395,922)	**(0.12)**
Preferred Stocks				
Brazil				
Utilities	USD	(35,724)	1,409	0.00
			1,409	**0.00**
Total Short Positions			**(461,421)**	**(0.14)**
Total of Long and Short Equity Positions			**(234,803)**	**(0.07)**
Net Cash and Other Receivables/(Payables)			**52,523**	**0.02**
Total of Total Return Basket Swap Contract - UBSS - USD			**(182,280)**	**(0.05)**

Counterparty†	Description‡	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SAFEX-1D plus or minus a specified spread, which is denominated in ZAR based on the local currency of the positions within the swap.	15/07/2026	3,533

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2024:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
South Africa				
Basic Materials	ZAR	478,590	470	0.00
Communications	ZAR	134,439	(1,931)	(0.00)
Consumer Cyclical	ZAR	178,003	11,186	0.00
Consumer Non-cyclical	ZAR	194,673	2,943	0.00
Energy	ZAR	334,641	37,795	0.01
Financial	ZAR	355,941	13,902	0.01
			64,365	**0.02**
Total Long Positions			**64,365**	**0.02**
Short Positions				
Common Stocks				
Luxembourg				
Financial	ZAR	(207,506)	5,363	0.00
			5,363	**0.00**
South Africa				
Basic Materials	ZAR	(194,601)	(19,567)	(0.00)
Communications	ZAR	(26,527)	(80)	(0.00)
Consumer Cyclical	ZAR	(189,237)	(31,652)	(0.01)
Consumer Non-cyclical	ZAR	(35,363)	696	0.00
Financial	ZAR	(612,332)	(20,306)	(0.01)
Industrial	ZAR	(8,271)	(408)	(0.00)
			(71,317)	**(0.02)**
Total Short Positions			**(65,954)**	**(0.02)**
Total of Long and Short Equity Positions			**(1,589)**	**(0.00)**
Net Cash and Other Receivables/(Payables)			**5,122**	**0.00**
Total of Total Return Basket Swap Contract - UBSS - ZAR			**3,533**	**0.00**

Schedule of Investments (Unaudited) (continued)

As at 30 September 2024

† The following abbreviations are used for counterparty descriptions:

BANA - Bank of America, N.A.
CITG - Citigroup Global Markets Inc.
CITI - Citibank, N.A.
GSCO - Goldman Sachs & Co.
GSIN - Goldman Sachs International
JPLL - J.P. Morgan Securities LLC
JPMC - JPMorgan Chase Bank, N.A.
JPPC - J.P. Morgan Securities PLC
MLIN - Merrill Lynch International
MSIL - Morgan Stanley & Co. International PLC
SSBT - State Street Bank and Trust Co.
UBSA - UBS AG London Branch
UBSS - UBS Securities LLC

‡ The following abbreviations are used for the reference rates on derivative contracts:

BBSW - Australian Bank Bill Swap Rate
BKBM - New Zealand Bank Bill Benchmark Rate
BUBOR - Budapest Interbank Offered Rate
BZDIOVRA - Brazil Interbank Deposit Rate
CIBOR - Copenhagen Interbank Offered Rate
CORRA-1D - Canadian Overnight Repo Rate Average
DETNT-1D - Denmark Tomorrow/Next Rate
ESTR-1D - Euro Short-Term Rate
EURIBOR - Euro Interbank Offered Rate
HIBOR - Hong Kong Interbank Offered Rate
HONIX-1D - Hong Kong Brokers Association Overnight Rate
JIBAR - Johannesburg Interbank Average Rate
KSDA - Korea Securities Dealers Association Rate
MIBOR - Mumbai Interbank Offered Rate
NIBOR - Norwegian Interbank Offered Rate
NOWA-1D - Norwegian Overnight Weighted Average Rate
OBFR-1D - Overnight Bank Funding Rate
PRIBOR - Prague Interbank Offered Rate
RBACR-1D - Reserve Bank of Australia Overnight Rate
SAFEX-1D - South African Futures Exchange Rate
SARON-1D - Swiss Average Overnight Rate
SOFR-1D - Secured Overnight Financing Rate
SONIA-1D - Sterling Overnight Index Average Rate
SORA-1D - Singapore Overnight Rate Average
STIBOR - Stockholm Interbank Offered Rate
TELBOR - Tel Aviv Interbank Offered Rate
TIIE - Mexico Interbank Equilibrium Interest Rate
TONA-1D - Tokyo Overnight Average Rate
WIBID - Warsaw Interbank Bid Rate
WIBOR - Warsaw Interbank Offered Rate

The currency abbreviations are defined in Note 2(h) Foreign Currency Translation except for the following currencies:

CLP - Chilean Peso
CNH - Chinese Yuan Offshore
COP - Columbian Peso
IDR - Indonesian Rupiah
PEN - Peruvian Sol
PHP - Philippine Peso
TWD - New Taiwan Dollar

Statements of Assets and Liabilities (Unaudited)

As at 30 September 2024

	Notes	AQR Adaptive Equity Market Neutral UCITS Fund[(1)]	AQR Global Risk Premium UCITS Fund	AQR Sustainable Delphi Global Equities UCITS Fund	AQR Sustainable Style Premia Global Equity UCITS Fund	Style Capture UCITS Fund	Combined
		USD	USD	USD	USD	USD	USD
Assets							
Investments, at cost		*323,865,695*	*1,433,631,600*	*80,346,375*	*252,769,054*	*24,926,425*	*2,115,539,149*
Investments, at fair value	5(b)	324,199,959	1,485,425,876	93,860,370	313,508,440	24,926,425	2,241,921,070
Cash	2(e)	40,840,019	80,140,482	4,062,595	15,398,482	8,931,522	149,373,100
Due from brokers	2(f)	19,826,454	171,642,959	1,333,863	10,492	89,399,734	282,213,502
Deposits with brokers for exchange-traded and centrally cleared derivatives	2(g)	-	94,371,550	2,691,427	637,313	24,700,818	122,401,108
Variation margin receivable on exchange-traded and centrally cleared derivatives	4(b,c,d)	-	5,008,956	-	-	255,934	5,264,890
Unrealised appreciation on forward foreign currency exchange contracts	4(a),5(b)	2,593,498	33,732,917	508,692	-	6,569,429	43,404,536
Unrealised appreciation on OTC swap contracts	4(c,e),5(b)	1,138,741	19,108,669	-	-	1,627,951	21,875,361
Repurchase agreements	3(b)	-	199,556,107	-	-	173,176,973	372,733,080
Subscriptions receivable	1(c)	393,639	-	11,084	23,873	2,863,559	3,292,155
Dividends receivable	2(i)	-	645,604	94,001	427,085	103,704	1,270,394
Tax reclaims receivable	2(i)	-	-	32,636	177,247	-	209,883
Interest receivable	2(i)	109,198	2,823,859	12,119	43,781	230,954	3,219,911
Deferred organisational costs and expenses	6(d)	78,512	-	-	-	-	78,512
Total assets		**389,180,020**	**2,092,456,979**	**102,606,787**	**330,226,713**	**332,787,003**	**3,247,257,502**
Liabilities							
Due to brokers	2(f)	2,861,410	50,951,454	165,000	-	5,393,747	59,371,611
Variation margin payable on exchange-traded and centrally cleared derivatives	4(b,c,d)	-	-	8,134	29,032	1,780,474	1,817,640
Unrealised depreciation on forward foreign currency exchange contracts	4(a),5(b)	10,268	6,135,447	309,372	-	2,414,233	8,869,320
Unrealised depreciation on OTC swap contracts	4(c,e),5(b)	11,802,603	1,486,870	-	-	8,573,940	21,863,413
Investment management fees payable	6(a)	270,453	404,686	22,171	55,290	112,546	865,146
Management Company fees payable	6(c)	13,497	25,205	3,012	9,202	9,105	60,021
Interest payable	2(i)	-	6,151	-	-	1,892	8,043
Redemptions payable	1(c)	128,426	812,348	12,000	114	-	952,888
Distribution fees payable	6(c)	-	-	109	81	5,157	5,347
Accrued expenses and other liabilities		54,468	163,865	36,411	38,684	78,102	371,530
Total liabilities		**15,141,125**	**59,986,026**	**556,209**	**132,403**	**18,369,196**	**94,184,959**
Total net assets		**374,038,895**	**2,032,470,953**	**102,050,578**	**330,094,310**	**314,417,807**	**3,153,072,543**

(1) Sub-Fund launched on 3 June 2024.

Statements of Operations (Unaudited)

For the period from 1 April 2024 to 30 September 2024

	Notes	AQR Adaptive Equity Market Neutral UCITS Fund[1]	AQR Global Risk Premium UCITS Fund	AQR Sustainable Delphi Global Equities UCITS Fund	AQR Sustainable Style Premia Global Equity UCITS Fund	Style Capture UCITS Fund	Combined
		USD	USD	USD	USD	USD	USD
Income							
Dividend income, net of withholding tax	2(i),7	218,516	3,709,098	966,481	3,666,035	674,367	9,234,497
Interest income from investments	2(i)	3,998,540	17,000,204	194,280	-	-	21,193,024
Interest income on cash accounts	2(i)	124,983	599,927	64,177	272,597	127,596	1,189,280
Interest income on collateral accounts	2(i)	198,384	5,879,750	98,898	17,044	3,017,472	9,211,548
Interest income on repurchase agreements	3(b)	-	16,978,453	-	-	4,404,173	21,382,626
Total income		**4,540,423**	**44,167,432**	**1,323,836**	**3,955,676**	**8,223,608**	**62,210,975**
Expenses							
Investment management fees	6(a)	849,884	2,303,340	135,228	344,561	669,351	4,302,364
Management Company fees	6(c)	20,078	75,000	9,847	27,381	29,318	161,624
Distribution fees	6(c)	-	-	556	485	31,724	32,765
Performance fees	6(b)	-	-	-	-	4,567	4,567
Interest expense on cash accounts	2(i)	18,545	832	-	210	2,778	22,365
Interest expense on collateral accounts	2(i)	11,812	364,652	1,968	216	91,760	470,408
Administration fees	6(c)	38,285	369,904	10,428	34,630	91,512	544,759
Organisational costs and expenses	6(d)	34,579	-	-	-	-	34,579
Custody and depositary fees	6(c)	11,328	120,680	5,258	17,283	26,886	181,435
Professional fees	6(c)	28,807	61,064	30,451	34,080	44,165	198,567
Taxe d'abonnement	7	15,156	96,385	5,489	17,228	15,815	150,073
Other expenses		5,688	22,349	9,159	13,392	44,535	95,123
Total expenses		**1,034,162**	**3,414,206**	**208,384**	**489,466**	**1,052,411**	**6,198,629**
Net investment income/(loss)		**3,506,261**	**40,753,226**	**1,115,452**	**3,466,210**	**7,171,197**	**56,012,346**
Realised gain/(loss) and change in unrealised appreciation/(depreciation)							
Net realised gain/(loss) on investments	2(i)	(8,891)	(4,835,530)	3,328,873	26,065,113	-	24,549,565
Net realised gain/(loss) on futures contracts	4(b)	-	53,311,908	2,584,211	568,022	(3,801,712)	52,662,429
Net realised gain/(loss) on forward foreign currency exchange contracts	4(a)	10,239,125	57,012,925	729,571	-	(2,578,768)	65,402,853
Net realised gain/(loss) on swap contracts	4(c,d,e)	5,586,751	7,304,888	-	-	10,629,634	23,521,273
Net realised gain/(loss) on foreign currency transactions	2(h)	409,449	(728,435)	(26,032)	(33,510)	(309,759)	(688,287)
Net change in unrealised appreciation/(depreciation) on investments	5(b)	334,264	60,730,106	2,297,264	(5,764,083)	-	57,597,551
Net change in unrealised appreciation/(depreciation) on futures contracts	4(b),5(b)	-	(10,332,720)	83,241	68,957	(3,260,999)	(13,441,521)
Net change in unrealised appreciation/(depreciation) on forward foreign currency exchange contracts	4(a),5(b)	2,583,230	34,885,774	215,423	-	2,783,262	40,467,689
Net change in unrealised appreciation/(depreciation) on swap contracts	4(c,d,e),5(b)	(10,663,862)	(208,375)	-	-	(16,386,565)	(27,258,802)
Net change in unrealised appreciation/(depreciation) on foreign currency translation	2(h)	28,570	38,807	10,661	1,516	28,643	108,197
Net realised gain/(loss) and net change in unrealised appreciation/(depreciation)		**8,508,636**	**197,179,348**	**9,223,212**	**20,906,015**	**(12,896,264)**	**222,920,947**
Net result of operations for the period		**12,014,897**	**237,932,574**	**10,338,664**	**24,372,225**	**(5,725,067)**	**278,933,293**

[1]Sub-Fund launched on 3 June 2024.

Statements of Changes in Net Assets (Unaudited)

For the period from 1 April 2024 to 30 September 2024

	AQR Adaptive Equity Market Neutral UCITS Fund[1]	AQR Global Risk Premium UCITS Fund	AQR Sustainable Delphi Global Equities UCITS Fund	AQR Sustainable Style Premia Global Equity UCITS Fund	Style Capture UCITS Fund	Combined
	USD	USD	USD	USD	USD	USD
Net assets at the beginning of the period	**-**	**1,764,915,219**	**102,592,493**	**340,362,114**	**316,522,818**	**2,524,392,644**
Proceeds from subscriptions of units	364,538,945	80,867,139	6,243,224	20,185,988	9,907,901	481,743,197
Payments for redemptions of units	(2,514,947)	(51,243,979)	(17,123,803)	(54,826,017)	(6,287,845)	(131,996,591)
Net result of operations for the period	12,014,897	237,932,574	10,338,664	24,372,225	(5,725,067)	278,933,293
Net assets at the end of the period	**374,038,895**	**2,032,470,953**	**102,050,578**	**330,094,310**	**314,417,807**	**3,153,072,543**

[1]Sub-Fund launched on 3 June 2024.

Unit Class Information (Unaudited)
As at 30 September 2024

Unit Class	Number of Units Outstanding	Net Asset Value per Unit (in Local Currency)	
AQR Adaptive Equity Market Neutral UCITS Fund[1]			
Class IAE1	6,000	EUR	98.63
Class IAE2	40,000	EUR	99.86
Class IAE4	1,338,944	EUR	99.73
Class IAG1	20	GBP	98.14
Class IANF	171,520	NOK	1,002.04
Class IASF	2,008,851	SEK	994.00
Class IAU1	61,959	USD	99.87
Class RAG	20	GBP	97.86
Class RAU	200	USD	100.56
AQR Global Risk Premium UCITS Fund			
Class IAGF - TT1	15,774,981	GBP	96.27
AQR Sustainable Delphi Global Equities UCITS Fund			
Class A1	3,315	USD	118.84
Class A2	140,971	USD	266.52
Class A4	134,266	USD	173.94
Class B1	86,714	EUR	156.70
Class B4	6,022	EUR	130.58
Class C2	20,555	GBP	240.05
Class C4	71,436	GBP	165.05
Class RAGF	12,693	GBP	135.06
AQR Sustainable Style Premia Global Equity UCITS Fund			
Class A1	6,394	USD	118.40
Class A2	23	USD	234.87
Class A3	1,044,450	USD	138.19
Class B1	182,926	EUR	204.26
Class B2	566,483	EUR	135.09
Class B3	255,966	EUR	196.91
Class RAGF	9,165	GBP	123.16
Style Capture UCITS Fund			
Class IAE2	1,134,747	EUR	153.95
Class IAE3	579,927	EUR	149.35
Class IAM3	124,367	MXN	2,032.00
Class IAU3	59,248	USD	164.12

[1]Sub-Fund launched on 3 June 2024.

Notes to the Financial Statements as at 30 September 2024 (Unaudited)

1. General Information

(a) The Fonds Commun de Placement

AQR UCITS Funds II (the “FCP”) is an investment fund created on 1 August 2013 as a Fonds Commun de Placement. The FCP is governed by the provisions of the Part I of the Law of 17 December 2010, as amended, governing Undertakings for Collective Investments (the “Law”). The FCP is managed for the account and in the exclusive interest of its unitholders by the management company. The Management Regulations have been deposited with the Luxembourg Trade and Companies’ Register and a statement to that effect has been published in the Mémorial.

The FCP is structured as an umbrella fund designed to offer investors access to a variety of investment strategies through a range of separate sub-funds (the “Sub-Funds”). Each Sub-Fund maintains a separate portfolio of investment securities, cash and other assets. Separate classes of units are issued within each Sub-Fund.

The FCP is an unincorporated co-proprietorship of its securities and other assets, managed by FundRock Management Company S.A. (the “Management Company”). The assets of the FCP are segregated from those of the Management Company. The list of the investment funds managed by the Management Company may be obtained, on request, at the registered office of the Management Company. The Management Company has appointed (by way of delegation) AQR Capital Management, LLC as the investment manager of the FCP (the “Investment Manager”). The Investment Manager invests the assets of each of the active Sub-Funds pursuant to their respective investment objectives and policies.

The Investment Manager is subject to the Securities and Exchange Commission’s amended Rule 206(4)-2 under the Investment Advisers Act of 1940 (the “Act”). The Investment Manager did not identify any United States of America investors in the FCP for the period ended 30 September 2024 and as such, no reconciliation is required between generally accepted accounting principles in the United States of America and generally accepted accounting principles in Luxembourg.

The Board of Directors of the Management Company (the “Directors”) has adopted the most recent Association of Luxembourg Fund Industry Code of Conduct (the “Code”), which sets out principles of best corporate governance practices. The Directors consider that the Management Company has been in compliance with the Code in all material aspects through the financial period ended 30 September 2024.

(b) The Sub-Funds

As at 30 September 2024, the FCP consists of five active Sub-Funds:

Sub-Fund	Launch Date
AQR Adaptive Equity Market Neutral UCITS Fund	3 June 2024
AQR Global Risk Premium UCITS Fund	16 February 2021
AQR Sustainable Delphi Global Equities UCITS Fund	4 September 2013
AQR Sustainable Style Premia Global Equity UCITS Fund	24 November 2015
Style Capture UCITS Fund	10 June 2020

The investment objective for each Sub-Fund is set out in the relevant Supplement to the Prospectus.

(c) The Units

Each Sub-Fund may offer more than one class of units. Each class of units may have different features, including but not limited to subscription, redemption, minimum holding, fee structure, currency and dividend policy. Within each Sub-Fund, individual classes of units may have a currency of denomination that may differ from the reference currency of the Sub-Fund. Subscriptions and redemptions that are recognised in the current period but are received or paid after the period end are reflected as subscriptions receivable and redemptions payable, respectively, in the Statements of Assets and Liabilities. The Investment Manager may enter into certain transactions to hedge a

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

1. General Information (continued)

(c) The Units (continued)

Sub-Fund's exposure to foreign exchange risk where classes of units are denominated in a currency other than the reference currency of the respective Sub-Fund. The classes of units available as at 30 September 2024 for each Sub-Fund are set out in the relevant Supplement to the Prospectus.

2. Significant Accounting Policies

(a) Presentation of the Financial Statements

The financial statements of the FCP are prepared in accordance with Luxembourg legal and regulatory requirements relating to Undertakings for Collective Investment Funds. The combined accounts of the FCP as well as the financial statements of the Sub-Funds are expressed in U.S. Dollar ("USD"), the reference currency of the FCP and the Sub-Funds.

(b) Combined Financial Statements

The Combined Statements of Assets and Liabilities is the sum of the Statements of Assets and Liabilities of each Sub-Fund converted, if applicable, into the reference currency of the FCP using the prevailing exchange rate at period end. The Combined Statements of Operations and the Combined Statements of Changes in Net Assets are the sum of the Statements of Operations and the Statements of Changes in Net Assets of each Sub-Fund converted, if applicable, into the reference currency of the FCP using the average exchange rate for the period.

(c) Valuation of Investments

All securities and other investments are recorded at their estimated fair value, as described in Note 5.

(d) Swing Pricing

A Sub-Fund may suffer a reduction in the Net Asset Value ("NAV") per unit (a "dilution") due to investors buying or selling units in a Sub-Fund at a price that does not reflect dealing and other costs (such as taxes) that arise when security trades are undertaken by the Investment Manager or sub-investment manager, if any, to accommodate cash inflows or outflows.

In order to counter this impact, the Management Company may adopt a swing pricing mechanism to protect the interests of unitholders in the Sub-Fund. If on any valuation day, the aggregate net transactions in units of a Sub-Fund exceed a pre-determined threshold (the "Threshold"), the NAV per unit may be adjusted upwards or downwards to reflect the dealing and other costs attributable to the net inflows and net outflows, respectively. The extent of the price adjustment (the "Factor") will be set by the Management Company to reflect an approximation of the dealing and other costs. The Factor and the Threshold will be reviewed on a periodic basis by the Management Company and may vary from Sub-Fund to Sub-Fund. Under exceptional circumstances the Directors may, in the interest of unitholders, decide to temporarily increase the maximum swing Factor for each relevant Sub-Fund. Please refer to the most recent Prospectus for details on swing pricing mechanisms.

In accordance with the Prospectus, swing pricing is in effect during the period ended 30 September 2024 in the following Sub-Funds:

Sub-Fund	Maximum Factor
AQR Adaptive Equity Market Neutral UCITS Fund[(1)]	2.0%
Style Capture UCITS Fund	0.5%

[(1)]Sub-Fund launched on 3 June 2024.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(d) Swing Pricing (continued)

Swing pricing may be included in proceeds from subscriptions of units or payments for redemptions of units in the Statements of Changes in Net Assets, if applicable. The NAV per unit as disclosed in the Unit Class Information represents the published NAV per unit.

There was no swing pricing applied to the NAV per unit as at 30 September 2024.

(e) Cash

Cash comprises USD and foreign currency deposits held at a custodian bank which may exceed insured limits. The Sub-Funds are subject to risk to the extent that the institution may be unable to fulfill its obligations.

(f) Due from/to Brokers

Due from/to brokers represents cash balances pledged to, or cash balances received from, the Sub-Funds' prime brokers and counterparties, including cash held for securities trading, as well as cash pledged or received as collateral for over-the-counter ("OTC") derivative transactions. The Sub-Funds are subject to credit risk should the counterparties be unable to meet their obligations to the Sub-Funds.

The table below summarises the net cash collateral pledged/(received) at each relevant broker by each Sub-Fund as at 30 September 2024. The amounts below do not include any non-cash collateral.

Sub-Fund	Broker(1)	Collateral for OTC Derivative Transactions
AQR Adaptive Equity Market Neutral UCITS Fund(4)	CITI(2),(3)	$5,602,750
	GSIN(3)	13,425
	JPMC(2),(3)	10,290,292
	MSIL(3)	1,058,577
AQR Global Risk Premium UCITS Fund	BANA	30,996
	CITI(2),(3)	74,043,840
	GSIN(2),(3)	4,487,164
	JPMC(2),(3)	46,946,150
	MLIN(2)	(4,816,645)
AQR Sustainable Delphi Global Equities UCITS Fund	CITI	547,077
	JPMC(3)	621,786
AQR Sustainable Style Premia Global Equity UCITS Fund	CITI(2)	16
	JPMC(2),(3)	10,476
Style Capture UCITS Fund	BANA	21,129,465
	CITI(2)	14,623,526
	GSIN(2),(3)	14,443,587
	JPMC(2),(3)	14,279,041
	MLIN(2),(3)	6,547,281
	UBSA	12,983,087

(1)The broker abbreviations are defined in the Schedules of Investments.

(2)Includes unsettled cash on OTC derivative transactions.

(3)A portion of the collateral is held in a tri-party account.

(4)Sub-Fund launched on 3 June 2024.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(g) Deposits with/from Brokers for Exchange-Traded and Centrally Cleared Derivatives

Upon entering into an exchange-traded or centrally cleared derivative contract, a Sub-Fund is required to pledge cash or securities as collateral to a central clearinghouse ("CCP"), through a broker, in accordance with the initial margin requirements of the CCP. At period end, the balances of the initial margin requirements at each broker, excluding the value of any securities pledged as collateral, are recorded as deposits with/from brokers for exchange-traded and centrally cleared derivatives in the Statements of Assets and Liabilities. Any security that has been pledged as collateral is identified as an asset in the Statements of Assets and Liabilities as a component of investments, at fair value. As at 30 September 2024, there were no securities pledged as collateral.

As at 30 September 2024, the Sub-Funds pledged/(received) collateral as follows:

Sub-Fund	Broker[1]	Deposits with/from Broker
AQR Global Risk Premium UCITS Fund	CITG	$24,121,091
	GSCO	374,274
	JPPC	47,950,884
	JPLL	21,925,301
AQR Sustainable Delphi Global Equities UCITS Fund	GSCO	2,691,427
AQR Sustainable Style Premia Global Equity UCITS Fund	JPPC	637,313
Style Capture UCITS Fund	CITG	3,306,286
	GSCO	2,026,633
	JPPC	19,367,899

[1]The counterparty abbreviations are defined in the Schedules of Investments.

(h) Foreign Currency Translation

Any value not expressed in the reference currency of the relevant Sub-Fund shall be converted into the reference currency of the relevant Sub-Fund at the prevailing exchange rate that the Management Company shall determine to be appropriate.

Income and expenses expressed in currencies other than the reference currency of the respective Sub-Fund are converted at the prevailing exchange rates at the transaction date. The acquisition cost of securities expressed in a currency other than the reference currency of the respective Sub-Fund is translated at the prevailing exchange rates on the date of purchase. Assets and liabilities expressed in currencies other than the reference currency of the respective Sub-Fund are converted at the prevailing exchange rates at period end.

The respective Sub-Fund does not separately disclose the portion of the results of operations arising from changes in the foreign exchange rates on investments and derivatives from the fluctuations that result from changes in the market prices of investments and derivatives held or sold during the period. Accordingly, such foreign currency gains/(losses) are included in the reported net realised gain/(loss) on investments and derivatives and net change in unrealised appreciation/(depreciation) on investments and derivatives in the Statements of Operations.

The net realised gain/(loss) on foreign currency transactions reported in the Statements of Operations arises from the disposition of foreign currencies and changes between the amounts of dividends, interest and foreign withholding taxes recorded on each Sub-Fund's books on the transaction date and the USD equivalent of the amounts actually received or paid. The net change in unrealised appreciation/(depreciation) on foreign currency translation reported in the Statements of Operations arises from changes (due to the changes in the exchange rate) in the value of foreign currency and assets and liabilities (other than investments and derivatives) denominated in foreign currencies, which are held at period end.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(h) Foreign Currency Translation (continued)

The following exchange rates (against USD) as at 30 September 2024 were used to convert assets and liabilities denominated in currencies other than the reference currency of the Sub-Funds:

1 USD =	1.442689 AUD	–	Australian Dollar
	5.467400 BRL	–	Brazilian Real
	1.350650 CAD	–	Canadian Dollar
	0.844500 CHF	–	Swiss Franc
	22.564350 CZK	–	Czech Koruna
	6.675800 DKK	–	Danish Krone
	0.895375 EUR	–	Euro
	0.747217 GBP	–	British Pound
	7.766400 HKD	–	Hong Kong Dollar
	355.396900 HUF	–	Hungarian Forint
	3.711050 ILS	–	Israeli New Shekel
	83.801250 INR	–	Indian Rupee
	143.185000 JPY	–	Japanese Yen
	1,307.700000 KRW	–	South Korean Won
	19.646250 MXN	–	Mexican Peso
	4.123500 MYR	–	Malaysian Ringgit
	10.530950 NOK	–	Norwegian Krone
	1.571956 NZD	–	New Zealand Dollar
	3.830450 PLN	–	Polish Zloty
	10.123550 SEK	–	Swedish Krona
	1.282100 SGD	–	Singapore Dollar
	32.177500 THB	–	Thai Baht
	17.230000 ZAR	–	South African Rand

(i) Investment Transactions and Related Income and Expense

Investment transactions are accounted for on a trade date plus one accounting basis (the next business day after the order to buy or sell is executed). Realised gains/(losses) are calculated using the specific identification cost method and include transaction costs. Interest income/(expense), net of withholding tax, if any, is recorded on an accrual basis using the effective interest method, which results in coupon interest being adjusted for amortisation of premiums and accretion of discounts, when applicable. Dividend income/(expense), net of withholding tax, if any, is recorded on the ex-dividend date or when a Sub-Fund first learns of the ex-dividend date notification. The Sub-Funds may file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. Interest purchased and interest sold on bonds are included in interest receivable and interest payable, respectively, in the Statements of Assets and Liabilities. For inflation-linked bonds, interest income/(expense) is earned on the principal amount and adjusted for the changes in the relevant consumer price index. As governed by the relevant master agreement, interest income may be earned by a Sub-Fund on collateral posted directly to a counterparty. Additionally, interest expense may be incurred by a Sub-Fund if a counterparty charges interest on collateral posted directly to a Sub-Fund.

The Sub-Funds record distributions received in excess of income from underlying investments as a reduction of cost of investments and/or realised gains. Such amounts are based on estimates (if actual amounts are not available) and actual amounts of income, realised gains and returns of capital may differ from the estimated amounts. The Sub-Funds adjust the estimated amounts of the components of distributions (and consequently net investment income) as necessary once the issuers provide information about the actual composition of the distributions.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(j) Multi-Class Operations

In calculating the NAV per unit of each class of units, income, non-class specific expenses, realised and unrealised gains/(losses) are allocated daily to each class of units based on the proportion of net assets of each class at the beginning of each day. Each Sub-Fund is charged for those expenses that are directly attributable to that Sub-Fund. FCP level expenses are allocated among the Sub-Funds based on the ratio of average net assets or another reasonable methodology.

3. Investments and Other Securities

(a) Inflation-Indexed Bonds

Certain Sub-Funds may invest in inflation-indexed bonds which are adjusted for inflation through periodic increases or decreases in the security's interest accruals, face amount, or principal redemption value, by amounts corresponding to the rate of inflation as measured by an index.

(b) Repurchase Agreements

Certain Sub-Funds may enter into repurchase agreements. In a repurchase agreement, the relevant Sub-Fund who takes possession of an underlying debt obligation (collateral) is subject to an obligation of the seller to repurchase, and the relevant Sub-Fund to resell, the obligation at an agreed-upon price and time. A repurchase agreement is considered a short-term investment and is carried at its contractual amounts, which approximates fair value. Interest earned is recorded as interest income on repurchase agreements in the Statements of Operations. In periods of increased demand for collateral, the Sub-Funds may pay a fee for receipt of collateral, which would result in an interest expense to the relevant Sub-Fund. Interest expense related to repurchase agreements is recorded as interest expense on repurchase agreements in the Statements of Operations. The total repurchase agreements outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

Master repurchase agreements govern repurchase transactions relating to government obligations between the Sub-Fund and select counterparties. Master repurchase agreements maintain provisions for initiation, income payments, events of default, and maintenance of collateral. The underlying financial assets for all repurchase agreements are held in safekeeping at the Sub-Funds' depositary or designated sub-custodians under tri-party repurchase agreements. The fair value of the collateral received for a repurchase agreement must be equal to or exceed the total amount of the repurchase obligations and any accrued interest. The underlying financial assets for repurchase agreements entered into by the Sub-Funds are principally U.S. and highly rated non-U.S. government obligations. The daily value of securities to be resold is monitored, and additional collateral is obtained, where appropriate, to protect against credit exposure.

The exposure obtained through the use of repurchase agreements and the identity of the counterparties as at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments. The type and amount of collateral received for repurchase agreements and information relating to returns on repurchase agreements are disclosed in Additional Information for Unitholders under Section 1 - Information Related to Security Financing Transactions and Total Return Swap Contracts.

(c) Structured Notes

Certain Sub-Funds may invest in structured notes which are freely transferable, linked to the performance of another financial instrument, and do not embed any derivative element. The structured notes will provide exposure to an investment fund managed by the Investment Manager, which invests in commodity-related financial instruments, substantially to be correlated with sectors such as metal, energy and agricultural, and may employ leverage.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

4. Derivative Instruments and Activities

(a) Forward Foreign Currency Exchange Contracts

Certain Sub-Funds may buy and sell forward foreign currency exchange contracts, which are agreements between two parties to buy and sell currencies at a set price on a future date. These contracts are used to protect against a decline in value relative to the USD of the currencies in which portfolio securities are denominated or quoted (or an increase in the value of a currency in which securities a Sub-Fund intends to buy are denominated, when a Sub-Fund holds cash reserves and short-term investments), to hedge the exposure to foreign currency risk where classes of units are denominated in currencies other than USD, or for other investment purposes. The fair value of the contract will fluctuate with changes in currency exchange rates. The contract is marked to market daily and the change in fair value, if any, is recorded as a net change in unrealised appreciation/(depreciation) on forward foreign currency exchange contracts in the Statements of Operations. When the contract is closed, a net realised gain/(loss) on forward foreign currency exchange contracts is recorded in the Statements of Operations which represents the difference between the value of the forward foreign currency exchange contract at the time it was opened and the value at the time it was closed.

The Sub-Funds could be exposed to risk if the value of the currency changes unfavourably, if the counterparties to the contracts are unable to meet the terms of their contracts or if the Sub-Funds are unable to enter into a closing position. Risks may exceed amounts recognised in the Statements of Assets and Liabilities. Non-deliverable forward foreign currency exchange contracts are settled with the counterparty in USD without the delivery of foreign currency. Forward foreign currency exchange contracts outstanding at period end, if any, are disclosed in each Sub-Fund’s Schedule of Investments.

(b) Futures Contracts

Certain Sub-Funds may invest in futures contracts as part of their primary investment strategy and/or to equitise their cash flows. Investments in futures contracts may increase or decrease exposure to a particular market. In the event of a bankruptcy or insolvency of a futures commission merchant that holds margin on behalf of the Sub-Funds, the Sub-Funds may not be entitled to the return of all of the margin owed to the Sub-Funds, potentially resulting in a loss. A change in fair value of an open futures contract is recorded in the Statements of Operations as a net change in unrealised appreciation/(depreciation) on futures contracts. When futures contracts are closed or expired, a net realised gain/(loss) on futures contracts is recorded in the Statements of Operations which represents the difference between the value of the futures contracts at the time they were opened and the value at the time they closed or expired. The use of long futures contracts subjects the Sub-Funds to risk of loss in excess of the amounts shown in the Schedule of Investments, up to the contract amount of the futures contracts. The use of short futures contracts subjects the Sub-Funds to unlimited risk of loss. Futures contracts outstanding at period end, if any, are disclosed in each Sub-Fund’s Schedule of Investments.

(c) Swap Contracts

Certain Sub-Funds may engage in various swap transactions to manage risks within their portfolio or as an alternative to direct investments. Swap transactions may be privately negotiated in the OTC market where payments are settled through direct payments between the Sub-Fund and the counterparty. By contrast, certain swap transactions are subject to mandatory central clearing (“centrally cleared swaps”). These swap contracts are executed through a derivatives clearing member (“DCM”), acting in an agency capacity, and submitted to a CCP, in which case all payments are settled with the CCP through the DCM.

A Sub-Fund’s use of swap contracts may create additional risks beyond those that would exist if the Sub-Fund invested in the underlying positions directly, including: market risk related to unfavourable changes in interest rates or in the prices of the underlying securities; credit risk related to the counterparty’s failure to perform under contract terms; and liquidity risk related to the lack of a liquid market for the swap contracts, which may limit the ability of a Sub-Fund to close out its positions.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(c) Swap Contracts (continued)

(i) Credit Default Swap Contracts

Certain Sub-Funds may enter into credit default swap contracts to provide a measure of protection against risk of loss following a default, or other credit event in respect of issuers within an underlying index or a single issuer, or to gain credit exposure to an underlying index or issuer. In a credit default swap contract, the protection buyer typically makes an upfront payment and a periodic stream of payments to a counterparty, the protection seller, in exchange for the right to receive a contingent payment upon the occurrence of a credit event on the reference obligation or all other equally ranked obligations of the reference entity. Credit events are contract specific but may include bankruptcy, failure to pay, restructuring and obligation acceleration. The credit default swap contracts are marked to market daily and the change in fair value, if any, is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. Upon the occurrence of a credit event, the difference between the par value and fair value of the reference obligation, net of any proportional amount of the upfront payment, is recorded as net realised gain/(loss) on swap contracts in the Statements of Operations.

Implied credit spreads are used to determine the value of credit default swap contracts and reflect the cost of buying/selling protection, which may include upfront payments made to enter into the contract. Therefore, higher spreads indicate a greater likelihood that a seller will be obligated to perform (i.e. make a payment) under the credit default swap contract. Implied credit spreads for credit default swap contracts on credit indexes are linked to the weighted average spread across the underlying reference obligations included in a particular index.

The Sub-Fund's risk of loss associated with these instruments may exceed their fair value, as recorded in the Schedule of Investments. A Sub-Fund's maximum risk of loss from counterparty risk, either as the protection seller or as the protection buyer, is the fair value of the contract. This risk may be mitigated by having a master netting arrangement between the specific Sub-Fund and the counterparty. The CCP acts as the counterparty to each centrally cleared swap transaction, therefore credit risk is limited to the failure of the clearinghouse. Where a Sub-Fund is a seller of protection, the maximum potential amount of future payments the Sub-Fund may be required to make is equal to the notional amount of the relevant credit default swap contract. In certain circumstances, a Sub-Fund may enter into offsetting credit default swap contracts which would mitigate its risk of loss. Credit default swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(ii) Interest Rate Swap Contracts

Certain Sub-Funds may enter into interest rate swap contracts as part of their investment strategy. Interest rate swap contracts generally involve agreements to exchange fixed and floating payment obligations, without the exchange of the underlying notional amounts. Interest rate swap contracts are privately negotiated in the OTC market or may be executed in a multilateral or other trade facility platform, such as a registered exchange (centrally cleared swaps). Periodic payments (received)/paid by the Sub-Funds are recorded as net realised gain/(loss) on swap contracts in the Statements of Operations. Interest rate swap contracts are marked to market daily and the change in fair value, if any, is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. The Sub-Funds' risk of loss associated with these instruments may exceed their fair value, as recorded in the Schedule of Investments. Non-deliverable interest rate swap contracts are settled with the counterparty in USD without the delivery of foreign currency. Centrally cleared interest rate swap contracts may have forward effective dates. The amortisation of the upfront premiums (if applicable) and payments related to these swap contracts begin on the effective date of the contract. Interest rate swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(iii) Total Return Swap Contracts

Certain Sub-Funds may invest in total return swap contracts to obtain exposure to the returns of the underlying referenced instrument, obtain leverage or attain the returns from ownership without actually owning the underlying position. Total return swap contracts are two-party contracts that generally obligate one party to pay

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(c) Swap Contracts (continued)

(iii) Total Return Swap Contracts (continued)

the positive return and the other party to pay the negative return on a specified reference security, security index or index component during the period of the swap. Total return swap contracts are marked to market daily based on the value of the underlying reference entity and the change in fair value, if any, is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. Total return swap contracts normally do not involve the delivery of securities or other underlying assets. If the counterparty to a total return swap contract defaults, the Sub-Fund's risk of loss consists of the net amount of payments that such Sub-Fund is contractually entitled to receive, if any. The use of long total return swap contracts subjects the Sub-Funds to risk of loss in excess of the amounts shown in the Statements of Assets and Liabilities. The use of short total return swap contracts subjects the Sub-Funds to unlimited loss. Periodic payments received/(paid) by the Sub-Funds are recorded as net realised gain/(loss) on swap contracts in the Statements of Operations. Total return swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(iv) Total Return Basket Swap Contracts

Certain Sub-Funds may enter into total return basket swap contracts to obtain exposure to a portfolio of long and/or short securities. Under the terms of the agreement, the swap is designed to function as a portfolio of direct investments in long and short equity or fixed income positions. The notional value of each component represents the fair value at period end. The Sub-Funds have the ability to trade in and out of long and short positions within the swap and will receive all of the economic benefits and risks equivalent to direct investments in these positions such as: capital appreciation/(depreciation), corporate actions, dividends and interest received and paid, all of which are reflected in the swap value. The swap value also includes financing charges and credits related to the notional values of the long and short positions and cash balances within the swap. Finance charges and credits are based on defined market rates plus or minus a specified spread. Positions within the swap are reset periodically, and financing costs are reset monthly. During a reset, any realised gains/(losses) from positions, income, proceeds from corporate actions and accrued financing costs may become available for cash settlement between the Sub-Funds and the swap counterparty. Prior to the reset, these amounts are included as a component of the fair value in net cash and other receivables/(payables). Cash settlement in and out of the swap may occur at a reset date or any other date, at the discretion of the Sub-Funds and the counterparty, over the life of the agreement, and is generally determined based on limits and thresholds established as part of the master agreement between the Sub-Funds and the counterparty. The maturity dates are determined from the commencement of investment in each underlying portfolio swap position. A change in the fair value of a total return basket swap contract is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. Cash settlements between a Sub-Fund and the counterparty are recorded as net realised gain/(loss) on swap contracts in the Statements of Operations. Total return basket swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(d) Master Futures Client Account Agreements

Master Futures Client Account Agreements including an Addendum for Cleared Derivatives ("FCM Master Agreements") govern exchange-traded futures transactions, exchange-traded options transactions and centrally cleared derivative transactions which are cleared through CCPs. On a daily basis, a CCP clears trades that it has received from brokers that are clearing members of the respective CCP and are registered as swap/futures commission merchants with the Commodity Futures Trading Commission (CFTC), or other applicable regulator. The relevant Sub-Funds therefore interface with these brokers in order to trade exchange-traded or centrally cleared derivatives.

Upon entering into an exchange-traded or centrally cleared derivative contract, a Sub-Fund may pledge cash and/or securities to a trading account as collateral to a CCP, through a broker, in accordance with the initial margin requirements of the CCP. Exchange-traded and centrally cleared derivative contracts are valued at least daily, and as such, the net appreciation/(depreciation) of the derivative contracts causes the value of the respective trading account to move either above or below the initial margin requirement. In accordance with the FCM Master

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(d) Master Futures Client Account Agreements (continued)

Agreements, on a daily basis each relevant Sub-Fund will pay or receive cash in an amount that will bring the total value of each trading account back in line with the respective initial margin requirement. Such receipts or payments of cash are known as variation margin. Variation margin is determined separately for exchange-traded futures and centrally cleared swap contracts, and cannot be netted. The movement of variation margin between each relevant Sub-Fund and the respective brokers usually occurs the morning after the close of a trading session, and therefore at the end of each day, the total value of a trading account may be greater or less than the initial margin requirement by an amount equal to the current day's net change in unrealised appreciation/(depreciation) of the derivative contracts. At reporting period end, the amount that is due to be paid to, or received from the relevant brokers, on the morning after the close of a trading session is reflected as a variation margin receivable or variation margin payable on exchange-traded and centrally cleared derivatives, as applicable, in the Statements of Assets and Liabilities.

(e) ISDA Master Agreements

International Swaps and Derivatives Association, Inc. Master Agreements and Credit Support Annexes ("ISDA Master Agreements") govern OTC derivative transactions entered into between a Sub-Fund and a counterparty. ISDA Master Agreements maintain provisions for general obligations, representations, netting of settlement payments, agreements to deliver supporting documents, collateral transfer and events of default or termination. Events of termination may include a decline in the relevant Sub-Fund's net assets below a specified threshold over a certain period of time or a decline in the counterparty's long-term and short-term credit ratings below a specified level. In each case, upon occurrence, the other party may elect to terminate early and cause settlement of all OTC derivatives outstanding, including the payment of any losses and costs resulting from such early termination, as reasonably determined by the terminating party. Any decision by a party to elect early termination could impact a Sub-Fund's future derivative activity.

Collateral pledged by a Sub-Fund for OTC derivatives pursuant to an ISDA Master Agreement is segregated by the Sub-Fund's custodian and identified as an asset in the Statements of Assets and Liabilities either as a component of investments, at fair value (securities) or in due from brokers (cash). Segregation of the Sub-Fund's collateral in the custodian account helps mitigate counterparty risk.

Collateral posted for the benefit of a Sub-Fund for OTC derivatives pursuant to an ISDA Master Agreement is held by a custodian of the Sub-Fund. Cash collateral received is reflected as a liability within due to brokers in the Statements of Assets and Liabilities.

5. Fair Value Measurement

(a) Investment Valuation Policies

The NAV per unit of each class within a Sub-Fund is computed by dividing the total current value of the assets of the Sub-Fund attributable to a class, less class liabilities, by the total number of units of that class of the Sub-Fund outstanding at the time the computation is made. The frequency of the NAV per unit computation of each class within a Sub-Fund is in accordance with each Sub-Fund's relevant Supplement to the Prospectus. In addition, the NAV per unit of each class within a Sub-Fund may be calculated on any other day or suspended as the Management Company may determine as long as unitholders are notified in advance. For purposes of calculating the NAV, portfolio securities and other financial derivative instruments are valued using valuation methods as adopted by the Management Company.

The Management Company delegated responsibility for applying approved valuation policies to the Investment Manager, subject to oversight by the Management Company. The Investment Manager has established a Valuation Committee (the "VC") whose function is to administer, implement and oversee the continual appropriateness of valuation approaches applied and the determination of adjustments to the fair valuation of portfolio securities and other financial derivative instruments in good faith after consideration of market factor changes and events affecting issuers. The Investment Manager performs a series of activities to provide reasonable assurance of the accuracy of prices including: (i) periodic vendor due diligence meetings, review of approaches and techniques, new

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

5. Fair Value Measurement (continued)

(a) Investment Valuation Policies (continued)

developments and processes at vendors, (ii) review of daily comparison of security valuation versus prior day for all securities that exceeded established thresholds, (iii) review of third party model prices against internal model prices, and (iv) review the results of back testing.

When market-based valuations are readily available, fair value is generally determined on the basis of official closing prices, last trade, or evaluated quotations obtained from pricing services. When market-based valuations are not readily available, or if an available market-based valuation is determined not to reflect fair value, portfolio securities and other financial derivatives are valued at fair value, as determined in good faith by the VC in accordance with the valuation procedures approved by the Management Company. Using fair value to price a security may require subjective determinations about the value of a security that could result in a value that is different from a security's most recent closing price and from the prices used by other funds to calculate their net assets. It is possible the estimated values may differ significantly from the values which would have been used had an active market for the investments existed. These differences could be material.

The Sub-Funds did not hold fair valued securities as at 30 September 2024.

(b) Valuation Inputs and Techniques

The following inputs and techniques may be used by the Sub-Funds to value the portfolio securities and other financial derivative instruments held by the Sub-Funds:

Investments in other investment funds that do not have readily determinable fair values are fair valued using their NAV per share. The investment objectives of these other investment funds are to maintain liquidity, preserve capital and generate positive returns. Withdrawals may be made from the other investment funds daily.

Securities listed on a recognised stock exchange or dealt on any other regulated market that operates regularly and is open to the public, are valued at the last sales price or official market closing price (4PM Central European Time) on the primary exchange, or composite on which the instrument is traded before the NAV of each Sub-Fund is calculated on a valuation date.

In accordance with procedures adopted by the Management Company, certain Sub-Funds may apply daily fair value factors, furnished by an independent pricing service, to equity securities and certain derivatives with equity underliers that are traded on a foreign exchange to account for the market movement between the close of the foreign market and when the NAV of each Sub-Fund is calculated, unless the Management Company determines that the use of another valuation methodology is appropriate. The pricing service uses statistical analysis and quantitative models to adjust local market prices using factors such as subsequent movement and changes in the pricing of indices, American Depositary Receipts, futures contracts and exchange rates in other markets in determining fair value as at the time that the Sub-Funds calculate their NAV.

Fixed income securities (other than certain short-term investments maturing in 60 days or less) and other investments that trade in markets that are not considered to be active, are valued based on quoted market prices, dealer quotations or alternative pricing sources. These include certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, money market fund securities and less liquid listed equities. Corporate and sovereign bonds and other fixed income securities are valued at estimated fair value using the latest mid prices or evaluated quotations furnished by independent pricing services, as well as evaluated quotations from counterparties and other market participants. Evaluated quotations are based on a matrix system, which may consider such factors as quoted prices for identical or similar assets, yields, maturities and ratings and are not necessarily reliant on quoted prices. Certain other short-term investment funds are valued using quotations furnished by independent pricing services, as well as quotations from the underlying fund managers, transfer agents or administrators. Structured notes are valued using the prices supplied by an independent pricing service. Prices are based on the NAV per share of the underlying investment fund.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

5. Fair Value Measurement (continued)

(b) Valuation Inputs and Techniques (continued)

Futures contracts that are listed on national exchanges and are freely transferable are valued at fair value based on their last sales price on the date of determination on the exchange that constitutes the principal market. Centrally cleared swap contracts listed or traded on a multilateral trade facility platform, such as a registered exchange, are valued on a daily basis using quotations provided by an independent pricing service.

OTC derivatives, including forward foreign currency exchange and swap contracts, are valued by the Sub-Funds using observable inputs, such as quotations provided by an independent pricing service, the counterparty, dealers or brokers, whenever available and considered reliable.

The value of each total return swap contract and total return basket swap contract is derived from a combination of (i) the net value of the underlying positions, which are valued daily using the last sale or closing price on the principal exchange on which the securities are traded; (ii) financing costs; (iii) the value of dividends or accrued interest; (iv) cash balances within the swap; and (v) other factors, as applicable.

The fair value of forward foreign currency exchange contracts is determined using current forward currency exchange rates supplied by an independent pricing service.

Each Sub-Fund values the repurchase agreements it has entered based on the respective contract amounts, which approximate fair value. As such, repurchase agreements are carried at the amount of cash paid.

6. Fees and Expenses

(a) Investment Management Fee

The Sub-Funds pay to the Investment Manager an annual fee (the “Investment Management Fee”) calculated as a percentage of the average daily NAV of each class. The fee is accrued daily and payable monthly in arrears at the applicable rate (the “Investment Management Fee Rate”) specified in the Supplements to the Prospectus. The Investment Manager may from time to time, at its sole discretion, and out of its own resources decide to reduce, waive or return all or a portion of the Investment Management Fee.

(b) Performance Fee

The Investment Manager may also be entitled to receive a performance fee (the “Performance Fee”) from certain Sub-Funds, the details of which are set out in both the General Section and the relevant Supplement to the Prospectus. The Investment Manager may from time to time, at its sole discretion, and out of its own resources decide to waive, reduce or return all or a portion of the Performance Fee. The Performance Fee is calculated and accrued daily and will generally be paid to the Investment Manager within 14 business days of the month end in which the Performance Fee is crystallised.

The Performance Fee, if any, will be calculated and, if warranted, crystallised at the end of each twelve-month period ending on 31 March of each year (the “Calculation Period”). For Sub-Funds or classes of units launched during the period, the Performance Fee will be crystallised for the first time at the end of a Calculation Period which is at least twelve months from the date of the creation of the Sub-Fund or class of units. In addition, if units are redeemed from certain Sub-Funds as at a date other than 31 March, a Performance Fee (if accrued as at the date of such redemption) shall be crystallised in respect of the units being redeemed. Furthermore, for the purposes of the calculation of the Performance Fee, a transfer of units will, unless determined otherwise by the Directors, be treated as if there was a redemption of such units by the transferor and a subscription (at the most recent price) for such units by the transferee on the date of the transfer. However, a transfer within the same unit class will not be treated as a redemption and subscription where the relevant transfer of units will not result in a change in the

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

6. Fees and Expenses (continued)

(b) Performance Fee (continued)

beneficial ownership of the units. Crystallised Performance Fee shall remain in the relevant class (but shall not participate in subsequent gains/(losses) of the relevant class) until paid to the Investment Manager, and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant class.

For the period ended 30 September 2024, the Performance Fee charged per unit class were:

Sub-Fund	Performance Fee Attributable to the Unit Class	Performance Fee as a Percent of Average Unit Class NAV
Style Capture UCITS Fund		
Class IAE2	$304	0.00
Class IAE3	4,219	0.00
Class IAU3	44	0.00

The Performance Fee attributable to the unit class represents the accrued Performance Fee as of 30 September 2024 and any crystallised Performance Fee in respect of units redeemed for the period ended 30 September 2024. Unit class of certain Sub-Funds not subject to Performance Fee or which did not incur Performance Fee for the period ended 30 September 2024 are not included in the above table.

(c) Administrative and Operating Fees

Each Sub-Fund accrues certain fees and expenses connected with the establishment, management and operation of the FCP, the Sub-Fund and each class of units (the “Administrative and Operating Fees”). The Administrative and Operating Fees include, but are not limited to, the Management Company fees, the global distribution fees, the expenses paid to auditors, legal advisers, regulator, administrator, custody and depositary bank, as well as organisational expenses. The Administrative and Operating Fees exclude expenses directly related to the Investment Management Fee, the Performance Fee, the subscription tax (“taxe d’abonnement”) and any Trading Related Expenses, as defined in the Prospectus. Please refer to the Prospectus for additional details on the fees and expenses that are considered Administrative and Operating Fees.

(d) Organisational Costs and Expenses

The total organisational costs and expenses of establishing each new Sub-Fund will be payable and borne by the relevant Sub-Fund. These costs and expenses for the Sub-Fund may, at the discretion of the Directors, be amortised on a straight-line basis over a period of up to 5 years. The Directors may, in their absolute discretion, shorten the period over which such costs and expenses are amortised. It is expected that such accounting treatment will not be material to the financial statements of the Sub-Funds.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

6. Fees and Expenses (continued)

(e) Expense Arrangements

All expenses are recognised in the Statements of Operations on an accrual basis. Each class of a Sub-Fund is subject to a total expense ratio ("TER") or an expense cap ("Expense Cap").

Total Expense Ratio

In a class of a Sub-Fund that is subject to a TER, the actual Administrative and Operating Fees allocated to the class, expressed as a percentage of the NAV of the class, is evaluated against a rate specified in the relevant Supplement to the Prospectus (the "Administrative and Operating Fee Rate"). In the event that the actual Administrative and Operating Fees exceed the respective Administrative and Operating Fee Rate of a class subject to a TER, the Investment Manager reduces the Investment Management Fee by the amount of the excess. The Investment Manager will reimburse the Sub-Fund to the extent that the actual Administrative and Operating Fees allocated to a certain class exceed the relevant Administrative and Operating Fee Rate by more than the Investment Management Fee applicable to such class. The expenses reimbursed by the Investment Manager are recorded as reimbursement of expenses in the Statements of Operations. In the event the actual Administrative and Operating Fees are less than the Administrative and Operating Fee Rate of a class subject to a TER, the excess is paid to the Investment Manager as additional Investment Management Fee. Please refer to the most recent Supplement to the Prospectus for applicable Administrative and Operating Fee Rate of the relevant unit classes subject to a TER of each Sub-Fund.

Expense Cap

In any class of a Sub-Fund that is not subject to a TER, the Administrative and Operating Fees are subject to an Expense Cap. In these cases, the Administrative and Operating Fees borne by the applicable class of a Sub-Fund will be the lower of the actual expenses incurred by the Sub-Fund and the maximum rate detailed in the relevant Supplement to the Prospectus.

In a class of a Sub-Fund that is subject to an Expense Cap, the combination of Investment Management Fee, the actual Administrative and Operating Fees and the taxe d'abonnement allocated to the class (the "Total Expense"), expressed as a percentage of the NAV of the class, is similarly evaluated against the applicable Expense Cap specified in the relevant Supplement to the Prospectus. In the event that the actual Total Expense exceeds the respective Expense Cap, the Investment Manager reduces the Investment Management Fee by the amount of the excess. In the event that the actual Total Expense exceeds the respective Expense Cap by more than the Investment Management Fee, the Investment Manager reimburses the amount of the excess. The expenses reimbursed by the Investment Manager are recorded as reimbursement of expenses in the Statements of Operations. In the event that the actual Total Expense is less than the relevant Expense Cap, there is no adjustment made to the Investment Management Fee. Please refer to the most recent Supplement to the Prospectus for the applicable Expense Cap for relevant unit classes of each Sub-Fund.

7. Taxation

Under present Luxembourg law, the FCP is not subject to any taxes in Luxembourg on income or capital gains. The FCP is, however, liable in Luxembourg for a taxe d'abonnement up to a rate of 0.05% per annum based on the NAV attributed to each class of units at the end of the relevant quarter, calculated and paid quarterly. Institutional investors classes of units are subject to the reduced rate of 0.01% per annum.

Each Sub-Fund may be subject to taxation on income, capital gains on investments or currency repatriation in certain jurisdictions in which each Sub-Fund invests. It is the policy of each Sub-Fund to accrue for any such taxes on dividends and interest when the dividend is declared, interest is earned, or capital gains are earned. Each Sub-Fund will accrue such taxes and reclaims as applicable, based upon their current interpretation of tax rules and regulations that exist in the markets in which they invest.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

7. Taxation (continued)

For the period ended 30 September 2024, the amount of withholding tax expense incurred by each Sub-Fund on transferable securities (excluding OTC, exchange-traded and centrally cleared derivatives) is as follows:

Sub-Fund	Withholding Tax Expense
AQR Adaptive Equity Market Neutral UCITS Fund[1]	$18,928
AQR Sustainable Delphi Global Equities UCITS Fund	211,242
AQR Sustainable Style Premia Global Equity UCITS Fund	788,800

[1]Sub-Fund launched on 3 June 2024.

8. Transaction Costs

For the period ended 30 September 2024, certain Sub-Funds incurred transaction costs related to the purchases and sales of transferable securities (excluding fixed income securities and OTC, exchange-traded and centrally cleared derivatives). Disclosed in the table below are separately identifiable transaction costs incurred by each Sub-Fund for the period.

Sub-Fund	Transaction Costs
AQR Sustainable Delphi Global Equities UCITS Fund	$2,266
AQR Sustainable Style Premia Global Equity UCITS Fund	18,886

The transaction costs include broker commission fees, settlement fees and other charges. Those fees are included in the cost of the securities and recorded in the Statements of Operations under the caption net realised gain/(loss) on investments and net change in unrealised appreciation/(depreciation) on investments.

Not all transaction costs are separately identifiable. For fixed income securities, forward foreign currency exchange contracts and other derivative contracts, transaction costs are included in the purchase and sales prices and therefore cannot be disclosed separately.

9. Changes in Investment Portfolio

A copy of the changes in the investment portfolio for each Sub-Fund during the period ended 30 September 2024 is available, free of charge, at the registered office of the Management Company of the FCP.

10. Risks and Concentrations

In the normal course of business, the Sub-Funds trade financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk). The Sub-Funds' investments in financial derivatives and other financial instruments may expose the Sub-Funds to various elements of market risks which include interest rate, foreign currency and equity risks.

Geopolitical and other events, including war, terrorism, natural disasters, economic uncertainty, trade disputes, extreme weather and climate-related events, public health crises including pandemics and related geopolitical events have led, and in the future may lead, to increased market volatility, which may disrupt the U.S. and world economies and markets and may have significant adverse direct or indirect effects on the Sub-Funds and their investments. Certain foreign companies may be subject to sanctions, embargoes, or other governmental actions that may impair or otherwise limit the ability to invest in, receive, hold or sell the securities of such companies. These factors may affect the value of investments in those companies. Although multiple asset classes may be affected by a market disruption, the duration and effects may not be the same for all types of assets.

Each Sub-Fund manages market risk by establishing limits as to the types and degrees of risk that may be undertaken. Additionally, each Sub-Fund monitors the fluctuations in its value and compares these fluctuations to its established limits.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

10. Risks and Concentrations (continued)

The investment techniques and strategies utilised by the Sub-Funds, including investments made on a shorter-term basis or in derivative instruments or instruments with a maturity of one year or less at the time of acquisition, may result in frequent portfolio trading and high portfolio turnover. High portfolio turnover will cause the Sub-Funds to incur higher levels of brokerage fees and commissions, which may reduce performance, and may cause higher levels of current tax liability to unitholders in the Sub-Funds.

Certain Sub-Funds may invest in emerging market debt securities, foreign exchange instruments and equities. Emerging markets are riskier than more developed markets because they tend to develop unevenly and may never fully develop. Investments in emerging markets may be considered speculative. Emerging markets are more likely to experience hyperinflation and currency devaluations. In addition, many emerging markets have far lower trading volumes and less liquidity than developed markets.

Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. Certain Sub-Funds may lose money if short-term or long-term interest rates rise sharply or otherwise change in a manner not anticipated. Convertible securities and non-convertible income producing securities are subject to certain risks, including (i) if interest rates go up, the value of convertible securities and non-convertible income producing securities in the Sub-Fund's portfolio generally will decline; (ii) during periods of declining interest rates, the issuer of a security may exercise its option to prepay principal earlier than scheduled, forcing the Sub-Funds to reinvest in lower yielding securities (call or prepayment risk); and (iii) during periods of rising interest rates, the average life of certain types of securities may be extended because of slower than expected principal payments (extension risk).

Foreign currency risk arises from the possibility that fluctuations in foreign exchange rates will affect the value of cash balances held in foreign currencies and foreign denominated financial instruments. In addition, if the Sub-Funds use forward foreign currency exchange contracts, the Sub-Funds may be exposed to the risk that foreign currency exchange rates change unfavourably. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons.

The fair values of equities, such as common stocks and preferred stocks or equity-related investments such as futures contracts, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. Each Sub-Fund may invest in illiquid investments and may experience difficulty in selling those investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause the Sub-Funds to experience significant gains/(losses) over short periods of time. If there is a general decline in the securities and other markets, the Sub-Funds may experience a loss, regardless of the individual results of the securities and other instruments in which the Sub-Funds invest.

Investments in real estate investment trusts and other real estate-related investments are subject to unique risks. In a rising interest rate environment, the stock prices of real estate-related investments may decline and the borrowing costs of these companies may increase. Historically, the returns from the stocks of real estate-related investments, which typically are small- or mid-capitalisation stocks, have performed differently from the overall stock market. Unique risks of real estate-related investments include difficulties in valuing and disposing of real estate; the risks related to general and local economic conditions, environmental liability, increases in property taxes and operating expenses, and casualty or condemnation losses; the possibility of adverse changes in the climate for real estate, zoning laws, rent limitations, interest rates and in the credit markets; and the possibility of borrowers paying off mortgages sooner than expected, which may lead to reinvestment of assets at lower prevailing interest rates.

Each Sub-Fund may be exposed to the risk that one or more securities in its portfolio will decline in price, or fail to pay interest or principal when due, because the issuer of the security experiences a decline in its financial status (credit risk). In general, lower-rated securities carry a greater degree of risk that the issuer will lose its ability to make interest and principal payments, which could have a negative impact on the Sub-Fund's NAV or dividends. The Sub-Fund minimises credit risk by monitoring credit exposure and collateral values, and by requiring additional collateral to be deposited with or returned to the Sub-Fund when deemed necessary.

Notes to the Financial Statements as at 30 September 2024 (Unaudited) (continued)

10. Risks and Concentrations (continued)

Each Sub-Fund may be exposed to the risk that an institution or other entity with which the relevant Sub-Fund has unsettled or open transactions will default (counterparty credit risk). These risks are measured by the loss the Sub-Fund would record if the issuer of a security, a major financial institution or other counterparties, failed to perform pursuant to terms of their obligations.

In the normal course of business, the Sub-Funds may enter into agreements with certain counterparties for derivative transactions. Each Sub-Fund's derivative agreements may contain provisions that require it to maintain a predetermined level of net assets, and/or provide limits regarding the decline of the net assets over specified time periods. If a certain Sub-Fund was to violate such provisions, the counterparties to the derivative instruments could request immediate payment or demand immediate collateralisation on derivative instruments in net liability positions. If such events are not cured by the Sub-Fund, or waived by the counterparties, the counterparties may decide to curtail or limit extension of credit, and the Sub-Fund may be forced to unwind its derivative positions which may result in material losses.

Certain Sub-Funds may utilise substantial leverage in its investment program. Such leverage may take the form of trading on margin and/or investing in derivative instruments that are inherently leveraged. There is no guarantee that the Sub-Funds' borrowing arrangement or other arrangements for obtaining leverage will continue to be available, or if available, will be available on terms and conditions acceptable to the respective Sub-Fund. Unfavourable economic conditions also could increase funding costs, limit access to the capital markets or result in a decision by lenders not to extend credit to the Sub-Funds. In addition, a decline in fair value of the Sub-Funds' assets may have particular adverse consequences in instances where it has borrowed money based on the fair value of its assets. A decrease in fair value of its assets may result in the lender (including derivative counterparties) requiring the Sub-Funds to post additional collateral or otherwise sell assets at a time when it may not be in the Sub-Funds' best interest to do so.

The Investment Manager relies heavily on quantitative models and information, and traditional and non-traditional data supplied by third parties. When models and data prove to be incorrect or incomplete, including because data is stale, missing or unavailable, or lacks transparency, any decisions made in reliance thereon may expose the Sub-Funds to potential risks. Such models may produce unexpected results, which can result in losses for the Sub-Funds.

As at 30 September 2024, there were unitholders of certain Sub-Funds who individually owned greater than 10% of the respective Sub-Fund's net assets. If any of these unitholders were to submit a redemption request, the respective Sub-Fund may be forced to dispose of investments during inopportune market conditions which could result in losses. Significant redemptions by unitholders may also impact the Sub-Funds' liquidity and the Management Company may temporarily suspend or defer the redemption of units and/or the determination of the NAV in such instances.

Periodically, the Sub-Funds may be a party to legal actions arising in the ordinary course of business. The Sub-Funds are currently not subject to any actions that either individually or in the aggregate are expected to have a material impact on their results of operations or financial condition.

11. Subsequent Events

The Directors have evaluated subsequent events for the Sub-Funds and determined that there are no material events which would require accrual or disclosure through the date of issuance of this report.

Additional Information for Unitholders (Unaudited)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts

(a) Security Financing Transactions and Total Return Swap Contracts by Counterparty

The table below summarises, by counterparty, each type of security financing transactions and total return swap contracts with respect to outstanding transactions as at 30 September 2024. Certain Sub-Funds held outstanding transactions in total return swap contracts, including total return basket swap contracts ("TRS Contracts"), and repurchase agreements ("Repo's") as at 30 September 2024. The value of TRS Contracts consists of the unrealised appreciation/(depreciation) on total return swap contracts and the fair value of total return basket swap contracts, if any.

Sub-Fund	Counterparty[1]	Counterparty's Country of Incorporation	Value of TRS Contracts	Absolute Amount of TRS Contracts	Value of TRS Contracts as a Percent of Net Assets	Fair Value of Repo's	Absolute Amount of Repo's	Fair Value of Repo's as a Percent of Net Assets
AQR Adaptive Equity Market Neutral UCITS Fund[2]	GSIN	USA	$(6,309,211)	$7,452,567	(1.69)	$-	$-	-
	MSIL	USA	(4,354,651)	5,488,777	(1.16)	-	-	-
	Total		**(10,663,862)**	**12,941,344**	**(2.85)**	**-**	**-**	**-**
AQR Global Risk Premium UCITS Fund	BANA	USA	21,486	30,154	0.00	-	-	-
	CITI	USA	9,791,473	9,791,473	0.48	-	-	-
	GSIN	USA	1,350,806	1,445,284	0.07	-	-	-
	JPMC	USA	533,883	533,883	0.03	-	-	-
	MLIN	USA	5,924,151	8,794,745	0.29	-	-	-
	SSBT	USA	-	-	-	199,556,107	199,556,107	9.82
	Total		**17,621,799**	**20,595,539**	**0.87**	**199,556,107**	**199,556,107**	**9.82**
Style Capture UCITS Fund	BANA	USA	(2,791,028)	2,791,028	(0.89)	-	-	-
	CITI	USA	(746,099)	1,516,165	(0.24)	-	-	-
	GSIN	USA	(314,196)	985,490	(0.10)	-	-	-
	JPMC	USA	119,480	338,252	0.04	-	-	-
	MLIN	USA	(1,171,113)	2,338,655	(0.37)	-	-	-
	SSBT	USA	-	-	-	173,176,973	173,176,973	55.08
	UBSS	USA	(2,043,033)	2,232,301	(0.65)	-	-	-
	Total		**(6,945,989)**	**10,201,891**	**(2.21)**	**173,176,973**	**173,176,973**	**55.08**

[1]The counterparty abbreviations are defined in the Schedules of Investments.

[2]Sub-Fund launched on 3 June 2024.

Additional Information for Unitholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(b) Top Ten Collateral Issuers

As at 30 September 2024, certain Sub-Funds have received non-cash collateral from one or more counterparties in relation to outstanding transactions. The top ten issuers of non-cash collateral received as at 30 September 2024 are as follows:

Sub-Fund	Securities Financing Transaction	Issuer Name	Type of Collateral	Quantity	Currency	Fair Value[1]
AQR Global Risk Premium UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	154,393,700	USD	$171,618,245
	Repo's	United States Treasury	United States Treasury Notes	28,333,700	USD	27,937,862
	Total			**182,727,400**		**199,556,107**
Style Capture UCITS Fund	Repo's	United States Treasury	United States Treasury Bills	25,516,700	USD	24,244,818
	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	44,707,000	USD	54,340,090
	Repo's	United States Treasury	United States Treasury Notes	96,392,000	USD	94,592,065
	Total			**166,615,700**		**173,176,973**

[1]Non-cash collateral is valued using available market prices and taking into account appropriate discounts determined by the Investment Manager based on its haircut policy. The minimum haircut applied for the collateral received as at 30 September 2024 is 2%.

Additional Information for Unitholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(c) Type, Maturity, Quality and Currency of Collateral

As at 30 September 2024, certain Sub-Funds held cash and non-cash collateral all in segregated accounts, at one or more counterparties, in relation to outstanding transactions. Cash collateral is held at the counterparty of the outstanding transactions and is disclosed under the appropriate counterparty in Note 2(f) Due from/to brokers along with unsettled cash balances. The non-cash collateral consists of high quality, highly liquid, U.S. Treasury Obligations having investment grade rating of AAA. Non-cash collateral on Repo's is held at SSBT[1].

The maturity and currency of the cash collateral pledged/(received) are as follows:

Sub-Fund	Maturity Tenor	Currency	Cash Collateral Pledged OTC Derivatives[2]	Cash Collateral Pledged Repo's	Cash Collateral Received OTC Derivatives[2]	Cash Collateral Received Repo's	Total
AQR Adaptive Equity Market Neutral UCITS Fund[3]	Open maturity	USD	$1,072,002	$-	$-	$-	$1,072,002
AQR Global Risk Premium UCITS Fund	Open maturity	USD	170,300,583	-	(50,950,180)	-	119,350,403
Style Capture UCITS Fund	Open maturity	USD	88,942,481	-	(5,374,056)	-	83,568,425

[1]The counterparty abbreviations are defined in the Schedules of Investments.
[2]Includes non-TRS Contracts.
[3]Sub-Fund launched on 3 June 2024.

The maturity and currency of the non-cash collateral pledged/(received) are as follows:

Sub-Fund	Maturity Tenor	Currency	Non-Cash Collateral Pledged OTC Derivatives[1]	Non-Cash Collateral Pledged Repo's	Non-Cash Collateral Received OTC Derivatives[1]	Non-Cash Collateral Received Repo's	Total
AQR Adaptive Equity Market Neutral UCITS Fund[2]	One to three months	USD	$58,632,553	$-	$-	$-	$58,632,553
	Three months to one year	USD	58,240,209	-	-	-	58,240,209
	Total		**116,872,762**	**-**	**-**	**-**	**116,872,762**
AQR Global Risk Premium UCITS Fund	Above one year	USD	-	-	-	(199,556,107)	(199,556,107)
Style Capture UCITS Fund	Three months to one year	USD	-	-	-	(148,932,152)	(148,932,152)
	Above one year	USD	-	-	-	(24,244,821)	(24,244,821)
	Total		**-**	**-**	**-**	**(173,176,973)**	**(173,176,973)**

[1]Includes non-TRS Contracts.
[2]Sub-Fund launched on 3 June 2024.

Additional Information for Unitholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(d) Maturity of Security Financing Transactions and Total Return Swap Contracts

The below table summarises the maturity tenor of outstanding transactions by Sub-Fund as at 30 September 2024.

Sub-Fund	Maturity Tenor	Value of TRS Contracts	Fair Value of Repo's	Total
AQR Adaptive Equity Market Neutral UCITS Fund[1]	Three months to one year	$(1,665,897)	$-	$(1,665,897)
	Above one year	(8,997,965)	-	(8,997,965)
	Total	**(10,663,862)**	**-**	**(10,663,862)**
AQR Global Risk Premium UCITS Fund	One day to one week	-	199,556,107	199,556,107
	One week to one month	989,859	-	989,859
	One to three months	9,917,788	-	9,917,788
	Three months to one year	596,308	-	596,308
	Above one year	6,117,844	-	6,117,844
	Total	**17,621,799**	**199,556,107**	**217,177,906**
Style Capture UCITS Fund	One day to one week	(10,400)	173,176,973	173,166,573
	One week to one month	(751,850)	-	(751,850)
	One to three months	(1,448,855)	-	(1,448,855)
	Three months to one year	(514,964)	-	(514,964)
	Above one year	(4,219,920)	-	(4,219,920)
	Total	**(6,945,989)**	**173,176,973**	**166,230,984**

[1]Sub-Fund launched on 3 June 2024.

All outstanding transactions are settled and cleared bilaterally.

(e) Data on Re-use of Collateral

Non-cash collateral received by a Sub-Fund may not be sold, re-invested or pledged. Cash collateral received may be reinvested in line with the Prospectus. No cash collateral received for outstanding transactions has been reinvested during the period ended 30 September 2024.

(f) Returns on Security Financing Transactions and OTC Derivatives

All returns from securities financing transactions and OTC derivatives will accrue to the Sub-Funds and are not subject to any return sharing agreements with the Investment Manager or any other third parties. For TRS Contracts, transaction costs are not separately identifiable as they are included in the purchase and sales price upon entering and exiting. For Repo's, direct and indirect costs are not separately identifiable and are deducted from the interest income received from the counterparties.

Returns for TRS Contracts are reported as net realised gain/(loss) on swap contracts and net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations.

Interest earned on Repo's is reported as interest income on repurchase agreements in the Statements of Operations.

AQR UCITS FUNDS II

w: https://ucits.aqr.com/