

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (99.25%)			
Bundesobligation 13/10/2023 (zero coupon)	2,986,000	2,972,981	0.42
Bundesobligation 05/04/2024 (zero coupon)	3,284,000	3,254,477	0.46
Bundesobligation 18/10/2024 (zero coupon)	3,700,000	3,639,357	0.52
Bundesobligation 11/04/2025 (zero coupon)	2,591,000	2,535,086	0.36
Bundesobligation 10/10/2025 (zero coupon)	3,825,000	3,720,310	0.53
Bundesobligation - DE 10/10/2025 (zero coupon)	700,000	682,227	0.10
Bundesobligation 10/04/2026 (zero coupon)	3,825,000	3,696,824	0.53
Bundesobligation 09/10/2026 (zero coupon)	3,300,000	3,164,964	0.45
Bundesobligation 16/04/2027 (zero coupon)	3,250,000	3,094,325	0.44
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	581,000	587,193	0.08
Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	3,077,200	3,133,174	0.45
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	999,000	1,087,242	0.15
Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	3,751,400	3,827,966	0.55
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	3,442,000	3,500,686	0.50
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	3,050,000	3,069,825	0.44
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	3,798,600	3,773,909	0.54
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	3,742,000	3,759,363	0.54
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	4,010,000	3,956,025	0.56
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	4,285,000	4,124,098	0.59
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	4,553,100	4,403,349	0.63
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	1,350,000	1,707,953	0.24
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	4,570,000	4,444,828	0.63
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	3,246,000	3,066,139	0.44
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	2,372,600	2,950,874	0.42
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	4,247,000	4,108,675	0.59
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	1,625,000	1,969,809	0.28
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	3,710,000	3,518,193	0.50
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	3,530,000	3,287,136	0.47
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	4,151,000	3,914,435	0.56
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	3,960,000	3,642,566	0.52
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	1,275,000	1,736,397	0.25
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	4,006,000	3,656,236	0.52
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	4,684,000	4,238,692	0.60
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	1,225,000	1,110,144	0.16
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	2,661,000	3,568,800	0.51
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	4,034,000	3,615,311	0.52
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	4,685,000	4,156,251	0.59
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	885,000	786,827	0.11
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	3,550,000	3,116,474	0.44
Bundesschatzanweisungen 16/06/2023 (zero coupon)	2,275,000	2,267,766	0.32
Bundesschatzanweisungen 15/09/2023 (zero coupon)	2,350,000	2,339,284	0.33
Bundesschatzanweisungen 15/12/2023 (zero coupon)	1,960,000	1,949,592	0.28
Bundesschatzanweisungen 15/03/2024 (zero coupon)	3,200,000	3,172,512	0.45
Bundesschatzanweisungen 0.200% 14/06/2024	800,000	793,032	0.11
Cyprus Government International Bond 3.750% 26/07/2023	172,000	176,677	0.03
Cyprus Government International Bond 2.750% 27/06/2024	561,000	574,806	0.08
Cyprus Government International Bond 0.625% 03/12/2024	320,000	309,526	0.04
Cyprus Government International Bond 09/02/2026 (zero coupon)	100,000	92,246	0.01
Estonia Government International Bond 0.125% 10/06/2030	130,000	106,886	0.02
Finland Government Bond 15/09/2023 (zero coupon)	1,069,000	1,063,751	0.15
Finland Government Bond 2.000% 15/04/2024	500,000	512,615	0.07
Finland Government Bond 15/09/2024 (zero coupon)	450,000	442,656	0.06
Finland Government Bond 4.000% 04/07/2025	676,000	737,820	0.11
Finland Government Bond 0.875% 15/09/2025	1,024,000	1,019,064	0.15
Finland Government Bond 0.500% 15/04/2026	715,000	697,561	0.10
Finland Government Bond 15/09/2026 (zero coupon)	350,000	332,017	0.05
Finland Government Bond 0.500% 15/09/2027	1,175,000	1,126,496	0.16
Finland Government Bond 2.750% 04/07/2028	984,000	1,059,758	0.15
Finland Government Bond 0.500% 15/09/2028	371,000	349,471	0.05
Finland Government Bond 0.500% 15/09/2029	825,000	764,354	0.11
Finland Government Bond 15/09/2030 (zero coupon)	650,000	564,246	0.08
Finland Government Bond 0.750% 15/04/2031	1,100,000	1,011,637	0.14
Finland Government Bond 0.125% 15/09/2031	1,200,000	1,029,660	0.15
French Republic Government Bond OAT - DE 4.250% 25/10/2023	4,762,800	5,000,083	0.71

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Sovereign Bonds (99.25%) (continued)			
French Republic Government Bond OAT - FR 4.250% 25/10/2023	1,215,000	1,275,531	0.18
French Republic Government Bond OAT 25/02/2024 (zero coupon)	4,722,000	4,678,888	0.67
French Republic Government Bond OAT 25/03/2024 (zero coupon)	6,378,000	6,311,414	0.90
French Republic Government Bond OAT 2.250% 25/05/2024	5,675,000	5,836,283	0.83
French Republic Government Bond OAT 1.750% 25/11/2024	5,013,000	5,112,608	0.73
French Republic Government Bond OAT 25/02/2025 (zero coupon)	3,000,000	2,919,570	0.42
French Republic Government Bond OAT 25/03/2025 (zero coupon)	7,201,000	7,001,316	1.00
French Republic Government Bond OAT 0.500% 25/05/2025	6,405,000	6,303,289	0.90
French Republic Government Bond OAT 6.000% 25/10/2025	2,945,700	3,416,187	0.49
French Republic Government Bond OAT - DE 1.000% 25/11/2025	2,833,000	2,820,082	0.40
French Republic Government Bond OAT - FR 1.000% 25/11/2025	2,575,000	2,563,258	0.37
French Republic Government Bond OAT 25/02/2026 (zero coupon)	7,076,000	6,779,445	0.97
French Republic Government Bond OAT - DE 3.500% 25/04/2026	1,106,000	1,201,326	0.17
French Republic Government Bond OAT - FR 3.500% 25/04/2026	5,724,000	6,217,352	0.89
French Republic Government Bond OAT 0.500% 25/05/2026	7,616,800	7,406,424	1.06
French Republic Government Bond OAT 0.250% 25/11/2026	5,410,000	5,168,173	0.74
French Republic Government Bond OAT 25/02/2027 (zero coupon)	5,402,000	5,078,636	0.72
French Republic Government Bond OAT 1.000% 25/05/2027	5,774,500	5,679,278	0.81
French Republic Government Bond OAT 2.750% 25/10/2027	8,280,000	8,852,893	1.26
French Republic Government Bond OAT - DE 0.750% 25/05/2028	5,303,000	5,086,850	0.73
French Republic Government Bond OAT - FR 0.750% 25/05/2028	2,414,000	2,315,605	0.33
French Republic Government Bond OAT - DE 0.750% 25/11/2028	635,000	604,564	0.09
French Republic Government Bond OAT - FR 0.750% 25/11/2028	7,067,000	6,728,279	0.96
French Republic Government Bond OAT 5.500% 25/04/2029	5,122,000	6,421,656	0.92
French Republic Government Bond OAT 0.500% 25/05/2029	7,480,000	6,957,522	0.99
French Republic Government Bond OAT 25/11/2029 (zero coupon)	6,179,000	5,473,853	0.78
French Republic Government Bond OAT 2.500% 25/05/2030	8,550,000	9,088,906	1.30
French Republic Government Bond OAT 25/11/2030 (zero coupon)	7,276,000	6,271,839	0.89
French Republic Government Bond OAT 1.500% 25/05/2031	7,857,000	7,674,718	1.09
French Republic Government Bond OAT 25/11/2031 (zero coupon)	6,839,000	5,741,477	0.82
French Republic Government Bond OAT 25/05/2032 (zero coupon)	4,100,000	3,385,452	0.48
Ireland Government Bond 3.400% 18/03/2024	1,243,600	1,301,440	0.19
Ireland Government Bond 5.400% 13/03/2025	1,882,000	2,103,135	0.30
Ireland Government Bond 1.000% 15/05/2026	1,622,100	1,613,178	0.23
Ireland Government Bond 0.200% 15/05/2027	1,051,000	994,908	0.14
Ireland Government Bond 0.900% 15/05/2028	1,599,000	1,544,874	0.22
Ireland Government Bond 1.100% 15/05/2029	1,300,000	1,259,765	0.18
Ireland Government Bond 2.400% 15/05/2030	1,250,000	1,319,488	0.19
Ireland Government Bond 0.200% 18/10/2030	1,332,000	1,168,670	0.17
Ireland Government Bond 1.350% 18/03/2031	723,000	697,471	0.10
Ireland Government Bond 18/10/2031 (zero coupon)	1,100,000	920,700	0.13
Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022	8,000	8,008	0.00
Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	3,000	2,998	0.00
Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023	1,582,000	1,582,886	0.23
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	3,150,000	3,283,277	0.47
Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	3,040,000	3,024,192	0.43
Italy Buoni Poliennali Del Tesoro - IT 2.450% 01/10/2023	1,348,000	1,373,046	0.20
Italy Buoni Poliennali Del Tesoro - US 2.450% 01/10/2023	1,327,000	1,351,656	0.19
Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	2,408,000	2,399,018	0.34
Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	700,000	773,549	0.11
Italy Buoni Poliennali Del Tesoro 29/11/2023 (zero coupon)	2,500,000	2,461,775	0.35
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	2,109,000	2,070,194	0.30
Italy Buoni Poliennali Del Tesoro 30/01/2024 (zero coupon)	2,670,000	2,620,071	0.37
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	3,447,000	3,634,620	0.52
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	2,859,000	2,791,871	0.40
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	2,686,000	2,707,971	0.39
Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	2,253,000	2,267,599	0.32
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	2,100,000	2,035,803	0.29
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	3,450,000	3,615,807	0.52
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	2,324,000	2,314,890	0.33
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	3,663,000	3,735,967	0.53
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	2,447,000	2,347,774	0.33
Italy Buoni Poliennali Del Tesoro - DE 0.350% 01/02/2025	1,140,000	1,101,377	0.16
Italy Buoni Poliennali Del Tesoro - IT 0.350% 01/02/2025	2,341,000	2,261,687	0.32
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	1,950,000	2,117,505	0.30
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	2,083,000	2,058,129	0.29
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	2,663,000	2,636,743	0.38

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Sovereign Bonds (99.25%) (continued)			
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	2,885,000	2,878,249	0.41
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	2,278,000	2,316,111	0.33
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	3,238,000	3,239,781	0.46
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	3,130,000	2,961,199	0.42
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	3,060,000	3,325,639	0.47
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	2,820,000	2,599,532	0.37
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	3,588,000	3,517,926	0.50
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	2,485,000	2,476,650	0.35
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	2,122,000	1,938,001	0.28
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	1,803,000	2,183,054	0.31
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	3,294,000	3,154,532	0.45
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	2,573,000	2,409,975	0.34
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	1,300,000	1,222,910	0.17
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	3,257,000	3,225,765	0.46
Italy Buoni Poliennali Del Tesoro - IT 2.050% 01/08/2027	975,000	955,822	0.14
Italy Buoni Poliennali Del Tesoro - US 2.050% 01/08/2027	2,109,000	2,067,516	0.29
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	2,883,000	2,667,928	0.38
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	3,104,000	3,738,613	0.53
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	3,947,000	3,834,195	0.55
Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	2,660,000	2,325,798	0.33
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	2,415,000	2,123,558	0.30
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	2,990,000	3,332,206	0.48
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	3,654,000	3,673,987	0.52
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	2,338,000	2,004,461	0.29
Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	850,000	843,889	0.12
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	3,795,000	3,828,244	0.55
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	3,299,000	3,830,403	0.55
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	4,174,000	4,349,767	0.62
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	3,464,000	3,076,725	0.44
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	3,001,000	2,547,879	0.36
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	3,416,000	3,050,010	0.43
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	3,725,000	3,083,928	0.44
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	3,825,000	4,678,817	0.67
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	2,800,000	2,229,472	0.32
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	2,550,000	2,081,157	0.30
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	3,750,000	3,270,300	0.47
Kingdom of Belgium Government Bond 2.250% 22/06/2023	1,263,300	1,285,016	0.18
Kingdom of Belgium Government Bond - BE 0.200% 22/10/2023	1,150,000	1,145,653	0.16
Kingdom of Belgium Government Bond - DE 0.200% 22/10/2023	750,000	747,165	0.11
Kingdom of Belgium Government Bond - BE 2.600% 22/06/2024	2,287,000	2,371,276	0.34
Kingdom of Belgium Government Bond - DE 2.600% 22/06/2024	161,000	166,933	0.02
Kingdom of Belgium Government Bond 0.500% 22/10/2024	1,435,000	1,424,180	0.20
Kingdom of Belgium Government Bond - BE 0.800% 22/06/2025	3,041,000	3,018,983	0.43
Kingdom of Belgium Government Bond - DE 0.800% 22/06/2025	1,032,000	1,024,528	0.15
Kingdom of Belgium Government Bond 4.500% 28/03/2026	866,000	972,475	0.14
Kingdom of Belgium Government Bond 1.000% 22/06/2026	2,531,200	2,512,899	0.36
Kingdom of Belgium Government Bond 0.800% 22/06/2027	2,585,000	2,518,204	0.36
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	1,435,000	1,334,808	0.19
Kingdom of Belgium Government Bond 5.500% 28/03/2028	2,591,200	3,184,196	0.45
Kingdom of Belgium Government Bond 0.800% 22/06/2028	2,296,000	2,211,346	0.32
Kingdom of Belgium Government Bond 0.900% 22/06/2029	2,562,000	2,443,251	0.35
Kingdom of Belgium Government Bond 0.100% 22/06/2030	1,635,000	1,435,187	0.20
Kingdom of Belgium Government Bond - BE 1.000% 22/06/2031	200,000	185,694	0.03
Kingdom of Belgium Government Bond - DE 1.000% 22/06/2031	2,464,000	2,287,750	0.33
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	2,365,000	1,978,772	0.28
Kingdom of Belgium Government Bond 4.000% 28/03/2032	1,100,000	1,301,795	0.19
Latvia Government International Bond 0.125% 14/04/2023	346,000	343,336	0.05
Latvia Government International Bond 2.875% 30/04/2024	100,000	102,078	0.01
Latvia Government International Bond 0.375% 07/10/2026	100,000	92,456	0.01
Latvia Government International Bond 1.125% 30/05/2028	100,000	92,967	0.01
Latvia Government International Bond 0.250% 23/01/2030	300,000	249,300	0.04
Latvia Government International Bond 17/03/2031 (zero coupon)	100,000	79,735	0.01
Lithuania Government International Bond 0.250% 06/05/2025	250,000	235,273	0.03
Lithuania Government International Bond 1.250% 22/10/2025	125,000	120,005	0.02
Luxembourg Government Bond 2.125% 10/07/2023	303,000	307,548	0.04
Luxembourg Government Bond 28/04/2025 (zero coupon)	200,000	192,674	0.03
Luxembourg Government Bond 13/11/2026 (zero coupon)	313,000	292,749	0.04

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Luxembourg Government Bond 0.625% 01/02/2027	375,000	359,123	0.05
Luxembourg Government Bond 28/04/2030 (zero coupon)	300,000	259,494	0.04
Netherlands Government Bond 7.500% 15/01/2023	150,000	156,005	0.02
Netherlands Government Bond - DE 1.750% 15/07/2023	342,500	347,004	0.05
Netherlands Government Bond - NL 1.750% 15/07/2023	1,935,000	1,960,445	0.28
Netherlands Government Bond 15/01/2024 (zero coupon)	2,215,000	2,198,188	0.31
Netherlands Government Bond 2.000% 15/07/2024	2,212,000	2,269,600	0.32
Netherlands Government Bond - DE 0.250% 15/07/2025	300,000	293,520	0.04
Netherlands Government Bond - NL 0.250% 15/07/2025	2,437,000	2,384,361	0.34
Netherlands Government Bond 15/01/2026 (zero coupon)	1,100,000	1,058,343	0.15
Netherlands Government Bond - DE 0.500% 15/07/2026	256,800	250,552	0.04
Netherlands Government Bond - NL 0.500% 15/07/2026	2,754,000	2,686,995	0.38
Netherlands Government Bond 15/01/2027 (zero coupon)	2,590,000	2,453,300	0.35
Netherlands Government Bond 0.750% 15/07/2027	2,339,000	2,282,607	0.33
Netherlands Government Bond 5.500% 15/01/2028	1,747,000	2,136,319	0.30
Netherlands Government Bond 0.750% 15/07/2028	2,005,000	1,935,366	0.28
Netherlands Government Bond 15/01/2029 (zero coupon)	1,600,000	1,456,304	0.21
Netherlands Government Bond 0.250% 15/07/2029	1,915,000	1,760,574	0.25
Netherlands Government Bond 15/07/2030 (zero coupon)	1,972,000	1,743,504	0.25
Netherlands Government Bond 15/07/2031 (zero coupon)	2,100,000	1,818,201	0.26
Portugal Obrigacoes do Tesouro OT 2.200% 17/10/2022	62,000	62,425	0.01
Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023	1,418,000	1,494,515	0.21
Portugal Obrigacoes do Tesouro OT - DE 5.650% 15/02/2024	703,400	756,057	0.11
Portugal Obrigacoes do Tesouro OT - PT 5.650% 15/02/2024	814,000	874,936	0.12
Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025	2,058,000	2,166,066	0.31
Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026	2,039,200	2,153,049	0.31
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	1,164,000	1,299,129	0.19
Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027	985,000	936,528	0.13
Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	2,239,800	2,282,513	0.33
Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029	1,736,000	1,741,260	0.25
Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030	1,020,000	1,152,886	0.16
Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030	1,770,000	1,544,484	0.22
Portugal Obrigacoes do Tesouro OT 0.300% 17/10/2031	1,140,000	949,483	0.14
Republic of Austria Government Bond 15/07/2023 (zero coupon)	1,692,000	1,683,083	0.24
Republic of Austria Government Bond 1.750% 20/10/2023	1,298,000	1,321,416	0.19
Republic of Austria Government Bond 15/07/2024 (zero coupon)	2,005,000	1,979,156	0.28
Republic of Austria Government Bond 1.650% 21/10/2024	1,634,000	1,668,412	0.24
Republic of Austria Government Bond 20/04/2025 (zero coupon)	790,000	769,176	0.11
Republic of Austria Government Bond 1.200% 20/10/2025	1,351,000	1,358,741	0.19
Republic of Austria Government Bond 4.850% 15/03/2026	1,650,000	1,878,030	0.27
Republic of Austria Government Bond 0.750% 20/10/2026	2,589,000	2,540,016	0.36
Republic of Austria Government Bond 0.500% 20/04/2027	1,450,000	1,396,147	0.20
Republic of Austria Government Bond 6.250% 15/07/2027	1,166,200	1,450,741	0.21
Republic of Austria Government Bond 0.750% 20/02/2028	2,213,000	2,128,596	0.30
Republic of Austria Government Bond 20/10/2028 (zero coupon)	650,000	589,063	0.08
Republic of Austria Government Bond 0.500% 20/02/2029	1,675,000	1,563,160	0.22
Republic of Austria Government Bond 20/02/2030 (zero coupon)	1,701,000	1,495,519	0.21
Republic of Austria Government Bond 20/02/2031 (zero coupon)	1,900,000	1,623,702	0.23
Republic of Austria Government Bond 0.900% 20/02/2032	900,000	819,207	0.12
Republic of Lithuania 0.500% 19/06/2029	200,000	171,208	0.02
Slovakia Government Bond 3.000% 28/02/2023	174,000	176,939	0.03
Slovakia Government Bond 13/11/2023 (zero coupon)	146,000	144,588	0.02
Slovakia Government Bond 17/06/2024 (zero coupon)	150,000	146,780	0.02
Slovakia Government Bond 3.375% 15/11/2024	198,400	209,338	0.03
Slovakia Government Bond 0.250% 14/05/2025	470,000	455,425	0.06
Slovakia Government Bond 4.500% 10/05/2026	109,540	122,860	0.02
Slovakia Government Bond 1.375% 21/01/2027	813,100	806,831	0.11
Slovakia Government Bond 0.125% 17/06/2027	300,000	278,103	0.04
Slovakia Government Bond 1.000% 12/06/2028	469,000	447,487	0.06
Slovakia Government Bond 3.625% 16/01/2029	437,000	487,465	0.07
Slovakia Government Bond 0.750% 09/04/2030	250,000	224,178	0.03
Slovakia Government Bond 1.000% 09/10/2030	500,000	452,070	0.06
Slovakia Government Bond 1.625% 21/01/2031	205,000	193,495	0.03
Slovenia Government Bond 2.125% 28/07/2025	60,000	62,457	0.01
Slovenia Government Bond 13/02/2026 (zero coupon)	200,000	192,906	0.03
Slovenia Government Bond 5.125% 30/03/2026	267,000	307,125	0.04
Slovenia Government Bond 1.250% 22/03/2027	399,000	396,546	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.25%) (continued)			
Slovenia Government Bond 1.000% 06/03/2028	575,000	555,853	0.08
Slovenia Government Bond 1.188% 14/03/2029	402,000	382,652	0.05
Slovenia Government Bond 0.275% 14/01/2030	350,000	304,441	0.04
Slovenia Government Bond 12/02/2031 (zero coupon)	493,000	405,295	0.06
Slovenia Government Bond 0.125% 01/07/2031	650,000	538,512	0.08
Spain Government Bond 0.350% 30/07/2023	2,380,000	2,371,741	0.34
Spain Government Bond 4.400% 31/10/2023	3,415,000	3,575,539	0.51
Spain Government Bond - ES 4.800% 31/01/2024	1,401,000	1,486,727	0.21
Spain Government Bond - LU 4.800% 31/01/2024	1,107,000	1,174,737	0.17
Spain Government Bond - DE 3.800% 30/04/2024	2,656,000	2,791,562	0.40
Spain Government Bond - ES 3.800% 30/04/2024	400,000	420,416	0.06
Spain Government Bond 31/05/2024 (zero coupon)	3,342,000	3,281,610	0.47
Spain Government Bond 0.250% 30/07/2024	2,349,000	2,311,604	0.33
Spain Government Bond 2.750% 31/10/2024	3,573,000	3,712,204	0.53
Spain Government Bond 31/01/2025 (zero coupon)	3,236,000	3,135,004	0.45
Spain Government Bond - DE 1.600% 30/04/2025	2,802,000	2,826,630	0.40
Spain Government Bond - ES 1.600% 30/04/2025	125,000	126,099	0.02
Spain Government Bond 31/05/2025 (zero coupon)	1,840,000	1,767,982	0.25
Spain Government Bond 4.650% 30/07/2025	3,101,000	3,411,782	0.49
Spain Government Bond - DE 2.150% 31/10/2025	810,000	831,011	0.12
Spain Government Bond - ES 2.150% 31/10/2025	3,200,000	3,283,008	0.47
Spain Government Bond 31/01/2026 (zero coupon)	3,065,000	2,903,076	0.41
Spain Government Bond 1.950% 30/04/2026	2,947,000	2,992,060	0.43
Spain Government Bond 5.900% 30/07/2026	2,743,000	3,215,427	0.46
Spain Government Bond 1.300% 31/10/2026	4,080,000	4,033,406	0.58
Spain Government Bond 31/01/2027 (zero coupon)	2,000,000	1,850,180	0.26
Spain Government Bond 1.500% 30/04/2027	3,526,000	3,493,737	0.50
Spain Government Bond 0.800% 30/07/2027	3,235,000	3,085,317	0.44
Spain Government Bond - DE 1.450% 31/10/2027	2,703,000	2,655,481	0.38
Spain Government Bond - ES 1.450% 31/10/2027	550,000	540,331	0.08
Spain Government Bond 31/01/2028 (zero coupon)	2,725,000	2,461,057	0.35
Spain Government Bond 1.400% 30/04/2028	3,395,000	3,310,431	0.47
Spain Government Bond - DE 1.400% 30/07/2028	3,675,000	3,572,063	0.51
Spain Government Bond - ES 1.400% 30/07/2028	500,000	485,995	0.07
Spain Government Bond 5.150% 31/10/2028	2,460,000	2,929,319	0.42
Spain Government Bond 6.000% 31/01/2029	3,021,000	3,784,256	0.54
Spain Government Bond 1.450% 30/04/2029	3,644,000	3,518,501	0.50
Spain Government Bond 0.600% 31/10/2029	3,461,000	3,122,756	0.45
Spain Government Bond 0.500% 30/04/2030	3,694,000	3,266,789	0.47
Spain Government Bond 1.950% 30/07/2030	3,095,000	3,045,944	0.43
Spain Government Bond 1.250% 31/10/2030	3,369,000	3,126,061	0.45
Spain Government Bond 0.100% 30/04/2031	3,425,000	2,829,564	0.40
Spain Government Bond 0.500% 31/10/2031	2,900,000	2,448,006	0.35
Spain Government Bond 0.700% 30/04/2032	3,350,000	2,841,638	0.41
State of the Grand-Duchy of Luxembourg 24/03/2031 (zero coupon)	330,000	278,876	0.04
Total Government Bonds		695,897,366	99.25
TOTAL INVESTMENTS (Cost EUR 741,981,121)		695,897,366	99.25
Other net assets		5,264,776	0.75
TOTAL NET ASSETS		701,162,142	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.33%)			
JCDecaux 2.000% 24/10/2024	700,000	693,658	0.16
MMS USA Holdings 0.625% 13/06/2025	800,000	753,368	0.17
Aerospace & Defense (0.87%)			
Airbus 1.375% 09/06/2026	400,000	388,316	0.09
MTU Aero Engines 3.000% 01/07/2025	500,000	492,680	0.11
Safran 0.125% 16/03/2026	1,000,000	904,520	0.21
Thales 0.875% 19/04/2024	700,000	686,532	0.16
Thales 0.750% 23/01/2025	900,000	865,359	0.20
Thales 0.250% 29/01/2027	500,000	449,715	0.10
Agriculture (0.26%)			
Louis Dreyfus Finance 2.375% 27/11/2025	600,000	580,254	0.13
Viterra Finance 0.375% 24/09/2025	600,000	537,090	0.13
Airlines (0.30%)			
Ryanair 2.875% 15/09/2025	700,000	686,462	0.16
Ryanair 0.875% 25/05/2026	700,000	622,538	0.14
Apparel (0.95%)			
adidas 09/09/2024 (zero coupon)	800,000	768,912	0.18
Kering 0.250% 13/05/2023	300,000	297,951	0.07
LVMH Moet Hennessy Louis Vuitton 0.750% 07/04/2025	1,900,000	1,847,693	0.42
LVMH Moet Hennessy Louis Vuitton 11/02/2026 (zero coupon)	1,300,000	1,212,679	0.28
Auto Manufacturers (9.01%)			
BMW Finance 1.000% 14/11/2024	1,100,000	1,077,615	0.25
BMW Finance 0.500% 22/02/2025	700,000	675,493	0.16
BMW Finance 11/01/2026 (zero coupon)	2,100,000	1,934,709	0.44
BMW Finance 0.750% 13/07/2026	1,200,000	1,134,180	0.26
BMW Finance 0.375% 14/01/2027	1,300,000	1,193,712	0.27
Daimler Truck International Finance 1.250% 06/04/2025	700,000	675,731	0.16
Daimler Truck International Finance 1.625% 06/04/2027	500,000	468,985	0.11
Mercedes-Benz International Finance 0.250% 06/11/2023	1,000,000	983,470	0.23
Mercedes-Benz International Finance 08/02/2024 (zero coupon)	1,500,000	1,461,720	0.34
Mercedes-Benz International Finance 0.875% 09/04/2024	1,000,000	984,340	0.23
Mercedes-Benz International Finance 2.625% 07/04/2025	1,300,000	1,315,327	0.30
Mercedes-Benz International Finance 1.000% 11/11/2025	1,300,000	1,244,633	0.29
Mercedes-Benz International Finance 1.375% 26/06/2026	1,100,000	1,052,854	0.24
Mercedes-Benz International Finance 2.000% 22/08/2026	1,800,000	1,772,406	0.41
Mercedes-Benz International Finance 0.375% 08/11/2026	500,000	457,790	0.10
Mercedes-Benz International Finance 1.500% 09/02/2027	600,000	574,206	0.13
RCI Banque 2.000% 11/07/2024	400,000	392,348	0.09
RCI Banque 0.500% 14/07/2025	800,000	720,712	0.17
RCI Banque 1.750% 10/04/2026	700,000	636,062	0.15
RCI Banque 1.625% 26/05/2026	800,000	719,456	0.17
RCI Banque 1.125% 15/01/2027	600,000	516,216	0.12
Traton Finance Luxembourg 0.125% 10/11/2024	600,000	566,124	0.13
Traton Finance Luxembourg 0.125% 24/03/2025	1,300,000	1,208,454	0.28
Volkswagen Bank 1.875% 31/01/2024	1,100,000	1,093,312	0.25
Volkswagen Bank 1.250% 10/06/2024	1,100,000	1,077,219	0.25
Volkswagen Bank 2.500% 31/07/2026	900,000	871,731	0.20
Volkswagen Financial Services 0.875% 12/04/2023	700,000	697,487	0.16
Volkswagen Financial Services 1.375% 16/10/2023	700,000	695,912	0.16
Volkswagen Financial Services 1.500% 01/10/2024	600,000	587,838	0.13
Volkswagen Financial Services 0.250% 31/01/2025	1,000,000	937,960	0.22
Volkswagen Financial Services 3.000% 06/04/2025	1,400,000	1,406,258	0.32
Volkswagen Financial Services 2.250% 16/10/2026	200,000	192,272	0.04
Volkswagen Financial Services 0.125% 12/02/2027	1,600,000	1,366,288	0.31
Volkswagen International Finance 2.700% Perpetual	500,000	491,495	0.11
Volkswagen International Finance 3.375% Perpetual	900,000	830,736	0.19
Volkswagen International Finance 3.500% Perpetual	1,200,000	1,088,328	0.25
Volkswagen Leasing 12/07/2023 (zero coupon)	1,500,000	1,476,825	0.34
Volkswagen Leasing 1.125% 04/04/2024	500,000	490,945	0.11
Volkswagen Leasing 19/07/2024 (zero coupon)	800,000	761,400	0.17

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Auto Manufacturers (9.01%) (continued)			
Volkswagen Leasing 0.250% 12/01/2026	1,800,000	1,635,066	0.38
Volkswagen Leasing 0.375% 20/07/2026	1,900,000	1,692,444	0.39
Auto Parts & Equipment (0.78%)			
Compagnie Generale des Etablissements Michelin 0.875% 03/09/2025	800,000	768,104	0.18
Conti-Gummi Finance 2.125% 27/11/2023	900,000	901,377	0.21
Conti-Gummi Finance 1.125% 25/09/2024	700,000	684,796	0.16
Continental 12/09/2023 (zero coupon)	200,000	195,936	0.04
Continental 2.500% 27/08/2026	500,000	493,810	0.11
Hella & Co 0.500% 26/01/2027	400,000	351,228	0.08
Banks (41.38%)			
Abanca Bancaria 0.500% 08/09/2027	500,000	425,805	0.10
ABN AMRO Bank 0.875% 15/01/2024	1,400,000	1,382,836	0.32
ABN AMRO Bank 0.875% 22/04/2025	800,000	775,968	0.18
ABN AMRO Bank 1.250% 28/05/2025	1,600,000	1,539,376	0.35
ABN AMRO Bank 0.600% 15/01/2027	1,800,000	1,613,736	0.37
Aegon Bank 0.625% 21/06/2024	700,000	677,292	0.16
AIB Group 1.250% 28/05/2024	200,000	194,848	0.04
AIB Group 2.250% 03/07/2025	200,000	194,238	0.04
AIB Group 0.500% 17/11/2027	500,000	432,845	0.10
AIB Group 2.250% 04/04/2028	1,800,000	1,657,044	0.38
Argenta Spaarbank 1.000% 06/02/2024	1,000,000	980,920	0.23
Argenta Spaarbank 1.000% 29/01/2027	500,000	442,150	0.10
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	1,400,000	1,381,982	0.32
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	1,300,000	1,244,191	0.29
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	1,500,000	1,432,710	0.33
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	1,000,000	970,720	0.22
Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026	600,000	541,266	0.12
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	900,000	794,583	0.18
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	2,100,000	1,897,140	0.44
Banco Bilbao Vizcaya Argentaria 2.575% 22/02/2029	700,000	684,250	0.16
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	1,000,000	899,440	0.21
Banco de Sabadell 1.625% 07/03/2024	300,000	295,218	0.07
Banco de Sabadell 0.875% 22/07/2025	1,200,000	1,113,636	0.26
Banco de Sabadell 1.125% 11/03/2027	600,000	549,018	0.13
Banco Santander 0.250% 19/06/2024	1,200,000	1,161,540	0.27
Banco Santander 1.125% 17/01/2025	400,000	384,848	0.09
Banco Santander 0.100% 26/01/2025	1,800,000	1,746,828	0.40
Banco Santander 1.375% 05/01/2026	1,600,000	1,507,008	0.35
Banco Santander 0.500% 04/02/2027	1,000,000	877,750	0.20
Banco Santander 0.500% 24/03/2027	1,800,000	1,624,284	0.37
Banco Santander 1.125% 23/06/2027	800,000	720,600	0.17
Bank of Ireland Group 1.375% 29/08/2023	600,000	595,158	0.14
Bank of Ireland Group 1.000% 25/11/2025	500,000	472,055	0.11
Bank of Ireland Group 1.875% 05/06/2026	1,500,000	1,426,740	0.33
Bank of Ireland Group 0.375% 10/05/2027	800,000	700,552	0.16
Bankinter 0.875% 05/03/2024	500,000	491,220	0.11
Bankinter 0.875% 08/07/2026	900,000	813,006	0.19
Banque Federative du Credit Mutuel 0.750% 15/06/2023	500,000	497,245	0.11
Banque Federative du Credit Mutuel 0.125% 05/02/2024	1,000,000	975,120	0.22
Banque Federative du Credit Mutuel 1.000% 23/05/2025	2,200,000	2,121,768	0.49
Banque Federative du Credit Mutuel 0.750% 17/07/2025	1,200,000	1,140,624	0.26
Banque Federative du Credit Mutuel 0.010% 11/05/2026	2,400,000	2,172,696	0.50
Banque Federative du Credit Mutuel 0.750% 08/06/2026	1,700,000	1,581,918	0.36
Banque Federative du Credit Mutuel 3.875% 16/06/2032	500,000	484,870	0.11
Belfius Bank 1.000% 26/10/2024	600,000	581,208	0.13
Belfius Bank - BE 0.375% 02/09/2025	500,000	462,640	0.11
Belfius Bank - LU 0.375% 02/09/2025	400,000	370,112	0.08
Belfius Bank 0.010% 15/10/2025	1,600,000	1,483,360	0.34
Berlin Hyp 1.000% 05/02/2026	1,000,000	948,550	0.22
Berlin Hyp 0.375% 25/01/2027	300,000	273,789	0.06
BNP Paribas 1.125% 28/08/2024	500,000	486,770	0.11
BNP Paribas 1.250% 19/03/2025	300,000	288,537	0.07
BNP Paribas 0.500% 15/07/2025	1,000,000	958,860	0.22
BNP Paribas 0.500% 04/06/2026	1,000,000	931,570	0.21
BNP Paribas 1.125% 11/06/2026	1,600,000	1,485,472	0.34

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (41.38%) (continued)			
BNP Paribas 0.125% 04/09/2026	1,200,000	1,057,176	0.24
BNP Paribas 2.125% 23/01/2027	1,700,000	1,634,363	0.38
BNP Paribas 0.250% 13/04/2027	1,300,000	1,160,146	0.27
BNP Paribas 0.500% 19/02/2028	1,900,000	1,658,472	0.38
BNP Paribas 2.375% 20/11/2030	500,000	468,390	0.11
BNP Paribas 1.125% 15/01/2032	800,000	683,856	0.16
BNP Paribas 2.500% 31/03/2032	1,600,000	1,456,880	0.34
BPCE 0.625% 26/09/2023	900,000	891,747	0.20
BPCE 0.875% 31/01/2024	600,000	589,524	0.14
BPCE 1.000% 15/07/2024	1,300,000	1,274,962	0.29
BPCE 0.625% 26/09/2024	1,500,000	1,442,415	0.33
BPCE 0.125% 04/12/2024	600,000	575,736	0.13
BPCE 1.000% 01/04/2025	1,400,000	1,335,894	0.31
BPCE 0.625% 28/04/2025	1,400,000	1,335,754	0.31
BPCE 0.250% 15/01/2026	1,300,000	1,201,889	0.28
BPCE 0.375% 02/02/2026	500,000	462,280	0.11
BPCE 0.010% 14/01/2027	700,000	618,996	0.14
BPCE 1.750% 26/04/2027	1,800,000	1,711,080	0.39
BPCE 0.500% 15/09/2027	500,000	444,515	0.10
BPCE 0.500% 14/01/2028	1,400,000	1,227,688	0.28
BPCE 2.250% 02/03/2032	500,000	450,990	0.10
CaixaBank 1.750% 24/10/2023	400,000	397,904	0.09
CaixaBank 2.375% 01/02/2024	1,500,000	1,503,450	0.35
CaixaBank 1.000% 25/06/2024	700,000	679,574	0.16
CaixaBank 0.625% 01/10/2024	700,000	664,832	0.15
CaixaBank 0.375% 03/02/2025	1,300,000	1,230,463	0.28
CaixaBank 1.125% 27/03/2026	800,000	749,256	0.17
CaixaBank 1.375% 19/06/2026	1,000,000	919,840	0.21
CaixaBank 0.750% 09/07/2026	1,100,000	1,001,330	0.23
CaixaBank 0.750% 10/07/2026	1,000,000	937,310	0.22
CaixaBank 0.375% 18/11/2026	1,300,000	1,173,536	0.27
CaixaBank 0.625% 21/01/2028	1,200,000	1,073,532	0.25
CaixaBank 0.750% 26/05/2028	1,200,000	1,034,544	0.24
CaixaBank 2.750% 14/07/2028	1,100,000	1,085,260	0.25
CaixaBank 3.750% 15/02/2029	200,000	197,786	0.05
CaixaBank 2.250% 17/04/2030	1,000,000	930,130	0.21
CaixaBank 1.250% 18/06/2031	800,000	695,160	0.16
Commerzbank 0.500% 28/08/2023	1,300,000	1,283,607	0.30
Commerzbank 0.625% 28/08/2024	1,000,000	965,350	0.22
Commerzbank 0.250% 16/09/2024	700,000	659,029	0.15
Commerzbank 0.100% 11/09/2025	600,000	552,114	0.13
Commerzbank 1.000% 04/03/2026	2,000,000	1,879,360	0.43
Commerzbank 0.750% 24/03/2026	1,000,000	933,510	0.21
Commerzbank 1.125% 22/06/2026	200,000	181,444	0.04
Commerzbank 0.500% 04/12/2026	500,000	452,115	0.10
Commerzbank 0.875% 22/01/2027	700,000	617,582	0.14
Cooperatieve Rabobank 0.625% 27/02/2024	1,700,000	1,667,683	0.38
Cooperatieve Rabobank 0.250% 30/10/2026	1,000,000	900,710	0.21
Cooperatieve Rabobank 0.375% 01/12/2027	1,200,000	1,066,740	0.25
Credit Agricole 0.750% 05/12/2023	200,000	197,978	0.05
Credit Agricole 0.500% 24/06/2024	1,200,000	1,161,576	0.27
Credit Agricole 1.375% 13/03/2025	1,000,000	967,000	0.22
Credit Agricole 1.000% 18/09/2025	700,000	672,539	0.15
Credit Agricole 0.375% 21/10/2025	600,000	557,316	0.13
Credit Agricole 1.000% 22/04/2026	2,100,000	1,992,627	0.46
Credit Agricole 0.625% 12/01/2028	900,000	797,841	0.18
Credit Agricole 1.625% 05/06/2030	1,000,000	932,850	0.21
Credit Mutuel Arkea 0.875% 05/10/2023	700,000	692,657	0.16
Credit Mutuel Arkea 1.375% 17/01/2025	500,000	488,650	0.11
Credit Mutuel Arkea 0.010% 28/01/2026	1,100,000	1,002,463	0.23
Credit Mutuel Arkea 1.625% 15/04/2026	400,000	379,860	0.09
Credit Mutuel Arkea 0.875% 07/05/2027	500,000	452,480	0.10
Credit Mutuel Arkea 1.875% 25/10/2029	300,000	284,514	0.07
Credito Emiliano 1.125% 19/01/2028	500,000	434,445	0.10
de Volksbank 0.750% 25/06/2023	100,000	99,386	0.02
de Volksbank 0.010% 16/09/2024	300,000	287,661	0.07
de Volksbank 0.250% 22/06/2026	800,000	707,848	0.16

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (41.38%) (continued)			
de Volksbank 1.750% 22/10/2030	700,000	640,913	0.15
Deutsche Bank 1.000% 19/11/2025	2,300,000	2,170,027	0.50
Deutsche Bank 2.625% 12/02/2026	200,000	192,224	0.04
Deutsche Bank 1.375% 10/06/2026	493,000	477,367	0.11
Deutsche Bank 1.375% 03/09/2026	400,000	371,864	0.09
Deutsche Bank 1.625% 20/01/2027	1,300,000	1,163,760	0.27
Deutsche Bank 0.750% 17/02/2027	1,500,000	1,326,930	0.31
Deutsche Bank 1.875% 23/02/2028	1,000,000	902,780	0.21
Deutsche Bank 3.250% 24/05/2028	700,000	669,165	0.15
Deutsche Pfandbriefbank 0.125% 05/09/2024	400,000	378,508	0.09
Deutsche Pfandbriefbank 0.250% 17/01/2025	400,000	372,940	0.09
Deutsche Pfandbriefbank 0.100% 02/02/2026	1,200,000	1,071,600	0.25
Erste Group Bank 1.500% 07/04/2026	1,000,000	954,710	0.22
Erste Group Bank 0.875% 22/05/2026	900,000	829,998	0.19
Erste Group Bank 1.000% 10/06/2030	900,000	814,383	0.19
Euroclear Bank 0.500% 10/07/2023	600,000	595,674	0.14
Euroclear Bank 0.125% 07/07/2025	300,000	283,338	0.07
FinecoBank Banca Fineco 0.500% 21/10/2027	600,000	521,946	0.12
Hamburg Commercial Bank 0.375% 09/03/2026	900,000	811,170	0.19
Hamburg Commercial Bank 0.500% 22/09/2026	500,000	449,930	0.10
HSBC Continental Europe 0.250% 17/05/2024	800,000	776,944	0.18
ING Groep 0.100% 03/09/2025	1,300,000	1,225,796	0.28
ING Groep 0.125% 29/11/2025	1,500,000	1,403,745	0.32
ING Groep 2.125% 10/01/2026	500,000	485,965	0.11
ING Groep 2.125% 23/05/2026	1,500,000	1,460,850	0.34
ING Groep 1.250% 16/02/2027	2,000,000	1,858,740	0.43
ING Groep 1.625% 26/09/2029	800,000	758,080	0.17
ING Groep 1.000% 13/11/2030	1,300,000	1,157,507	0.27
ING Groep 2.125% 26/05/2031	1,700,000	1,566,023	0.36
Intesa Sanpaolo 2.125% 30/08/2023	1,900,000	1,908,531	0.44
Intesa Sanpaolo 1.500% 10/04/2024	400,000	396,552	0.09
Intesa Sanpaolo 1.000% 04/07/2024	1,000,000	972,270	0.22
Intesa Sanpaolo 2.125% 26/05/2025	1,300,000	1,267,942	0.29
Intesa Sanpaolo 1.000% 19/11/2026	1,000,000	898,990	0.21
KBC Group 0.875% 27/06/2023	700,000	696,857	0.16
KBC Group 1.125% 25/01/2024	1,000,000	985,400	0.23
KBC Group 1.500% 29/03/2026	1,400,000	1,346,660	0.31
KBC Group 0.125% 10/09/2026	900,000	818,865	0.19
KBC Group 0.250% 01/03/2027	500,000	448,315	0.10
KBC Group 0.375% 16/06/2027	400,000	361,352	0.08
KBC Group 0.750% 21/01/2028	600,000	535,530	0.12
KBC Group 0.500% 03/12/2029	1,200,000	1,089,132	0.25
KBC Group 0.625% 07/12/2031	600,000	498,720	0.11
Kutxabank 0.500% 14/10/2027	700,000	617,211	0.14
Mediobanca Banca di Credito Finanziario 1.625% 07/01/2025	400,000	389,100	0.09
Mediobanca Banca di Credito Finanziario 1.125% 15/07/2025	600,000	565,176	0.13
Nationale-Nederlanden Bank NV 0.375% 26/02/2025	300,000	284,688	0.07
NIBC Bank 1.125% 19/04/2023	400,000	398,052	0.09
NIBC Bank 2.000% 09/04/2024	400,000	396,228	0.09
NIBC Bank 0.250% 09/09/2026	1,300,000	1,115,530	0.26
Nordea Bank 1.125% 16/02/2027	1,300,000	1,196,455	0.28
Nordea Bank 0.500% 14/05/2027	1,000,000	901,300	0.21
Nordea Bank 0.625% 18/08/2031	1,300,000	1,141,439	0.26
OP Corporate Bank 0.375% 19/06/2024	595,000	572,128	0.13
OP Corporate Bank 0.125% 01/07/2024	1,200,000	1,161,144	0.27
OP Corporate Bank 0.500% 12/08/2025	800,000	759,440	0.17
OP Corporate Bank 0.250% 24/03/2026	1,000,000	901,750	0.21
OP Corporate Bank 0.600% 18/01/2027	500,000	444,950	0.10
OP Corporate Bank 1.625% 09/06/2030	800,000	743,904	0.17
PSA Banque France 0.625% 21/06/2024	600,000	582,684	0.13
PSA Banque France 22/01/2025 (zero coupon)	600,000	561,474	0.13
Raiffeisen Bank International 1.000% 04/12/2023	1,000,000	977,770	0.22
Raiffeisen Bank International 0.250% 22/01/2025	600,000	555,624	0.13
Raiffeisen Bank International 0.375% 25/09/2026	500,000	434,980	0.10
Raiffeisen Bank International 1.500% 12/03/2030	600,000	494,040	0.11
Raiffeisenlandesbank Niederoesterreich-Wien 0.250% 16/04/2024	400,000	387,012	0.09
Santander Consumer Bank 0.250% 15/10/2024	600,000	572,160	0.13

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Banks (41.38%) (continued)			
Societe Generale 1.250% 15/02/2024	1,100,000	1,083,027	0.25
Societe Generale 1.125% 23/01/2025	300,000	288,936	0.07
Societe Generale 1.500% 30/05/2025	1,500,000	1,481,190	0.34
Societe Generale 0.125% 24/02/2026	2,000,000	1,829,740	0.42
Societe Generale 1.125% 21/04/2026	800,000	757,608	0.17
Societe Generale 0.875% 01/07/2026	900,000	819,288	0.19
Societe Generale 0.750% 25/01/2027	500,000	441,895	0.10
Societe Generale 0.625% 02/12/2027	1,600,000	1,411,808	0.32
Societe Generale 1.000% 24/11/2030	500,000	437,235	0.10
Societe Generale 1.125% 30/06/2031	1,100,000	939,576	0.22
Unicaja Banco 1.000% 01/12/2026	300,000	266,142	0.06
UniCredit 0.500% 09/04/2025	400,000	371,392	0.09
UniCredit 1.250% 25/06/2025	1,200,000	1,160,376	0.27
UniCredit 0.325% 19/01/2026	1,300,000	1,157,000	0.27
UniCredit 1.250% 16/06/2026	866,000	808,316	0.19
UniCredit 0.925% 18/01/2028	1,000,000	872,890	0.20
Volksbank Wien 0.875% 23/03/2026	600,000	542,052	0.12
Beverages (1.18%)			
Anheuser-Busch InBev 1.150% 22/01/2027	1,500,000	1,412,025	0.32
Coca-Cola HBC Finance 1.000% 14/05/2027	500,000	456,790	0.11
Heineken 1.625% 30/03/2025	750,000	740,265	0.17
Heineken 1.250% 17/03/2027	500,000	470,835	0.11
JDE Peet's 0.244% 16/01/2025	500,000	467,925	0.11
JDE Peet's 16/01/2026 (zero coupon)	800,000	711,352	0.16
Pernod Ricard 1.125% 07/04/2025	900,000	878,913	0.20
Building Materials (0.78%)			
Compagnie de Saint-Gobain 0.875% 21/09/2023	600,000	594,390	0.14
Compagnie de Saint-Gobain 0.625% 15/03/2024	500,000	489,860	0.11
Compagnie de Saint-Gobain 1.125% 23/03/2026	400,000	380,056	0.09
CRH Finland Services 0.875% 05/11/2023	400,000	394,856	0.09
CRH SMW Finance 1.250% 05/11/2026	700,000	655,865	0.15
HeidelbergCement Finance Luxembourg 2.500% 09/10/2024	900,000	895,842	0.20
Chemicals (1.04%)			
Air Liquide Finance 1.000% 02/04/2025	500,000	485,915	0.11
BASF 0.101% 05/06/2023	500,000	494,935	0.11
BASF 0.875% 22/05/2025	300,000	289,686	0.07
BASF 0.750% 17/03/2026	1,400,000	1,311,058	0.30
BASF 0.250% 05/06/2027	500,000	442,720	0.10
Brenntag Finance 1.125% 27/09/2025	400,000	377,040	0.09
Covestro 1.750% 25/09/2024	200,000	195,282	0.04
Evonik Industries 0.625% 18/09/2025	700,000	650,258	0.15
LANXESS 1.125% 16/05/2025	300,000	290,949	0.07
Commercial Services (2.41%)			
Abertis Infraestructuras 0.625% 15/07/2025	600,000	560,916	0.13
ALD 0.375% 18/07/2023	300,000	296,202	0.07
ALD 0.375% 19/10/2023	1,500,000	1,472,385	0.34
ALD 1.250% 02/03/2026	600,000	552,144	0.13
Amadeus IT Group 2.500% 20/05/2024	1,000,000	1,007,970	0.23
Amadeus IT Group 2.875% 20/05/2027	800,000	790,760	0.18
Aprr 1.125% 09/01/2026	300,000	288,303	0.07
Arval Service Lease 30/09/2024 (zero coupon)	900,000	842,328	0.19
Arval Service Lease 0.875% 17/02/2025	700,000	660,842	0.15
Arval Service Lease 01/10/2025 (zero coupon)	800,000	715,528	0.17
ASTM 1.000% 25/11/2026	800,000	703,408	0.16
Autoroutes du Sud de la France 1.125% 20/04/2026	200,000	188,498	0.04
Edenred 1.875% 06/03/2026	500,000	489,025	0.11
Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	500,000	476,720	0.11
Leasys 22/07/2024 (zero coupon)	500,000	477,915	0.11
Prosegur Cash 1.375% 04/02/2026	400,000	372,084	0.09
Worldline 0.250% 18/09/2024	600,000	569,082	0.13
Computers (0.96%)			
Atos - DE 1.750% 07/05/2025	200,000	152,124	0.03
Atos - FR 1.750% 07/05/2025	400,000	304,248	0.07

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Computers (0.96%) (continued)			
Capgemini 0.625% 23/06/2025	1,000,000	949,140	0.22
Capgemini 1.625% 15/04/2026	800,000	773,768	0.18
Dell Bank International 1.625% 24/06/2024	500,000	494,950	0.11
Dell Bank International 0.500% 27/10/2026	1,000,000	907,740	0.21
Teleperformance 1.875% 02/07/2025	600,000	588,846	0.14
Cosmetics & Personal Care (0.51%)			
L'Oreal 0.375% 29/03/2024	1,000,000	983,580	0.22
L'Oreal 0.875% 29/06/2026	1,300,000	1,251,705	0.29
Diversified Financial Services (3.35%)			
Aareal Bank 0.050% 02/09/2026	1,200,000	1,024,128	0.24
Azimut Holding 1.625% 12/12/2024	400,000	387,008	0.09
Deutsche Boerse 22/02/2026 (zero coupon)	500,000	464,810	0.11
Deutsche Boerse 1.250% 16/06/2047	400,000	335,936	0.08
Euronext 0.125% 17/05/2026	1,200,000	1,093,524	0.25
FCA Bank 0.500% 18/09/2023	1,300,000	1,282,632	0.29
FCA Bank 0.125% 16/11/2023	900,000	880,191	0.20
FCA Bank 0.500% 13/09/2024	1,000,000	966,810	0.22
LeasePlan 0.125% 13/09/2023	1,000,000	976,810	0.22
LeasePlan 1.375% 07/03/2024	400,000	392,684	0.09
LeasePlan 3.500% 09/04/2025	500,000	506,635	0.12
LeasePlan 0.250% 23/02/2026	1,100,000	982,916	0.23
LeasePlan 0.250% 07/09/2026	1,000,000	876,140	0.20
Santander Consumer Finance 1.125% 09/10/2023	500,000	495,640	0.11
Santander Consumer Finance 1.000% 27/02/2024	400,000	393,340	0.09
Santander Consumer Finance 0.375% 27/06/2024	1,100,000	1,061,852	0.24
Santander Consumer Finance 0.375% 17/01/2025	500,000	473,585	0.11
Santander Consumer Finance 23/02/2026 (zero coupon)	800,000	722,432	0.17
Santander Consumer Finance 0.500% 14/01/2027	1,400,000	1,247,554	0.29
Electric (7.10%)			
E.ON 18/12/2023 (zero coupon)	500,000	489,575	0.11
E.ON 0.875% 22/05/2024	200,000	196,764	0.05
E.ON 28/08/2024 (zero coupon)	1,000,000	961,870	0.22
E.ON 0.875% 08/01/2025	1,400,000	1,360,954	0.31
E.ON 1.000% 07/10/2025	600,000	576,726	0.13
E.ON 0.125% 18/01/2026	200,000	183,448	0.04
E.ON 0.250% 24/10/2026	500,000	449,380	0.10
EDP - Energias de Portugal 1.625% 15/04/2027	300,000	283,692	0.07
EDP Finance 1.875% 29/09/2023	100,000	100,531	0.02
EDP Finance 1.625% 26/01/2026	1,700,000	1,645,430	0.38
EDP Finance 0.375% 16/09/2026	500,000	456,830	0.11
Elia Group 2.750% Perpetual	800,000	778,968	0.18
Elia Transmission Belgium 1.375% 14/01/2026	500,000	477,785	0.11
Enel 3.500% Perpetual	500,000	465,970	0.11
Enel 3.375% Perpetual	700,000	614,117	0.14
Enel 2.250% Perpetual	600,000	494,940	0.11
Enel 2.500% Perpetual	800,000	770,296	0.18
Enel Finance International 17/06/2024 (zero coupon)	2,300,000	2,216,786	0.51
Enel Finance International 0.250% 17/11/2025	500,000	463,110	0.11
Enel Finance International 28/05/2026 (zero coupon)	2,500,000	2,247,025	0.52
Enel Finance International 1.125% 16/09/2026	400,000	375,380	0.09
Enel Finance International 17/06/2027 (zero coupon)	700,000	606,186	0.14
Enel Finance International 0.375% 17/06/2027	200,000	177,244	0.04
Engie 1.375% 27/03/2025	1,100,000	1,077,329	0.25
Engie 0.875% 19/09/2025	1,100,000	1,055,527	0.24
Engie 0.375% 11/06/2027	500,000	445,330	0.10
Engie 1.625% Perpetual	300,000	262,653	0.06
Engie 3.250% Perpetual	1,200,000	1,131,612	0.26
Iberdrola Finanzas 0.875% 16/06/2025	900,000	873,936	0.20
Iberdrola Finanzas 1.250% 28/10/2026	500,000	483,325	0.11
Iberdrola International 1.450% Perpetual	900,000	746,136	0.17
Iberdrola International 1.874% Perpetual	1,200,000	1,048,656	0.24
Iberdrola International 1.875% Perpetual	1,000,000	979,820	0.23
Iberdrola International 2.625% Perpetual	1,100,000	1,061,995	0.24
Iren 1.950% 19/09/2025	500,000	489,115	0.11

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Electric (7.10%) (continued)			
Naturgy Finance 1.250% 15/01/2026	1,600,000	1,517,120	0.35
Red Electrica Financiaciones 1.250% 13/03/2027	500,000	480,330	0.11
RWE 2.125% 24/05/2026	1,000,000	971,360	0.22
Terna - Rete Elettrica Nazionale 1.000% 23/07/2023	500,000	498,060	0.12
Terna - Rete Elettrica Nazionale 0.125% 25/07/2025	400,000	375,448	0.09
Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	1,000,000	952,540	0.22
Electrical Components & Equipment (0.04%)			
Legrand 0.750% 06/07/2024	200,000	196,430	0.04
Energy - Alternate Sources (0.14%)			
ERG 1.875% 11/04/2025	600,000	591,678	0.14
Engineering & Construction (0.88%)			
ACS Servicios Comunicaciones y Energia 1.875% 20/04/2026	700,000	658,973	0.15
Ferrovial Emisiones 1.375% 31/03/2025	300,000	293,739	0.07
Ferrovial Emisiones 1.382% 14/05/2026	500,000	475,240	0.11
HOCHTIEF 1.750% 03/07/2025	600,000	573,174	0.13
Vantage Towers 31/03/2025 (zero coupon)	800,000	732,904	0.17
Vantage Towers 0.375% 31/03/2027	500,000	431,770	0.10
Vinci 1.000% 26/09/2025	700,000	671,531	0.15
Environmental Control (0.23%)			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	1,000,000	987,410	0.23
Food (1.63%)			
Carrefour 1.875% 30/10/2026	1,800,000	1,699,830	0.39
Danone 01/12/2025 (zero coupon)	1,700,000	1,575,016	0.36
Danone 1.000% Perpetual	500,000	412,120	0.09
ELO 2.375% 25/04/2025	400,000	384,984	0.09
ELO 2.875% 29/01/2026	800,000	747,040	0.17
Koninklijke Ahold Delhaize 0.250% 26/06/2025	700,000	656,327	0.15
Koninklijke Ahold Delhaize 1.125% 19/03/2026	500,000	472,595	0.11
Sodexo 0.500% 17/01/2024	300,000	293,277	0.07
Sodexo 0.750% 27/04/2025	600,000	573,120	0.13
Sudzucker International Finance 1.000% 28/11/2025	300,000	285,585	0.07
Forest Products & Paper (0.38%)			
Mondi Finance 1.625% 27/04/2026	600,000	552,666	0.13
Smurfit Kappa Acquisitions 2.875% 15/01/2026	1,100,000	1,083,082	0.25
Gas (0.71%)			
Zi Rete Gas 2.195% 11/09/2025	600,000	584,934	0.14
Italgas 0.250% 24/06/2025	500,000	469,165	0.11
Redexis Gas Finance 1.875% 28/05/2025	600,000	577,266	0.13
Snam 12/05/2024 (zero coupon)	600,000	582,102	0.14
Snam 15/08/2025 (zero coupon)	300,000	277,761	0.06
Snam 1.250% 28/08/2025	600,000	578,352	0.13
Healthcare Products (1.02%)			
EssilorLuxottica 0.125% 27/05/2025	1,600,000	1,520,880	0.35
EssilorLuxottica 0.375% 05/01/2026	1,500,000	1,416,405	0.33
Koninklijke Philips 0.500% 22/05/2026	1,400,000	1,298,626	0.30
Koninklijke Philips 1.875% 05/05/2027	200,000	189,558	0.04
Healthcare Services (0.86%)			
Fresenius & Co 1.875% 24/05/2025	1,000,000	973,220	0.22
Fresenius & Co 0.375% 28/09/2026	300,000	268,266	0.06
Fresenius Finance Ireland 01/10/2025 (zero coupon)	700,000	636,986	0.15
Fresenius Medical Care & Co 0.250% 29/11/2023	575,000	563,195	0.13
Fresenius Medical Care & Co 1.500% 11/07/2025	600,000	580,068	0.13
Fresenius Medical Care & Co 1.000% 29/05/2026	500,000	460,055	0.11
Fresenius Medical Care & Co 0.625% 30/11/2026	300,000	268,500	0.06
Insurance (1.16%)			
Achmea 1.500% 26/05/2027	1,000,000	951,010	0.22
Allianz Finance II 14/01/2025 (zero coupon)	400,000	382,104	0.09
Allianz Finance II 0.875% 15/01/2026	1,000,000	960,650	0.22
Allianz Finance II 22/11/2026 (zero coupon)	600,000	545,358	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Insurance (1.16%) (continued)			
BNP Paribas Cardif 1.000% 29/11/2024	500,000	477,980	0.11
Companhia de Seguros Fidelidade 4.250% 04/09/2031	600,000	550,032	0.13
Credit Logement 1.350% 28/11/2029	700,000	654,598	0.15
La Mondiale 0.750% 20/04/2026	600,000	541,332	0.12
Investment Companies (0.58%)			
Criteria Caixa 1.375% 10/04/2024	800,000	790,672	0.18
Groupe Bruxelles Lambert 1.375% 23/05/2024	300,000	297,684	0.07
Groupe Bruxelles Lambert 1.875% 19/06/2025	500,000	496,205	0.11
JAB Holdings 1.750% 25/06/2026	400,000	372,896	0.09
JAB Holdings 2.500% 17/04/2027	600,000	569,886	0.13
Iron & Steel (0.29%)			
ArcelorMittal 1.000% 19/05/2023	500,000	494,500	0.12
ArcelorMittal 1.750% 19/11/2025	800,000	750,992	0.17
Machinery - Diversified (0.11%)			
KION Group 1.625% 24/09/2025	500,000	472,240	0.11
Media (0.31%)			
Bertelsmann & Co 1.250% 29/09/2025	400,000	390,172	0.09
Vivendi 0.625% 11/06/2025	1,000,000	949,790	0.22
Metal Fabricate & Hardware (0.14%)			
Wurth Finance International 1.000% 26/05/2025	630,000	611,163	0.14
Miscellaneous Manufacturers (1.46%)			
Alstom 0.250% 14/10/2026	500,000	449,500	0.10
Knorr-Bremse 1.125% 13/06/2025	600,000	582,228	0.13
Siemens Financieringsmaatschappij 0.300% 28/02/2024	950,000	935,997	0.22
Siemens Financieringsmaatschappij 0.250% 05/06/2024	1,200,000	1,171,140	0.27
Siemens Financieringsmaatschappij 05/09/2024 (zero coupon)	1,400,000	1,353,828	0.31
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	800,000	740,456	0.17
Siemens Financieringsmaatschappij 0.625% 25/02/2027	1,200,000	1,109,724	0.26
Oil & Gas (3.70%)			
Eni 1.250% 18/05/2026	1,500,000	1,433,505	0.33
Eni 2.000% Perpetual	700,000	567,147	0.13
Eni 2.625% Perpetual	1,700,000	1,516,264	0.35
OMV 16/06/2023 (zero coupon)	700,000	691,859	0.16
OMV 0.750% 04/12/2023	1,100,000	1,089,330	0.25
OMV 03/07/2025 (zero coupon)	1,100,000	1,033,769	0.24
OMV - LU 2.500% Perpetual	300,000	258,615	0.06
OMV - XU 2.500% Perpetual	200,000	172,410	0.04
OMV 2.875% Perpetual	500,000	476,255	0.11
Repsol International Finance 0.125% 05/10/2024	1,300,000	1,254,838	0.29
Shell International Finance 1.125% 07/04/2024	1,000,000	994,490	0.23
Shell International Finance 0.500% 11/05/2024	855,000	838,661	0.19
TotalEnergies 1.750% Perpetual	1,500,000	1,409,385	0.32
TotalEnergies 2.000% Perpetual	1,000,000	849,580	0.20
TotalEnergies Capital International 1.023% 04/03/2027	800,000	752,096	0.17
TotalEnergies Capital International 1.491% 08/04/2027	1,100,000	1,056,506	0.24
Wintershall Dea Finance 0.452% 25/09/2023	800,000	781,096	0.18
Wintershall Dea Finance 0.840% 25/09/2025	1,000,000	917,510	0.21
Pharmaceuticals & Biotechnology (2.47%)			
Bayer 0.375% 06/07/2024	1,300,000	1,261,000	0.29
Bayer 0.050% 12/01/2025	1,300,000	1,227,499	0.28
Bayer 0.750% 06/01/2027	1,200,000	1,089,612	0.25
Bayer Capital 1.500% 26/06/2026	1,500,000	1,427,730	0.33
Merck 1.625% 25/06/2079	300,000	281,064	0.07
Merck 1.625% 09/09/2080	900,000	781,911	0.18
Merck Financial Services 0.005% 15/12/2023	600,000	589,746	0.14
Merck Financial Services 0.125% 16/07/2025	700,000	661,437	0.15
Merck Financial Services 1.875% 15/06/2026	400,000	398,152	0.09
Sanofi 1.000% 01/04/2025	800,000	784,856	0.18
Sanofi 1.000% 21/03/2026	2,300,000	2,220,880	0.51

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Private Equity (0.13%)			
Tikehau Capital 2.250% 14/10/2026	600,000	552,438	0.13
Real Estate (5.23%)			
Aroundtown 0.625% 09/07/2025	800,000	704,224	0.16
Aroundtown 1.500% 28/05/2026	900,000	780,282	0.18
Aroundtown 16/07/2026 (zero coupon)	1,000,000	812,090	0.19
Aroundtown 0.375% 15/04/2027	1,100,000	857,274	0.20
Aroundtown 1.625% Perpetual	800,000	491,984	0.11
Aroundtown 2.875% Perpetual	700,000	475,223	0.11
AXA Logistics Europe Master 0.375% 15/11/2026	500,000	434,615	0.10
Blackstone Property Partners Europe Holdings 0.500% 12/09/2023	400,000	388,936	0.09
Blackstone Property Partners Europe Holdings 0.125% 20/10/2023	300,000	288,039	0.07
Blackstone Property Partners Europe Holdings 2.000% 15/02/2024	900,000	874,431	0.20
Blackstone Property Partners Europe Holdings 1.000% 20/10/2026	1,600,000	1,358,080	0.31
CA Immobilien Anlagen 0.875% 05/02/2027	500,000	394,205	0.09
CTP 0.500% 21/06/2025	300,000	255,846	0.06
CTP 0.875% 20/01/2026	900,000	753,597	0.17
CTP 0.625% 27/09/2026	900,000	717,831	0.16
Deutsche Wohnen 1.000% 30/04/2025	900,000	851,841	0.20
Grand City Properties 1.375% 03/08/2026	800,000	707,912	0.16
Grand City Properties 1.500% 22/02/2027	200,000	174,282	0.04
Grand City Properties 1.500% Perpetual	700,000	478,275	0.11
Kojamo 1.500% 19/06/2024	400,000	380,216	0.09
Kojamo 1.625% 07/03/2025	400,000	371,104	0.09
Kojamo 1.875% 27/05/2027	500,000	430,125	0.10
LEG Immobilien 0.375% 17/01/2026	700,000	620,284	0.14
Logicor Financing 0.750% 15/07/2024	500,000	474,230	0.11
Logicor Financing 2.250% 13/05/2025	200,000	190,992	0.04
Logicor Financing 0.625% 17/11/2025	1,000,000	892,580	0.21
Logicor Financing 1.500% 13/07/2026	400,000	358,876	0.08
Vesteda Finance 2.000% 10/07/2026	900,000	868,338	0.20
Vonovia 01/09/2023 (zero coupon)	300,000	293,439	0.07
Vonovia 16/09/2024 (zero coupon)	1,000,000	940,900	0.22
Vonovia 01/12/2025 (zero coupon)	900,000	800,163	0.18
Vonovia 1.375% 28/01/2026	2,000,000	1,853,540	0.43
Vonovia Finance 0.875% 03/07/2023	600,000	593,190	0.14
Vonovia Finance 0.750% 15/01/2024	800,000	778,440	0.18
Vonovia Finance 1.500% 22/03/2026	200,000	183,616	0.04
Vonovia Finance 0.625% 09/07/2026	1,000,000	882,750	0.20
Real Estate Investment Trusts (1.59%)			
ARGAN 1.011% 17/11/2026	500,000	407,060	0.09
Inmobiliaria Colonial Socimi 1.625% 28/11/2025	600,000	565,884	0.13
Inmobiliaria Colonial Socimi 2.000% 17/04/2026	800,000	755,512	0.18
SELP Finance 1.500% 20/11/2025	200,000	185,326	0.04
SELP Finance 1.500% 20/12/2026	500,000	448,865	0.10
Societe Fonciere Lyonnaise 1.500% 29/05/2025	600,000	574,440	0.13
Unibail-Rodamco-Westfield 2.125% 09/04/2025	1,500,000	1,437,495	0.33
Unibail-Rodamco-Westfield 1.125% 15/09/2025	500,000	457,375	0.11
Unibail-Rodamco-Westfield 1.000% 27/02/2027	1,200,000	1,040,412	0.24
Unibail-Rodamco-Westfield 2.875% Perpetual	1,500,000	1,041,975	0.24
Semiconductors (0.29%)			
Infineon Technologies 0.750% 24/06/2023	300,000	298,206	0.07
Infineon Technologies 0.625% 17/02/2025	500,000	480,265	0.11
Infineon Technologies 1.125% 24/06/2026	500,000	472,195	0.11
Software (0.64%)			
Dassault Systemes 16/09/2024 (zero coupon)	1,000,000	958,660	0.22
SAP 17/05/2023 (zero coupon)	200,000	198,142	0.05
SAP 0.750% 10/12/2024	500,000	489,025	0.11
SAP 1.000% 13/03/2026	400,000	385,844	0.09
SAP 0.125% 18/05/2026	800,000	741,880	0.17
Telecommunications (2.51%)			
CETIN Group 3.125% 14/04/2027	600,000	553,326	0.13
Deutsche Telekom 0.875% 25/03/2026	500,000	478,270	0.11
Deutsche Telekom International Finance 1.375% 01/12/2025	1,000,000	977,010	0.23

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Quantity / Nominal	Market Value EUR	% of Net Assets
Telecommunications (2.51%) (continued)			
Eutelsat 2.000% 02/10/2025	800,000	773,688	0.18
O2 Telefonica Deutschland Finanzierungs 1.750% 05/07/2025	700,000	687,141	0.16
Orange 1.125% 15/07/2024	700,000	689,941	0.16
Orange 1.000% 12/09/2025	400,000	384,416	0.09
Orange 29/06/2026 (zero coupon)	1,000,000	908,520	0.21
Orange 04/09/2026 (zero coupon)	500,000	451,945	0.10
Orange 2.375% Perpetual	1,400,000	1,306,984	0.30
OTE 0.875% 24/09/2026	600,000	561,426	0.13
SES 1.625% 22/03/2026	600,000	575,232	0.13
Telefonica Emisiones 1.069% 05/02/2024	1,500,000	1,493,250	0.34
Telefonica Emisiones 1.495% 11/09/2025	400,000	392,012	0.09
Telefonica Emisiones 1.447% 22/01/2027	700,000	669,760	0.15
Transportation (0.09%)			
Deutsche Post 0.375% 20/05/2026	400,000	376,888	0.09
Water (0.80%)			
Suez 09/06/2026 (zero coupon)	1,000,000	907,630	0.21
Suez 1.875% 24/05/2027	700,000	668,451	0.15
Suez 1.625% Perpetual	300,000	250,665	0.06
Suez 2.875% Perpetual	100,000	95,181	0.02
Veolia Environnement 0.892% 14/01/2024	400,000	396,636	0.09
Veolia Environnement 14/01/2027 (zero coupon)	1,300,000	1,163,721	0.27
Total Corporate Bonds		428,540,211	98.60
Funds			
Banks (0.45%)			
State Street EUR Liquidity LVNAV Fund	2,013	1,969,453	0.45
Total Funds		1,969,453	0.45
TOTAL INVESTMENTS (Cost EUR 461,435,035)		430,509,664	99.05
Other net assets		4,108,242	0.95
TOTAL NET ASSETS		434,617,906	100.00

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.35%)			
JCDecaux 1.625% 07/02/2030	100,000	81,827	0.17
MMS USA Holdings 1.750% 13/06/2031	100,000	85,306	0.18
Aerospace & Defense (1.24%)			
Airbus 1.625% 09/06/2030	150,000	139,610	0.29
Airbus 2.375% 09/06/2040	100,000	82,698	0.17
MTU Aero Engines 3.000% 01/07/2025	100,000	98,536	0.21
Safran 0.125% 16/03/2026	100,000	90,452	0.19
Thales 26/03/2026 (zero coupon)	100,000	90,944	0.19
Thales 1.000% 15/05/2028	100,000	90,241	0.19
Agriculture (0.37%)			
Louis Dreyfus Finance 1.625% 28/04/2028	100,000	85,405	0.18
Viterra Finance 0.375% 24/09/2025	100,000	89,515	0.19
Airlines (0.19%)			
Ryanair 0.875% 25/05/2026	100,000	88,934	0.19
Apparel (1.34%)			
adidas 09/09/2024 (zero coupon)	100,000	96,114	0.20
Kering 0.750% 13/05/2028	100,000	90,298	0.19
Kering 1.875% 05/05/2030	100,000	93,417	0.20
LVMH Moet Hennessy Louis Vuitton 0.750% 07/04/2025	100,000	97,247	0.20
LVMH Moet Hennessy Louis Vuitton 0.125% 11/02/2028	200,000	177,962	0.37
LVMH Moet Hennessy Louis Vuitton 0.375% 11/02/2031	100,000	83,280	0.18
Auto Manufacturers (6.00%)			
BMW Finance 0.500% 22/02/2025	100,000	96,499	0.20
BMW Finance 0.375% 24/09/2027	100,000	90,118	0.19
BMW Finance 1.000% 22/05/2028	100,000	91,468	0.19
BMW Finance 0.875% 14/01/2032	100,000	83,566	0.18
Daimler Truck International Finance 1.625% 06/04/2027	100,000	93,797	0.20
Mercedes-Benz Group 0.750% 08/02/2030	60,000	51,001	0.11
Mercedes-Benz Group 2.375% 22/05/2030	150,000	143,634	0.30
Mercedes-Benz Group 0.750% 11/03/2033	50,000	38,011	0.08
Mercedes-Benz Group 1.125% 08/08/2034	100,000	76,633	0.16
Mercedes-Benz International Finance 0.250% 06/11/2023	300,000	295,041	0.62
Mercedes-Benz International Finance 2.625% 07/04/2025	100,000	101,179	0.21
Mercedes-Benz International Finance 2.000% 22/08/2026	100,000	98,467	0.21
RCI Banque 1.125% 15/01/2027	100,000	86,036	0.18
Traton Finance Luxembourg 0.750% 24/03/2029	100,000	82,414	0.17
Traton Finance Luxembourg 1.250% 24/03/2033	100,000	72,460	0.15
Volkswagen Financial Services 12/02/2025 (zero coupon)	200,000	185,544	0.39
Volkswagen Financial Services 3.000% 06/04/2025	300,000	301,341	0.63
Volkswagen Financial Services 3.375% 06/04/2028	100,000	98,269	0.21
Volkswagen International Finance 3.500% Perpetual	100,000	90,694	0.19
Volkswagen International Finance 3.748% Perpetual	200,000	170,472	0.36
Volkswagen International Finance 3.875% Perpetual	100,000	82,978	0.17
Volkswagen Leasing 12/07/2023 (zero coupon)	100,000	98,455	0.21
Volkswagen Leasing 0.375% 20/07/2026	100,000	89,076	0.19
Volkswagen Leasing 0.625% 19/07/2029	300,000	239,559	0.50
Auto Parts & Equipment (0.78%)			
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	100,000	75,100	0.16
Conti-Gummi Finance 1.125% 25/09/2024	100,000	97,828	0.20
Continental 12/09/2023 (zero coupon)	100,000	97,968	0.21
Continental 2.500% 27/08/2026	100,000	98,762	0.21
Banks (32.46%)			
ABN AMRO Bank 1.250% 28/05/2025	200,000	192,422	0.40
ABN AMRO Bank 0.600% 15/01/2027	100,000	89,652	0.19
ABN AMRO Bank 0.500% 23/09/2029	200,000	161,738	0.34
AIB Group 0.500% 17/11/2027	100,000	86,569	0.18
AIB Group 2.250% 04/04/2028	100,000	92,058	0.19
Argenta Spaarbank 1.000% 06/02/2024	100,000	98,092	0.21
Argenta Spaarbank 1.000% 13/10/2026	100,000	90,279	0.19

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	Nominal	Market Value EUR	% of Net Assets
Banks (32.46%) (continued)			
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	100,000	95,707	0.20
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	100,000	97,072	0.20
Banco Bilbao Vizcaya Argentaria 1.000% 21/06/2026	100,000	92,970	0.20
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	100,000	88,287	0.19
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	100,000	90,340	0.19
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	100,000	84,496	0.18
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	89,944	0.19
Banco de Sabadell 0.875% 22/07/2025	100,000	92,803	0.19
Banco Santander 0.100% 26/01/2025	100,000	97,046	0.20
Banco Santander 1.375% 05/01/2026	100,000	94,188	0.20
Banco Santander 0.500% 04/02/2027	100,000	87,775	0.18
Banco Santander 0.500% 24/03/2027	100,000	90,238	0.19
Banco Santander 0.200% 11/02/2028	100,000	84,849	0.18
Banco Santander 0.625% 24/06/2029	100,000	83,973	0.18
Banco Santander 1.625% 22/10/2030	100,000	78,535	0.16
Banco Santander 1.000% 04/11/2031	100,000	76,606	0.16
Bank of Ireland Group 0.750% 08/07/2024	100,000	98,199	0.21
Bank of Ireland Group 0.375% 10/05/2027	100,000	87,569	0.18
Bankinter 0.625% 06/10/2027	100,000	85,177	0.18
Bankinter 1.250% 23/12/2032	100,000	81,412	0.17
Banque Federative du Credit Mutuel 0.010% 07/03/2025	100,000	94,174	0.20
Banque Federative du Credit Mutuel 0.010% 11/05/2026	200,000	181,058	0.38
Banque Federative du Credit Mutuel 0.750% 08/06/2026	100,000	93,054	0.20
Banque Federative du Credit Mutuel 0.100% 08/10/2027	100,000	87,266	0.18
Banque Federative du Credit Mutuel 0.250% 19/07/2028	100,000	82,438	0.17
Banque Federative du Credit Mutuel 0.625% 03/11/2028	200,000	167,076	0.35
Banque Federative du Credit Mutuel 1.250% 03/06/2030	100,000	83,203	0.17
Banque Federative du Credit Mutuel 0.625% 21/02/2031	100,000	77,308	0.16
Banque Federative du Credit Mutuel 1.125% 19/11/2031	200,000	145,904	0.31
Banque Federative du Credit Mutuel 1.125% 19/01/2032	100,000	78,956	0.17
Belfius Bank 28/08/2026 (zero coupon)	100,000	89,909	0.19
Belfius Bank 1.250% 06/04/2034	100,000	78,679	0.17
Berlin Hyp 1.000% 05/02/2026	100,000	94,855	0.20
BNP Paribas 0.500% 15/07/2025	100,000	95,886	0.20
BNP Paribas 0.125% 04/09/2026	200,000	176,196	0.37
BNP Paribas 0.250% 13/04/2027	200,000	178,484	0.37
BNP Paribas 0.500% 19/02/2028	300,000	261,864	0.55
BNP Paribas 0.500% 30/05/2028	100,000	86,729	0.18
BNP Paribas 0.500% 19/01/2030	100,000	81,532	0.17
BNP Paribas 0.875% 11/07/2030	100,000	82,670	0.17
BNP Paribas 1.625% 02/07/2031	100,000	77,934	0.16
BNP Paribas 2.500% 31/03/2032	100,000	91,055	0.19
BNP Paribas 0.625% 03/12/2032	200,000	146,468	0.31
BNP Paribas 0.875% 31/08/2033	100,000	78,821	0.17
BPCE 0.625% 26/09/2024	100,000	96,161	0.20
BPCE 0.125% 04/12/2024	200,000	191,912	0.40
BPCE 0.625% 28/04/2025	100,000	95,411	0.20
BPCE 0.375% 02/02/2026	100,000	92,456	0.19
BPCE 0.010% 14/01/2027	100,000	88,428	0.19
BPCE 1.750% 26/04/2027	200,000	190,120	0.40
BPCE 0.625% 15/01/2030	200,000	166,080	0.35
BPCE 0.250% 14/01/2031	100,000	77,143	0.16
BPCE 0.750% 03/03/2031	100,000	78,028	0.16
BPCE 1.750% 02/02/2034	100,000	81,876	0.17
CaixaBank 0.625% 01/10/2024	300,000	284,928	0.60
CaixaBank 0.750% 09/07/2026	100,000	91,030	0.19
CaixaBank 1.125% 12/11/2026	100,000	90,138	0.19
CaixaBank 0.375% 18/11/2026	100,000	90,272	0.19
CaixaBank 0.500% 09/02/2029	100,000	82,580	0.17
CaixaBank 1.250% 18/06/2031	100,000	86,895	0.18
Commerzbank 0.100% 11/09/2025	100,000	92,019	0.19
Commerzbank 1.125% 22/06/2026	100,000	90,722	0.19
Commerzbank 0.375% 01/09/2027	100,000	87,985	0.18
Cooperatieve Rabobank 0.375% 01/12/2027	100,000	88,895	0.19
Cooperatieve Rabobank 0.875% 05/05/2028	100,000	89,892	0.19
Credit Agricole 1.000% 22/04/2026	200,000	189,774	0.40
Credit Agricole 1.875% 22/04/2027	200,000	191,050	0.40

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (32.46%) (continued)			
Credit Agricole 0.125% 09/12/2027	100,000	84,185	0.18
Credit Agricole 1.125% 24/02/2029	100,000	88,457	0.19
Credit Agricole 0.500% 21/09/2029	100,000	82,834	0.17
Credit Agricole 0.875% 14/01/2032	100,000	76,974	0.16
Credit Agricole 1.125% 12/07/2032	100,000	78,028	0.16
Credit Mutuel Arkea 0.875% 07/05/2027	100,000	90,496	0.19
Credit Mutuel Arkea 0.750% 18/01/2030	100,000	82,674	0.17
Credit Mutuel Arkea 0.875% 11/03/2033	100,000	74,684	0.16
de Volksbank 0.375% 03/03/2028	100,000	82,461	0.17
Deutsche Bank 1.000% 19/11/2025	200,000	188,698	0.40
Deutsche Bank 1.625% 20/01/2027	200,000	179,040	0.38
Deutsche Bank 0.750% 17/02/2027	100,000	88,462	0.19
Deutsche Bank 1.750% 19/11/2030	200,000	164,650	0.35
Deutsche Bank 1.375% 17/02/2032	100,000	76,431	0.16
Deutsche Pfandbriefbank 0.125% 05/09/2024	100,000	94,627	0.20
Deutsche Pfandbriefbank 0.250% 17/01/2025	200,000	186,470	0.39
Erste Group Bank 0.875% 13/05/2027	100,000	90,820	0.19
Erste Group Bank 0.100% 16/11/2028	100,000	84,830	0.18
Erste Group Bank 1.000% 10/06/2030	100,000	90,487	0.19
Erste Group Bank 0.250% 27/01/2031	200,000	152,894	0.32
Euroclear Bank 0.125% 07/07/2025	100,000	94,446	0.20
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	89,986	0.19
HSBC Continental Europe 0.100% 03/09/2027	100,000	87,453	0.18
ING Groep 0.100% 03/09/2025	200,000	188,584	0.40
ING Groep 1.250% 16/02/2027	100,000	92,937	0.20
ING Groep 0.375% 29/09/2028	100,000	84,975	0.18
ING Groep 0.250% 18/02/2029	100,000	83,055	0.17
ING Groep 0.250% 01/02/2030	200,000	160,586	0.34
ING Groep 1.750% 16/02/2031	100,000	86,652	0.18
ING Groep 2.125% 26/05/2031	100,000	92,119	0.19
ING Groep 0.875% 09/06/2032	100,000	84,056	0.18
ING Groep 1.000% 16/11/2032	100,000	82,749	0.17
Intesa Sanpaolo 1.000% 04/07/2024	200,000	194,454	0.41
Intesa Sanpaolo 2.125% 26/05/2025	100,000	97,534	0.20
Intesa Sanpaolo 1.000% 19/11/2026	100,000	89,899	0.19
Intesa Sanpaolo 0.750% 16/03/2028	100,000	84,772	0.18
KBC Group 0.625% 10/04/2025	100,000	94,886	0.20
KBC Group 2.875% 29/06/2025	100,000	100,498	0.21
KBC Group 0.375% 16/06/2027	100,000	90,338	0.19
KBC Group 0.750% 21/01/2028	100,000	89,255	0.19
KBC Group 0.125% 14/01/2029	100,000	83,297	0.17
KBC Group 1.625% 18/09/2029	100,000	94,177	0.20
Kutxabank 0.500% 14/10/2027	100,000	88,173	0.19
Mediobanca Banca di Credito Finanziario 1.000% 08/09/2027	100,000	87,579	0.18
Nationale-Nederlanden Bank NV 0.500% 21/09/2028	100,000	83,535	0.18
NIBC Bank 0.875% 08/07/2025	100,000	93,211	0.20
NIBC Bank 0.875% 24/06/2027	100,000	84,600	0.18
Nordea Bank 0.500% 14/05/2027	100,000	90,130	0.19
Nordea Bank 0.500% 02/11/2028	100,000	83,995	0.18
Nordea Bank 0.500% 19/03/2031	100,000	78,477	0.16
Nordea Bank 0.625% 18/08/2031	100,000	87,803	0.18
OP Corporate Bank 0.125% 01/07/2024	100,000	96,762	0.20
OP Corporate Bank 0.250% 24/03/2026	200,000	180,350	0.38
OP Corporate Bank 0.100% 16/11/2027	100,000	86,270	0.18
OP Corporate Bank 0.375% 08/12/2028	100,000	81,418	0.17
OP Corporate Bank 1.625% 09/06/2030	100,000	92,988	0.20
PSA Banque France 0.625% 21/06/2024	100,000	97,114	0.20
Raiffeisen Bank International 0.050% 01/09/2027	100,000	82,571	0.17
Raiffeisen Bank International 1.375% 17/06/2033	100,000	70,560	0.15
Societe Generale 0.125% 24/02/2026	200,000	182,974	0.38
Societe Generale 1.125% 21/04/2026	100,000	94,701	0.20
Societe Generale 0.750% 25/01/2027	100,000	88,379	0.19
Societe Generale 0.250% 08/07/2027	100,000	87,607	0.18
Societe Generale 0.625% 02/12/2027	100,000	88,238	0.19
Societe Generale 0.125% 18/02/2028	100,000	85,534	0.18
Societe Generale 0.500% 12/06/2029	200,000	164,782	0.35
Societe Generale 1.250% 12/06/2030	100,000	81,189	0.17

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Banks (32.46%) (continued)			
Societe Generale 1.125% 30/06/2031	100,000	85,416	0.18
UniCredit 0.500% 09/04/2025	100,000	92,848	0.20
UniCredit 1.250% 25/06/2025	200,000	193,396	0.41
UniCredit 0.325% 19/01/2026	100,000	89,000	0.19
UniCredit 0.800% 05/07/2029	100,000	82,082	0.17
UniCredit 0.850% 19/01/2031	100,000	73,847	0.16
Beverages (1.86%)			
Anheuser-Busch InBev 2.125% 02/12/2027	100,000	96,882	0.20
Anheuser-Busch InBev 2.875% 02/04/2032	150,000	145,560	0.31
Anheuser-Busch InBev 3.700% 02/04/2040	100,000	95,621	0.20
Coca-Cola HBC Finance 0.625% 21/11/2029	100,000	81,702	0.17
Heineken 1.250% 07/05/2033	150,000	122,289	0.26
JDE Peet's 16/01/2026 (zero coupon)	100,000	88,919	0.19
JDE Peet's 0.500% 16/01/2029	100,000	79,460	0.17
Pernod Ricard 0.125% 04/10/2029	100,000	81,677	0.17
Pernod Ricard 1.750% 08/04/2030	100,000	91,831	0.19
Building Materials (0.76%)			
Compagnie de Saint-Gobain 1.875% 15/03/2031	100,000	88,321	0.19
CRH SMW Finance 1.250% 05/11/2026	200,000	187,390	0.39
HeidelbergCement Finance Luxembourg 1.125% 01/12/2027	100,000	87,778	0.18
Chemicals (1.86%)			
Air Liquide Finance 1.375% 02/04/2030	200,000	181,848	0.38
Akzo Nobel 1.500% 28/03/2028	100,000	91,425	0.19
Akzo Nobel 1.625% 14/04/2030	100,000	87,542	0.18
BASF 0.750% 17/03/2026	100,000	93,647	0.20
BASF 1.500% 22/05/2030	100,000	88,146	0.19
Covestro 1.375% 12/06/2030	100,000	79,910	0.17
Koninklijke DSM 0.250% 23/06/2028	100,000	86,097	0.18
LANXESS 08/09/2027 (zero coupon)	100,000	84,783	0.18
LANXESS 1.750% 22/03/2028	100,000	89,730	0.19
Commercial Services (3.36%)			
Abertis Infraestructuras 0.625% 15/07/2025	200,000	186,972	0.39
Abertis Infraestructuras 1.250% 07/02/2028	100,000	86,852	0.18
Abertis Infraestructuras 2.250% 29/03/2029	100,000	89,474	0.19
ALD 1.250% 02/03/2026	100,000	92,024	0.19
Amadeus IT Group 2.500% 20/05/2024	100,000	100,797	0.21
APRR 0.125% 18/01/2029	100,000	83,918	0.18
Arval Service Lease 30/09/2024 (zero coupon)	100,000	93,592	0.20
Arval Service Lease 0.875% 17/02/2025	100,000	94,406	0.20
ASTM 1.500% 25/01/2030	100,000	77,001	0.16
ASTM 2.375% 25/11/2033	100,000	73,186	0.15
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	100,000	84,040	0.18
Edenred 1.875% 06/03/2026	100,000	97,805	0.20
Experian Europe 1.560% 16/05/2031	100,000	85,923	0.18
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	200,000	165,488	0.35
Leasys 22/07/2024 (zero coupon)	100,000	95,583	0.20
Worldline 0.250% 18/09/2024	100,000	94,847	0.20
Computers (0.76%)			
Capgemini 0.625% 23/06/2025	100,000	94,914	0.20
Capgemini 1.125% 23/06/2030	100,000	86,013	0.18
Capgemini 2.375% 15/04/2032	100,000	91,770	0.19
Dell Bank International 0.500% 27/10/2026	100,000	90,774	0.19
Cosmetics & Personal Care (0.20%)			
L'Oreal 0.875% 29/06/2026	100,000	96,285	0.20
Diversified Financial Services (2.82%)			
Aareal Bank 0.500% 07/04/2027	100,000	84,509	0.18
Aareal Bank 0.250% 23/11/2027	100,000	81,140	0.17
Bevco Lux 1.000% 16/01/2030	100,000	78,994	0.17
Deutsche Boerse 1.250% 16/06/2047	100,000	83,984	0.18
Euronext 0.750% 17/05/2031	200,000	163,054	0.34
FCA Bank 0.625% 24/11/2022	100,000	100,044	0.21

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Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Diversified Financial Services (2.82%) (continued)			
FCA Bank 0.500% 18/09/2023	100,000	98,664	0.21
FCA Bank 0.125% 16/11/2023	100,000	97,799	0.20
LeasePlan 0.125% 13/09/2023	100,000	97,681	0.20
LeasePlan 0.250% 23/02/2026	100,000	89,356	0.19
LeasePlan 0.250% 07/09/2026	100,000	87,614	0.18
Santander Consumer Finance 0.375% 27/06/2024	100,000	96,532	0.20
Santander Consumer Finance 0.375% 17/01/2025	100,000	94,717	0.20
Santander Consumer Finance 23/02/2026 (zero coupon)	100,000	90,304	0.19
Electric (7.01%)			
Amprion 0.625% 23/09/2033	100,000	70,020	0.15
E.ON 28/08/2024 (zero coupon)	100,000	96,187	0.20
E.ON 0.875% 08/01/2025	100,000	97,211	0.20
E.ON 0.375% 29/09/2027	100,000	88,077	0.18
E.ON 0.350% 28/02/2030	150,000	121,428	0.26
E.ON 1.625% 29/03/2031	50,000	43,795	0.09
E.ON 0.625% 07/11/2031	100,000	78,910	0.17
E.ON 0.875% 18/10/2034	100,000	74,427	0.16
EDP Finance 0.375% 16/09/2026	100,000	91,366	0.19
EDP Finance 1.875% 21/09/2029	100,000	91,100	0.19
Elia Transmission Belgium 0.875% 28/04/2030	100,000	83,336	0.18
Enel 1.375% Perpetual	100,000	75,921	0.16
Enel 1.875% Perpetual	100,000	66,744	0.14
Enel Finance International 1.500% 21/07/2025	100,000	97,820	0.21
Enel Finance International 0.250% 17/11/2025	100,000	92,622	0.19
Enel Finance International 28/05/2026 (zero coupon)	100,000	89,881	0.19
Enel Finance International 17/06/2027 (zero coupon)	150,000	129,897	0.27
Enel Finance International 0.375% 17/06/2027	100,000	88,622	0.19
Enel Finance International 0.875% 28/09/2034	100,000	69,409	0.15
Enel Finance International 1.250% 17/01/2035	100,000	72,196	0.15
Enel Finance International 0.875% 17/06/2036	100,000	65,352	0.14
Engie 1.375% 27/03/2025	100,000	97,939	0.21
Engie 0.375% 11/06/2027	100,000	89,066	0.19
Engie 0.375% 26/10/2029	100,000	82,964	0.17
Engie 1.375% 21/06/2039	100,000	66,734	0.14
Engie 1.250% 24/10/2041	100,000	61,866	0.13
Engie 1.500% Perpetual	100,000	76,337	0.16
Eurogrid 1.113% 15/05/2032	100,000	81,939	0.17
Iberdrola Finanzas 0.875% 16/06/2025	100,000	97,104	0.20
Iberdrola Finanzas 1.575% Perpetual	100,000	78,482	0.16
Iberdrola International 1.825% Perpetual	100,000	73,025	0.15
Iberdrola International 1.874% Perpetual	100,000	87,388	0.18
Iberdrola International 2.250% Perpetual	100,000	77,801	0.16
Iren 0.875% 14/10/2029	100,000	81,584	0.17
Naturgy Finance 1.375% 19/01/2027	100,000	93,563	0.20
Red Electrica Financiaciones 0.500% 24/05/2033	100,000	79,918	0.17
RWE 0.500% 26/11/2028	200,000	169,048	0.36
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	100,000	79,124	0.17
Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	100,000	78,269	0.16
Electrical Components & Equipment (0.17%)			
Legrand 0.375% 06/10/2031	100,000	79,142	0.17
Energy - Alternate Sources (0.55%)			
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	100,000	81,591	0.17
ERG 0.500% 11/09/2027	100,000	87,679	0.19
Vestas Wind Systems Finance 1.500% 15/06/2029	100,000	90,717	0.19
Engineering & Construction (1.06%)			
Bouygues 0.500% 11/02/2030	100,000	81,935	0.17
Bouygues 3.250% 30/06/2037	100,000	91,497	0.19
Ferrovial Emisiones 1.382% 14/05/2026	100,000	95,048	0.20
HOCHTIEF 0.500% 03/09/2027	100,000	79,497	0.17
Vantage Towers 0.750% 31/03/2030	100,000	77,349	0.16
Vinci 0.500% 09/01/2032	100,000	78,720	0.17
Environmental Control (0.21%)			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	100,000	98,741	0.21

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Food (1.88%)			
Carrefour 1.750% 04/05/2026	100,000	95,318	0.20
Carrefour 1.875% 30/10/2026	100,000	94,435	0.20
Danone 0.395% 10/06/2029	100,000	84,905	0.18
Danone 1.000% Perpetual	100,000	82,424	0.17
ELO 2.375% 25/04/2025	100,000	96,246	0.20
ELO 2.875% 29/01/2026	100,000	93,380	0.20
Kerry Group Financial Services 0.625% 20/09/2029	100,000	82,203	0.17
Koninklijke Ahold Delhaize 0.375% 18/03/2030	100,000	80,321	0.17
Sodexo 0.750% 27/04/2025	100,000	95,520	0.20
Sodexo 1.000% 17/07/2028	100,000	88,870	0.19
Forest Products & Paper (0.36%)			
Mondi Finance Europe 2.375% 01/04/2028	100,000	89,661	0.19
UPM-Kymmene 0.125% 19/11/2028	100,000	81,761	0.17
Gas (1.48%)			
Czech Gas Networks Investments 0.875% 31/03/2031	100,000	62,679	0.13
Enagas Financiaciones 0.375% 05/11/2032	100,000	77,100	0.16
Italgas 0.250% 24/06/2025	100,000	93,833	0.20
Italgas 0.500% 16/02/2033	100,000	70,079	0.15
NorteGas Energia Distribucion 0.905% 22/01/2031	100,000	77,071	0.16
Snam 15/08/2025 (zero coupon)	100,000	92,587	0.19
Snam 0.750% 20/06/2029	100,000	82,998	0.17
Snam 0.750% 17/06/2030	100,000	79,934	0.17
Snam 1.000% 12/09/2034	100,000	69,763	0.15
Healthcare Products (1.12%)			
EssilorLuxottica 0.375% 27/11/2027	100,000	90,351	0.19
EssilorLuxottica 0.500% 05/06/2028	100,000	89,626	0.19
EssilorLuxottica 0.750% 27/11/2031	200,000	168,438	0.35
Koninklijke Philips 1.375% 02/05/2028	100,000	90,967	0.19
Koninklijke Philips 2.125% 05/11/2029	100,000	93,446	0.20
Healthcare Services (1.45%)			
Eurofins Scientific 0.875% 19/05/2031	100,000	75,073	0.16
Fresenius & Co 1.625% 08/10/2027	150,000	136,967	0.29
Fresenius Finance Ireland 01/10/2025 (zero coupon)	100,000	90,998	0.19
Fresenius Finance Ireland 0.500% 01/10/2028	150,000	122,739	0.26
Fresenius Medical Care & Co 1.000% 29/05/2026	100,000	92,011	0.19
Fresenius Medical Care & Co 1.500% 29/05/2030	100,000	83,128	0.17
Groupe VYV 1.625% 02/07/2029	100,000	88,945	0.19
Household Products (0.16%)			
Henkel & Co 0.500% 17/11/2032	100,000	76,830	0.16
Insurance (3.75%)			
Ageas 3.250% 02/07/2049	100,000	89,097	0.19
Allianz 2.121% 08/07/2050	100,000	83,898	0.18
Allianz 4.252% 05/07/2052	100,000	95,771	0.20
Allianz Finance II 22/11/2026 (zero coupon)	200,000	181,786	0.38
Allianz Finance II 0.500% 14/01/2031	100,000	82,188	0.17
Assicurazioni Generali 1.713% 30/06/2032	200,000	140,978	0.30
AXA 1.875% 10/07/2042	100,000	77,515	0.16
AXA 4.250% 10/03/2043	100,000	94,501	0.20
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	100,000	81,104	0.17
CNP Assurances 2.500% 30/06/2051	100,000	83,067	0.18
Credit Agricole Assurances 1.500% 06/10/2031	100,000	75,530	0.16
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	100,000	76,763	0.16
Hannover Rueck 1.750% 08/10/2040	100,000	80,959	0.17
La Mondiale 0.750% 20/04/2026	100,000	90,222	0.19
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.250% 26/05/2041	100,000	76,564	0.16
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	100,000	71,886	0.15
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2.125% 21/06/2052	100,000	75,626	0.16
Sampo 2.500% 03/09/2052	100,000	78,029	0.16
Talanx 1.750% 01/12/2042	100,000	77,566	0.16
Vienna Insurance Group Wiener Versicherung Gruppe 1.000% 26/03/2036	100,000	71,681	0.15

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	Nominal	Market Value EUR	% of Net Assets
Investment Companies (0.46%)			
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund 0.900% 12/10/2029	100,000	78,975	0.16
EXOR 0.875% 19/01/2031	100,000	76,234	0.16
JAB Holdings 2.250% 19/12/2039	100,000	65,008	0.14
Iron & Steel (0.20%)			
ArcelorMittal 1.750% 19/11/2025	100,000	93,874	0.20
Media (0.55%)			
Bertelsmann & Co 2.000% 01/04/2028	100,000	95,542	0.20
TDF Infrastructure SASU 1.750% 01/12/2029	100,000	82,696	0.17
Wolters Kluwer 0.750% 03/07/2030	100,000	83,708	0.18
Metal Fabricate & Hardware (0.19%)			
Wurth Finance International 0.750% 22/11/2027	100,000	89,909	0.19
Miscellaneous Manufacturers (1.65%)			
Alstom 0.250% 14/10/2026	100,000	89,900	0.19
Alstom 0.500% 27/07/2030	100,000	78,645	0.16
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	100,000	92,557	0.19
Siemens Financieringsmaatschappij 0.375% 05/06/2026	100,000	93,336	0.20
Siemens Financieringsmaatschappij 0.900% 28/02/2028	100,000	91,987	0.19
Siemens Financieringsmaatschappij 0.250% 20/02/2029	100,000	85,659	0.18
Siemens Financieringsmaatschappij 1.000% 25/02/2030	100,000	88,663	0.19
Siemens Financieringsmaatschappij 1.375% 06/09/2030	100,000	91,739	0.19
Siemens Financieringsmaatschappij 0.500% 05/09/2034	100,000	74,129	0.16
Oil & Gas (5.33%)			
Eni 1.250% 18/05/2026	200,000	191,134	0.40
Eni 2.000% 18/05/2031	200,000	179,538	0.38
Eni 2.000% Perpetual	200,000	162,042	0.34
Eni 2.750% Perpetual	150,000	110,613	0.23
OMV 1.500% 09/04/2024	100,000	99,829	0.21
OMV 2.000% 09/04/2028	100,000	96,902	0.20
OMV 0.750% 16/06/2030	100,000	85,496	0.18
OMV 2.500% Perpetual	100,000	86,205	0.18
Repsol Europe Finance 0.875% 06/07/2033	100,000	76,699	0.16
Repsol International Finance 2.000% 15/12/2025	100,000	99,797	0.21
Shell International Finance 0.500% 11/05/2024	100,000	98,089	0.21
Shell International Finance 0.125% 08/11/2027	100,000	88,638	0.19
Shell International Finance 1.500% 07/04/2028	100,000	94,715	0.20
Shell International Finance 1.875% 07/04/2032	100,000	90,242	0.19
Shell International Finance 0.875% 08/11/2039	150,000	98,523	0.21
TotalEnergies 1.625% Perpetual	100,000	79,697	0.17
TotalEnergies 2.000% Perpetual	100,000	73,344	0.15
TotalEnergies - XU 2.000% Perpetual	150,000	127,437	0.27
TotalEnergies 2.125% Perpetual	100,000	69,066	0.14
TotalEnergies Capital International 1.491% 08/04/2027	100,000	96,046	0.20
TotalEnergies Capital International 1.994% 08/04/2032	100,000	91,883	0.19
TotalEnergies Capital International 1.618% 18/05/2040	100,000	74,304	0.16
Wintershall Dea Finance 0.452% 25/09/2023	100,000	97,637	0.20
Wintershall Dea Finance 0.840% 25/09/2025	100,000	91,751	0.19
Wintershall Dea Finance 1.823% 25/09/2031	100,000	79,709	0.17
Packaging & Containers (0.15%)			
Smurfit Kappa Treasury 1.000% 22/09/2033	100,000	71,259	0.15
Pharmaceuticals & Biotechnology (2.60%)			
Bayer 0.375% 06/07/2024	100,000	97,000	0.20
Bayer 0.050% 12/01/2025	300,000	283,269	0.60
Bayer 0.750% 06/01/2027	100,000	90,801	0.19
Bayer 0.625% 12/07/2031	100,000	76,155	0.16
Bayer 1.375% 06/07/2032	100,000	78,550	0.17
Bayer 1.000% 12/01/2036	100,000	67,592	0.14
Merck 1.625% 09/09/2080	100,000	86,879	0.18
Merck Financial Services 0.125% 16/07/2025	100,000	94,491	0.20
Merck Financial Services 0.375% 05/07/2027	100,000	90,988	0.19
Merck Financial Services 0.875% 05/07/2031	100,000	85,081	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Pharmaceuticals & Biotechnology (2.60%) (continued)			
Sanofi 1.250% 06/04/2029	100,000	93,040	0.20
Sanofi 1.500% 01/04/2030	100,000	91,946	0.19
Pipelines (0.14%)			
Vier Gas Transport 0.500% 10/09/2034	100,000	64,683	0.14
Private Equity (0.16%)			
Tikehau Capital 1.625% 31/03/2029	100,000	76,033	0.16
Real Estate (5.70%)			
Acef Holding 1.250% 26/04/2030	100,000	75,107	0.16
Aroundtown 0.625% 09/07/2025	200,000	176,056	0.37
Aroundtown 1.450% 09/07/2028	100,000	77,779	0.16
Aroundtown 1.625% Perpetual	100,000	61,498	0.13
Blackstone Property Partners Europe Holdings 1.000% 20/10/2026	100,000	84,880	0.18
Blackstone Property Partners Europe Holdings 1.000% 04/05/2028	100,000	79,192	0.17
Blackstone Property Partners Europe Holdings 1.625% 20/04/2030	100,000	75,284	0.16
CTP 0.500% 21/06/2025	150,000	127,923	0.27
CTP 1.500% 27/09/2031	100,000	60,399	0.13
Deutsche Wohnen 1.000% 30/04/2025	100,000	94,649	0.20
Grand City Properties 0.125% 11/01/2028	100,000	76,864	0.16
In'li 1.125% 02/07/2029	100,000	81,097	0.17
Kojamo 1.875% 27/05/2027	100,000	86,025	0.18
LEG Immobilien 0.375% 17/01/2026	100,000	88,612	0.19
LEG Immobilien 0.750% 30/06/2031	100,000	70,974	0.15
LEG Immobilien 1.000% 19/11/2032	100,000	67,003	0.14
Logicor Financing 1.500% 13/07/2026	100,000	89,719	0.19
Logicor Financing 1.625% 15/07/2027	100,000	86,392	0.18
Logicor Financing 0.875% 14/01/2031	100,000	69,998	0.15
P3 Group 0.875% 26/01/2026	100,000	85,913	0.18
VGP 1.500% 08/04/2029	100,000	66,485	0.14
Vonovia 01/12/2025 (zero coupon)	200,000	177,814	0.37
Vonovia 0.375% 16/06/2027	100,000	83,975	0.18
Vonovia 1.875% 28/06/2028	100,000	87,416	0.18
Vonovia 0.250% 01/09/2028	100,000	77,618	0.16
Vonovia 0.625% 14/12/2029	100,000	76,890	0.16
Vonovia 0.625% 24/03/2031	100,000	72,377	0.15
Vonovia 2.375% 25/03/2032	100,000	82,174	0.17
Vonovia 1.000% 16/06/2033	100,000	66,830	0.14
Vonovia 1.500% 14/06/2041	100,000	57,522	0.12
Vonovia 1.625% 01/09/2051	100,000	50,393	0.10
Vonovia Finance 1.625% 07/04/2024	100,000	98,376	0.21
Real Estate Investment Trusts (2.51%)			
Cofinimmo 0.875% 02/12/2030	100,000	73,684	0.15
Covivio 1.500% 21/06/2027	100,000	91,263	0.19
Covivio Hotels 1.000% 27/07/2029	100,000	79,482	0.17
ICADE 0.625% 18/01/2031	100,000	73,040	0.15
Icade Sante 1.375% 17/09/2030	100,000	80,665	0.17
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	100,000	85,310	0.18
Klepierre 0.625% 01/07/2030	100,000	74,719	0.16
Mercialys 2.500% 28/02/2029	100,000	82,870	0.17
Merlin Properties Socimi 1.375% 01/06/2030	100,000	79,455	0.17
SELP Finance 0.875% 27/05/2029	100,000	80,193	0.17
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	82,194	0.17
Unibail-Rodamco-Westfield 0.625% 04/05/2027	100,000	83,698	0.18
Unibail-Rodamco-Westfield 0.750% 25/10/2028	100,000	78,957	0.17
Unibail-Rodamco-Westfield 2.625% 09/04/2030	100,000	84,560	0.18
Unibail-Rodamco-Westfield 2.250% 14/05/2038	100,000	64,146	0.13
Semiconductors (0.75%)			
ASML Holding 0.625% 07/05/2029	100,000	87,534	0.18
ASML Holding 0.250% 25/02/2030	100,000	83,158	0.18
Infineon Technologies 1.125% 24/06/2026	100,000	94,439	0.20
Infineon Technologies 1.625% 24/06/2029	100,000	90,404	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value EUR	% of Net Assets
Software (0.37%)			
Dassault Systemes 0.125% 16/09/2026	100,000	91,318	0.19
SAP 0.375% 18/05/2029	100,000	86,732	0.18
Telecommunications (2.15%)			
Deutsche Telekom 1.375% 05/07/2034	100,000	81,770	0.17
Deutsche Telekom 1.750% 09/12/2049	50,000	33,629	0.07
Eutelsat 1.500% 13/10/2028	100,000	86,003	0.18
Koninklijke KPN 0.875% 14/12/2032	100,000	79,541	0.17
Orange 29/06/2026 (zero coupon)	100,000	90,852	0.19
Orange 04/09/2026 (zero coupon)	100,000	90,389	0.19
Orange 1.625% 07/04/2032	100,000	88,454	0.19
Orange 0.750% 29/06/2034	100,000	74,794	0.16
Orange 1.375% 04/09/2049	100,000	67,751	0.14
Orange 1.375% Perpetual	100,000	74,535	0.16
Telefonica Emisiones 1.201% 21/08/2027	100,000	93,197	0.19
Telefonica Emisiones 1.807% 21/05/2032	100,000	87,791	0.18
Telefonica Emisiones 1.957% 01/07/2039	100,000	77,013	0.16
Transportation (0.32%)			
Deutsche Post 0.375% 20/05/2026	100,000	94,222	0.20
Deutsche Post 1.000% 20/05/2032	70,000	58,724	0.12
Water (1.30%)			
Suez 09/06/2026 (zero coupon)	100,000	90,763	0.19
Suez 1.875% 24/05/2027	200,000	190,986	0.40
Suez 2.375% 24/05/2030	100,000	92,128	0.19
Suez 1.250% 14/05/2035	100,000	76,454	0.16
Veolia Environnement 14/01/2027 (zero coupon)	100,000	89,517	0.19
Veolia Environnement 0.800% 15/01/2032	100,000	79,996	0.17
Total Corporate Bonds		46,691,473	98.08
Funds			
Banks (1.19%)			
State Street EUR Liquidity LVNAV Fund	582	569,215	1.19
Total Funds		569,215	1.19
TOTAL INVESTMENTS (Cost EUR 54,735,405)		47,260,688	99.27
Other net assets		346,837	0.73
TOTAL NET ASSETS		47,607,525	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (98.78%)			
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2026	11,979,556	12,802,552	5.34
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15/04/2030	15,408,958	17,244,935	7.19
French Republic Government Bond OAT 2.100% 25/07/2023	13,104,914	14,030,384	5.85
French Republic Government Bond OAT - DE 0.250% 25/07/2024	314,148	336,254	0.14
French Republic Government Bond OAT - FR 0.250% 25/07/2024	11,966,165	12,808,224	5.34
French Republic Government Bond OAT 0.100% 01/03/2025	8,331,952	8,790,376	3.66
French Republic Government Bond OAT 0.100% 01/03/2026	7,770,958	8,248,250	3.44
French Republic Government Bond OAT 1.850% 25/07/2027	15,664,374	18,108,016	7.55
French Republic Government Bond OAT 0.100% 01/03/2028	9,104,888	9,670,847	4.03
French Republic Government Bond OAT 0.100% 01/03/2029	6,593,335	6,954,056	2.90
French Republic Government Bond OAT 3.400% 25/07/2029	7,657,280	10,050,715	4.19
French Republic Government Bond OAT 0.700% 25/07/2030	11,883,002	13,137,847	5.48
French Republic Government Bond OAT 0.100% 25/07/2031	6,523,602	6,815,468	2.84
French Republic Government Bond OAT 0.100% 01/03/2032	2,917,088	3,073,823	1.28
French Republic Government Bond OAT - Defaulted 0.100% 01/03/2021 *	0	0	0.00
Italy Buoni Poliennali Del Tesoro 2.600% 15/09/2023	13,874,166	15,008,380	6.25
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2024	9,213,004	10,098,098	4.21
Italy Buoni Poliennali Del Tesoro 0.650% 15/05/2026	5,504,065	5,676,893	2.37
Italy Buoni Poliennali Del Tesoro 3.100% 15/09/2026	9,192,623	10,500,549	4.38
Italy Buoni Poliennali Del Tesoro - DE 1.300% 15/05/2028	12,582	13,111	0.00
Italy Buoni Poliennali Del Tesoro - IT 1.300% 15/05/2028	10,924,816	11,384,314	4.74
Italy Buoni Poliennali Del Tesoro 0.400% 15/05/2030	9,226,046	8,795,189	3.67
Italy Buoni Poliennali Del Tesoro - Defaulted 2.100% 15/09/2021 *	0	0	0.00
Spain Government Inflation Linked Bond 0.150% 30/11/2023	3,523,998	3,705,026	1.54
Spain Government Inflation Linked Bond 1.800% 30/11/2024	8,706,194	9,594,313	4.00
Spain Government Inflation Linked Bond 0.650% 30/11/2027	9,025,252	9,571,641	3.99
Spain Government Inflation Linked Bond 1.000% 30/11/2030	9,860,441	10,559,941	4.40
Total Government Bonds		236,979,202	98.78
TOTAL INVESTMENTS (Cost EUR 246,030,881)		236,979,202	98.78
Other net assets		2,938,374	1.22
TOTAL NET ASSETS		239,917,576	100.00

*Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (99.39%)			
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2033	1,278,573	1,388,901	3.61
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2046	2,760,925	3,252,535	8.45
French Republic Government Bond OAT 3.150% 25/07/2032	3,100,423	4,195,182	10.90
French Republic Government Bond OAT 0.100% 01/03/2036	1,235,873	1,275,261	3.32
French Republic Government Bond OAT 0.100% 25/07/2036	2,351,786	2,363,145	6.14
French Republic Government Bond OAT 0.100% 25/07/2038	858,752	854,252	2.22
French Republic Government Bond OAT 1.800% 25/07/2040	3,257,548	4,208,165	10.94
French Republic Government Bond OAT - DE 0.100% 25/07/2047	68,588	67,647	0.18
French Republic Government Bond OAT - FR 0.100% 25/07/2047	2,902,255	2,862,436	7.44
French Republic Government Bond OAT 0.100% 25/07/2053	773,950	751,568	1.95
Italy Buoni Poliennali Del Tesoro - DE 1.250% 15/09/2032	3,002,197	2,994,992	7.78
Italy Buoni Poliennali Del Tesoro - IT 1.250% 15/09/2032	378,711	377,802	0.98
Italy Buoni Poliennali Del Tesoro 0.100% 15/05/2033	1,669,481	1,446,822	3.76
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2035	3,627,064	4,035,616	10.49
Italy Buoni Poliennali Del Tesoro 2.550% 15/09/2041	3,154,630	3,723,883	9.68
Italy Buoni Poliennali Del Tesoro 0.150% 15/05/2051	1,519,978	1,048,010	2.72
Spain Government Inflation Linked Bond 0.700% 30/11/2033	3,327,158	3,399,424	8.83
Total Government Bonds		38,245,641	99.39
TOTAL INVESTMENTS (Cost EUR 46,029,164)		38,245,641	99.39
Other net assets		236,102	0.61
TOTAL NET ASSETS		38,481,743	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value JPY	% of Net Assets
Government Bonds			
Sovereign Bonds (99.35%)			
Japan Government Five Year Bond 0.100% 20/06/2023	479,650,000	480,719,620	3.51
Japan Government Five Year Bond 0.100% 20/09/2023	500,200,000	501,425,490	3.67
Japan Government Five Year Bond 0.100% 20/12/2023	534,750,000	536,188,478	3.92
Japan Government Five Year Bond 0.100% 20/03/2024	507,800,000	509,292,932	3.72
Japan Government Five Year Bond 0.100% 20/06/2024	492,700,000	494,355,472	3.61
Japan Government Five Year Bond 0.100% 20/09/2024	492,500,000	494,341,950	3.61
Japan Government Five Year Bond 0.100% 20/12/2024	482,000,000	483,995,480	3.54
Japan Government Five Year Bond 0.100% 20/03/2025	469,000,000	471,148,020	3.44
Japan Government Ten Year Bond 0.800% 20/06/2023	599,600,000	604,942,436	4.42
Japan Government Ten Year Bond 0.600% 20/09/2023	224,750,000	226,671,613	1.66
Japan Government Ten Year Bond 0.800% 20/09/2023	473,800,000	479,101,822	3.50
Japan Government Ten Year Bond 0.600% 20/12/2023	714,450,000	721,644,512	5.27
Japan Government Ten Year Bond 0.600% 20/03/2024	635,850,000	643,181,351	4.70
Japan Government Ten Year Bond 0.600% 20/06/2024	657,300,000	665,996,079	4.87
Japan Government Ten Year Bond 0.500% 20/09/2024	643,750,000	651,906,313	4.76
Japan Government Ten Year Bond 0.300% 20/12/2024	419,300,000	423,082,086	3.09
Japan Government Ten Year Bond 0.500% 20/12/2024	231,000,000	234,243,240	1.71
Japan Government Ten Year Bond 0.400% 20/03/2025	634,150,000	641,988,094	4.69
Japan Government Twenty Year Bond 0.800% 20/06/2023	91,800,000	92,625,282	0.68
Japan Government Twenty Year Bond 1.800% 20/06/2023	80,000,000	81,492,800	0.60
Japan Government Twenty Year Bond 1.900% 20/09/2023	158,400,000	162,274,464	1.19
Japan Government Twenty Year Bond 1.800% 20/12/2023	77,200,000	79,340,756	0.58
Japan Government Twenty Year Bond 1.900% 20/12/2023	85,900,000	88,430,614	0.65
Japan Government Twenty Year Bond 1.900% 20/03/2024	62,500,000	64,627,500	0.47
Japan Government Twenty Year Bond 2.100% 20/03/2024	110,550,000	114,694,520	0.84
Japan Government Twenty Year Bond 2.200% 20/03/2024	37,600,000	39,062,640	0.29
Japan Government Twenty Year Bond 2.200% 20/06/2024	42,200,000	44,093,936	0.32
Japan Government Twenty Year Bond 2.400% 20/06/2024	142,900,000	149,872,091	1.10
Japan Government Twenty Year Bond 2.100% 20/09/2024	179,500,000	188,155,490	1.38
Japan Government Twenty Year Bond 2.000% 20/12/2024	109,000,000	114,567,720	0.84
Japan Government Twenty Year Bond 2.100% 20/12/2024	49,000,000	51,625,420	0.38
Japan Government Twenty Year Bond 1.900% 20/03/2025	78,000,000	82,169,100	0.60
Japan Government Twenty Year Bond 2.000% 20/03/2025	55,000,000	58,089,350	0.42
Japan Government Twenty Year Bond 2.100% 20/03/2025	62,300,000	65,968,847	0.48
Japan Government Two Year Bond 0.005% 01/06/2023	196,650,000	196,870,248	1.44
Japan Government Two Year Bond 0.005% 01/07/2023	239,250,000	239,537,100	1.75
Japan Government Two Year Bond 0.005% 01/08/2023	234,200,000	234,485,724	1.71
Japan Government Two Year Bond 0.005% 01/09/2023	259,050,000	259,386,765	1.90
Japan Government Two Year Bond 0.005% 01/10/2023	247,500,000	247,806,900	1.81
Japan Government Two Year Bond 0.005% 01/11/2023	235,750,000	236,056,475	1.73
Japan Government Two Year Bond 0.005% 01/12/2023	241,000,000	241,313,300	1.76
Japan Government Two Year Bond 0.005% 01/01/2024	251,000,000	251,321,280	1.84
Japan Government Two Year Bond 0.005% 01/02/2024	237,000,000	237,282,030	1.73
Japan Government Two Year Bond 0.005% 01/03/2024	237,000,000	237,317,580	1.73
Japan Government Two Year Bond 0.005% 01/04/2024	247,000,000	247,358,150	1.81
Japan Government Two Year Bond 0.005% 01/05/2024	223,000,000	223,303,280	1.63
Total Government Bonds		13,593,354,350	99.35
TOTAL INVESTMENTS (Cost JPY 13,594,330,891)		13,593,354,350	99.35
Other net assets		88,858,759	0.65
TOTAL NET ASSETS		13,682,213,109	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.35%)			
MMS USA Holdings 0.625% 13/06/2025	100,000	94,171	0.35
Apparel (0.36%)			
adidas 09/09/2024 (zero coupon)	100,000	96,114	0.36
Auto Manufacturers (6.77%)			
BMW Finance 0.625% 06/10/2023	300,000	296,694	1.10
BMW Finance 0.500% 22/02/2025	200,000	192,998	0.72
BMW Finance 11/01/2026 (zero coupon)	100,000	92,129	0.34
BMW Finance 0.750% 13/07/2026	50,000	47,257	0.18
BMW Finance 0.375% 14/01/2027	50,000	45,912	0.17
Daimler Truck International Finance 1.625% 06/04/2027	100,000	93,797	0.35
Mercedes-Benz International Finance 1.625% 22/08/2023	100,000	100,196	0.37
Mercedes-Benz International Finance 0.250% 06/11/2023	200,000	196,694	0.73
Mercedes-Benz International Finance 0.875% 09/04/2024	100,000	98,434	0.37
Mercedes-Benz International Finance 2.625% 07/04/2025	100,000	101,179	0.38
Mercedes-Benz International Finance 2.000% 22/08/2026	100,000	98,467	0.37
Mercedes-Benz International Finance 0.375% 08/11/2026	100,000	91,558	0.34
Mercedes-Benz International Finance 1.500% 09/02/2027	100,000	95,701	0.36
Mercedes-Benz International Finance 0.625% 06/05/2027	100,000	91,071	0.34
RCI Banque 0.500% 14/07/2025	100,000	90,089	0.33
RCI Banque 1.125% 15/01/2027	100,000	86,036	0.32
Auto Parts & Equipment (1.10%)			
Compagnie Generale des Etablissements Michelin 0.875% 03/09/2025	100,000	96,013	0.36
Conti-Gummi Finance 2.125% 27/11/2023	100,000	100,153	0.37
Continental 2.500% 27/08/2026	100,000	98,762	0.37
Banks (53.58%)			
ABN AMRO Bank 0.875% 15/01/2024	200,000	197,548	0.74
ABN AMRO Bank 0.600% 15/01/2027	200,000	179,304	0.67
ABN AMRO Bank 2.375% 01/06/2027	100,000	96,164	0.36
AIB Group 3.625% 04/07/2026	200,000	200,008	0.74
AIB Group 2.250% 04/04/2028	100,000	92,058	0.34
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	200,000	197,426	0.73
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	100,000	95,514	0.36
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	100,000	97,072	0.36
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	200,000	176,574	0.66
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	100,000	90,340	0.34
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	89,944	0.33
Banco de Sabadell 0.625% 07/11/2025	100,000	93,957	0.35
Banco de Sabadell 1.125% 11/03/2027	100,000	91,503	0.34
Banco Santander 0.100% 26/01/2025	200,000	194,092	0.72
Banco Santander 1.375% 05/01/2026	100,000	94,188	0.35
Banco Santander 0.500% 04/02/2027	100,000	87,775	0.33
Banco Santander 0.500% 24/03/2027	300,000	270,714	1.01
Bankinter 0.875% 05/03/2024	100,000	98,244	0.37
Banque Federative du Credit Mutuel 0.750% 15/06/2023	100,000	99,449	0.37
Banque Federative du Credit Mutuel 0.125% 05/02/2024	100,000	97,512	0.36
Banque Federative du Credit Mutuel 0.010% 07/03/2025	200,000	188,348	0.70
Banque Federative du Credit Mutuel 1.000% 23/05/2025	200,000	192,888	0.72
Banque Federative du Credit Mutuel 0.010% 11/05/2026	100,000	90,529	0.34
Banque Federative du Credit Mutuel 0.750% 08/06/2026	100,000	93,054	0.35
Banque Federative du Credit Mutuel 3.875% 16/06/2032	100,000	96,974	0.36
Belfius Bank 0.010% 15/10/2025	300,000	278,130	1.04
Berlin Hyp 0.375% 25/01/2027	100,000	91,263	0.34
BNP Paribas 1.125% 22/11/2023	200,000	198,014	0.74
BNP Paribas 0.500% 15/07/2025	200,000	191,772	0.71
BNP Paribas 0.500% 04/06/2026	200,000	186,314	0.69
BNP Paribas 0.250% 13/04/2027	200,000	178,484	0.66
BNP Paribas 0.500% 19/02/2028	200,000	174,576	0.65
BNP Paribas 0.500% 30/05/2028	100,000	86,729	0.32
BNP Paribas 1.125% 15/01/2032	100,000	85,482	0.32
BNP Paribas 2.500% 31/03/2032	100,000	91,055	0.34
BPCE 1.000% 15/07/2024	200,000	196,148	0.73

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	Nominal	Market Value EUR	% of Net Assets
Banks (53.58%) (continued)			
BPCE 0.625% 28/04/2025	100,000	95,411	0.36
BPCE 0.250% 15/01/2026	300,000	277,359	1.03
BPCE 0.375% 02/02/2026	200,000	184,912	0.69
BPCE 0.500% 14/01/2028	100,000	87,692	0.33
BPCE 2.250% 02/03/2032	100,000	90,198	0.34
CaixaBank 1.750% 24/10/2023	200,000	198,952	0.74
CaixaBank 2.375% 01/02/2024	100,000	100,230	0.37
CaixaBank 0.375% 03/02/2025	100,000	94,651	0.35
CaixaBank 1.125% 27/03/2026	100,000	93,657	0.35
CaixaBank 1.625% 13/04/2026	100,000	95,304	0.35
CaixaBank 0.750% 10/07/2026	100,000	93,731	0.35
CaixaBank 0.375% 18/11/2026	100,000	90,272	0.34
CaixaBank 0.625% 21/01/2028	200,000	178,922	0.67
CaixaBank 0.750% 26/05/2028	100,000	86,212	0.32
CaixaBank 3.750% 15/02/2029	100,000	98,893	0.37
CaixaBank 1.250% 18/06/2031	100,000	86,895	0.32
Commerzbank 0.625% 28/08/2024	100,000	96,535	0.36
Commerzbank 0.100% 11/09/2025	100,000	92,019	0.34
Commerzbank 1.000% 04/03/2026	100,000	93,968	0.35
Commerzbank 0.750% 24/03/2026	100,000	93,351	0.35
Commerzbank 0.875% 22/01/2027	100,000	88,226	0.33
Cooperatieve Rabobank 0.625% 27/02/2024	100,000	98,099	0.37
Cooperatieve Rabobank 0.375% 01/12/2027	200,000	177,790	0.66
Credit Agricole 0.500% 24/06/2024	200,000	193,596	0.72
Credit Agricole 1.000% 18/09/2025	200,000	192,154	0.72
Credit Agricole 0.625% 12/01/2028	100,000	88,649	0.33
Credit Agricole 1.625% 05/06/2030	100,000	93,285	0.35
Credit Mutuel Arkea 0.875% 05/10/2023	100,000	98,951	0.37
Credit Mutuel Arkea 1.375% 17/01/2025	100,000	97,730	0.36
Credit Mutuel Arkea 0.010% 28/01/2026	100,000	91,133	0.34
de Volksbank 0.750% 25/06/2023	100,000	99,386	0.37
de Volksbank 0.250% 22/06/2026	100,000	88,481	0.33
Deutsche Bank 1.000% 19/11/2025	100,000	94,349	0.35
Deutsche Bank 1.375% 10/06/2026	100,000	96,829	0.36
Deutsche Bank 1.375% 03/09/2026	100,000	92,966	0.35
Deutsche Bank 0.750% 17/02/2027	200,000	176,924	0.66
Deutsche Bank 1.875% 23/02/2028	200,000	180,556	0.67
Deutsche Pfandbriefbank 0.250% 17/01/2025	200,000	186,470	0.69
Erste Group Bank 0.375% 16/04/2024	100,000	96,924	0.36
Erste Group Bank 0.875% 22/05/2026	100,000	92,222	0.34
Erste Group Bank 1.625% 08/09/2031	100,000	89,377	0.33
Hamburg Commercial Bank 0.375% 09/03/2026	100,000	90,130	0.34
HSBC Continental Europe 0.250% 17/05/2024	100,000	97,118	0.36
ING Groep 0.100% 03/09/2025	100,000	94,292	0.35
ING Groep 0.125% 29/11/2025	200,000	187,166	0.70
ING Groep 2.125% 23/05/2026	100,000	97,390	0.36
ING Groep 1.250% 16/02/2027	200,000	185,874	0.69
ING Groep 1.000% 13/11/2030	100,000	89,039	0.33
ING Groep 2.125% 26/05/2031	200,000	184,238	0.69
Intesa Sanpaolo 2.125% 30/08/2023	100,000	100,449	0.37
Intesa Sanpaolo 1.000% 04/07/2024	200,000	194,454	0.72
Intesa Sanpaolo 2.125% 26/05/2025	200,000	195,068	0.73
KBC Group 1.125% 25/01/2024	100,000	98,540	0.37
KBC Group 2.875% 29/06/2025	100,000	100,498	0.37
KBC Group 0.250% 01/03/2027	100,000	89,663	0.33
KBC Group 0.750% 21/01/2028	200,000	178,510	0.66
KBC Group 0.625% 07/12/2031	100,000	83,120	0.31
Mediobanca Banca di Credito Finanziario 1.625% 07/01/2025	100,000	97,275	0.36
NIBC Bank 0.250% 09/09/2026	100,000	85,810	0.32
NIBC Bank 0.875% 24/06/2027	100,000	84,600	0.31
Nordea Bank 1.125% 16/02/2027	200,000	184,070	0.69
OP Corporate Bank 0.375% 26/02/2024	100,000	97,824	0.36
OP Corporate Bank 0.125% 01/07/2024	100,000	96,762	0.36
OP Corporate Bank 0.250% 24/03/2026	100,000	90,175	0.34
OP Corporate Bank 1.625% 09/06/2030	100,000	92,988	0.35
Raiffeisen Bank International 0.250% 22/01/2025	200,000	185,208	0.69
Societe Generale 1.250% 15/02/2024	200,000	196,914	0.73

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	Nominal	Market Value EUR	% of Net Assets
Banks (53.58%) (continued)			
Societe Generale 1.125% 21/04/2026	200,000	189,402	0.70
Societe Generale 0.750% 25/01/2027	200,000	176,758	0.66
Societe Generale 0.625% 02/12/2027	100,000	88,238	0.33
Societe Generale 1.125% 30/06/2031	100,000	85,416	0.32
Unicaja Banco 4.500% 30/06/2025	200,000	201,548	0.75
UniCredit 0.500% 09/04/2025	100,000	92,848	0.35
UniCredit 1.250% 25/06/2025	300,000	290,094	1.08
UniCredit 0.925% 18/01/2028	100,000	87,289	0.32
Beverages (0.33%)			
JDE Peet's 16/01/2026 (zero coupon)	100,000	88,919	0.33
Building Materials (1.08%)			
Compagnie de Saint-Gobain 0.875% 21/09/2023	100,000	99,065	0.37
Compagnie de Saint-Gobain 0.625% 15/03/2024	100,000	97,972	0.36
CRH SMW Finance 1.250% 05/11/2026	100,000	93,695	0.35
Chemicals (1.42%)			
BASF 0.101% 05/06/2023	100,000	98,987	0.37
BASF 0.750% 17/03/2026	100,000	93,647	0.35
Evonik Industries 0.625% 18/09/2025	100,000	92,894	0.34
LANXESS 1.125% 16/05/2025	100,000	96,983	0.36
Commercial Services (2.84%)			
ALD 23/02/2024 (zero coupon)	100,000	96,422	0.36
ALD 1.250% 02/03/2026	100,000	92,024	0.34
Amadeus IT Group 1.500% 18/09/2026	100,000	96,745	0.36
Arval Service Lease 0.875% 17/02/2025	100,000	94,406	0.35
Arval Service Lease 3.375% 04/01/2026	100,000	100,023	0.37
ASTM 1.000% 25/11/2026	100,000	87,926	0.33
Leasys 22/07/2024 (zero coupon)	100,000	95,583	0.36
Worldline 0.500% 30/06/2023	100,000	98,688	0.37
Computers (1.21%)			
Atos 1.750% 07/05/2025	100,000	76,062	0.28
Capgemini 0.625% 23/06/2025	100,000	94,914	0.35
Dell Bank International 0.500% 27/10/2026	100,000	90,774	0.34
Teleperformance 1.875% 02/07/2025	64,000	62,810	0.24
Cosmetics & Personal Care (0.73%)			
L'Oreal 0.375% 29/03/2024	100,000	98,358	0.37
L'Oreal 0.875% 29/06/2026	100,000	96,285	0.36
Diversified Financial Services (4.96%)			
Aareal Bank 0.375% 10/04/2024	200,000	190,616	0.71
Euronext 0.125% 17/05/2026	100,000	91,127	0.34
FCA Bank 16/04/2024 (zero coupon)	200,000	192,966	0.72
LeasePlan 0.125% 13/09/2023	200,000	195,362	0.73
LeasePlan 3.500% 09/04/2025	100,000	101,327	0.38
LeasePlan 0.250% 07/09/2026	100,000	87,614	0.32
Santander Consumer Finance 1.125% 09/10/2023	100,000	99,128	0.37
Santander Consumer Finance 1.000% 27/02/2024	200,000	196,670	0.73
Santander Consumer Finance 0.500% 14/01/2027	200,000	178,222	0.66
Electric (0.71%)			
Red Electrica Financiaciones 1.250% 13/03/2027	100,000	96,066	0.36
Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	100,000	95,254	0.35
Engineering & Construction (0.53%)			
Ferrovial Emisiones 1.382% 14/05/2026	100,000	95,048	0.35
HOCHTIEF 1.750% 03/07/2025	50,000	47,765	0.18
Environmental Control (0.37%)			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	100,000	98,741	0.37
Food (2.81%)			
Carrefour 0.875% 12/06/2023	100,000	99,460	0.37
Carrefour 1.875% 30/10/2026	100,000	94,435	0.35
Danone 01/12/2025 (zero coupon)	200,000	185,296	0.69

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	Nominal	Market Value EUR	% of Net Assets
Food (2.81%) (continued)			
ELO 2.875% 29/01/2026	100,000	93,380	0.35
Koninklijke Ahold Delhaize 0.250% 26/06/2025	200,000	187,522	0.70
Sodexo 0.750% 27/04/2025	100,000	95,520	0.35
Forest Products & Paper (0.37%)			
Smurfit Kappa Acquisitions 2.875% 15/01/2026	100,000	98,462	0.37
Gas (0.35%)			
Snam 15/08/2025 (zero coupon)	100,000	92,587	0.35
Healthcare Products (0.70%)			
EssilorLuxottica 0.375% 05/01/2026	200,000	188,854	0.70
Healthcare Services (1.43%)			
Fresenius & Co 1.875% 24/05/2025	200,000	194,644	0.73
Fresenius Medical Care & Co 0.250% 29/11/2023	100,000	97,947	0.36
Fresenius Medical Care & Co 1.000% 29/05/2026	100,000	92,011	0.34
Insurance (0.69%)			
Achmea 1.500% 26/05/2027	100,000	95,101	0.35
Allianz Finance II 22/11/2026 (zero coupon)	100,000	90,893	0.34
Media (0.35%)			
Vivendi 0.625% 11/06/2025	100,000	94,979	0.35
Miscellaneous Manufacturers (2.14%)			
Alstom 0.250% 14/10/2026	100,000	89,900	0.34
Knorr-Bremse 1.125% 13/06/2025	100,000	97,038	0.36
Siemens Financieringsmaatschappij 0.375% 06/09/2023	100,000	99,181	0.37
Siemens Financieringsmaatschappij 0.300% 28/02/2024	100,000	98,526	0.37
Siemens Financieringsmaatschappij 0.250% 05/06/2024	100,000	97,595	0.36
Siemens Financieringsmaatschappij 0.625% 25/02/2027	100,000	92,477	0.34
Oil & Gas (0.34%)			
Wintershall Dea Finance 0.840% 25/09/2025	100,000	91,751	0.34
Pharmaceuticals & Biotechnology (1.77%)			
Merck 1.625% 09/09/2080	100,000	86,879	0.32
Merck Financial Services 0.125% 16/07/2025	100,000	94,491	0.35
Merck Financial Services 1.875% 15/06/2026	100,000	99,538	0.37
Sanofi 1.000% 01/04/2025	100,000	98,107	0.37
Sanofi 1.000% 21/03/2026	100,000	96,560	0.36
Real Estate (4.16%)			
Aroundtown 0.625% 09/07/2025	100,000	88,028	0.33
Aroundtown 16/07/2026 (zero coupon)	200,000	162,418	0.61
Aroundtown 1.625% Perpetual	100,000	61,498	0.23
Deutsche Wohnen 1.000% 30/04/2025	100,000	94,649	0.35
Grand City Properties 1.500% Perpetual	100,000	68,325	0.25
Kojamo 1.625% 07/03/2025	100,000	92,776	0.35
Vonovia 01/09/2023 (zero coupon)	100,000	97,813	0.36
Vonovia 16/09/2024 (zero coupon)	100,000	94,090	0.35
Vonovia 1.375% 28/01/2026	200,000	185,354	0.69
Vonovia 0.375% 16/06/2027	100,000	83,975	0.31
Vonovia Finance 0.625% 09/07/2026	100,000	88,275	0.33
Real Estate Investment Trusts (1.65%)			
Inmobiliaria Colonial Socimi 2.000% 17/04/2026	100,000	94,439	0.35
Societe Fonciere Lyonnaise 1.500% 29/05/2025	100,000	95,740	0.36
Unibail-Rodamco-Westfield 2.125% 09/04/2025	100,000	95,833	0.36
Unibail-Rodamco-Westfield 1.000% 27/02/2027	100,000	86,701	0.32
Unibail-Rodamco-Westfield 2.875% Perpetual	100,000	69,465	0.26
Semiconductors (0.36%)			
Infineon Technologies 0.625% 17/02/2025	100,000	96,053	0.36
Software (1.08%)			
Dassault Systemes 0.125% 16/09/2026	100,000	91,318	0.34
SAP 17/05/2023 (zero coupon)	200,000	198,142	0.74

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	Quantity / Nominal	Market Value EUR	% of Net Assets
Telecommunications (2.82%)			
Deutsche Telekom International Finance 1.125% 22/05/2026	100,000	96,207	0.36
Orange 1.125% 15/07/2024	100,000	98,563	0.37
Orange 29/06/2026 (zero coupon)	100,000	90,852	0.34
Orange 1.750% Perpetual	100,000	85,858	0.32
OTE 0.875% 24/09/2026	100,000	93,571	0.35
SES 1.625% 22/03/2026	100,000	95,872	0.35
Telefonica Emisiones 1.069% 05/02/2024	100,000	99,550	0.37
Telefonica Emisiones 1.495% 11/09/2025	100,000	98,003	0.36
Transportation (0.35%)			
Deutsche Post 0.375% 20/05/2026	100,000	94,222	0.35
Water (1.03%)			
Suez 09/06/2026 (zero coupon)	100,000	90,763	0.34
Suez 1.875% 24/05/2027	100,000	95,493	0.36
Veolia Environnement 14/01/2027 (zero coupon)	100,000	89,517	0.33
Total Corporate Bonds		26,520,185	98.74
Funds			
Banks (0.01%)			
State Street EUR Liquidity LVNAV Fund	4	3,571	0.01
Total Funds		3,571	0.01
TOTAL INVESTMENTS (Cost EUR 27,699,213)		26,523,756	98.75
Other net assets		335,213	1.25
TOTAL NET ASSETS		26,858,969	100.00

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.60%)			
JCDecaux 2.000% 24/10/2024	800,000	792,752	0.05
JCDecaux 2.625% 24/04/2028	900,000	824,157	0.06
JCDecaux 1.625% 07/02/2030	3,500,000	2,863,945	0.19
MMS USA Holdings 1.250% 13/06/2028	3,500,000	3,097,255	0.21
MMS USA Holdings 1.750% 13/06/2031	1,500,000	1,279,590	0.09
Apparel (0.70%)			
adidas 09/09/2024 (zero coupon)	1,600,000	1,537,824	0.11
adidas 05/10/2028 (zero coupon)	400,000	345,964	0.02
adidas 0.625% 10/09/2035	1,900,000	1,382,421	0.09
Kering 0.250% 13/05/2023	1,200,000	1,191,804	0.08
Kering 1.250% 05/05/2025	2,100,000	2,063,439	0.14
Kering 0.750% 13/05/2028	1,600,000	1,444,768	0.10
Kering 1.875% 05/05/2030	2,500,000	2,335,425	0.16
Auto Manufacturers (4.29%)			
BMW Finance 0.500% 22/02/2025	4,000,000	3,859,960	0.26
BMW Finance 11/01/2026 (zero coupon)	4,000,000	3,685,160	0.25
BMW Finance 0.750% 13/07/2026	300,000	283,545	0.02
BMW Finance 0.375% 14/01/2027	3,000,000	2,754,720	0.19
BMW Finance 0.375% 24/09/2027	500,000	450,590	0.03
BMW Finance 1.000% 22/05/2028	4,100,000	3,750,188	0.25
BMW Finance 0.875% 14/01/2032	800,000	668,528	0.04
BMW Finance 0.200% 11/01/2033	2,000,000	1,494,180	0.10
Daimler Truck International Finance 1.250% 06/04/2025	1,800,000	1,737,594	0.12
Daimler Truck International Finance 1.625% 06/04/2027	2,500,000	2,344,925	0.16
Mercedes-Benz Group 0.750% 08/02/2030	2,000,000	1,700,040	0.12
Mercedes-Benz Group 2.375% 22/05/2030	3,800,000	3,638,728	0.25
Mercedes-Benz Group 0.750% 10/09/2030	3,400,000	2,840,972	0.19
Mercedes-Benz Group 1.125% 06/11/2031	2,300,000	1,895,637	0.13
Mercedes-Benz Group 0.750% 11/03/2033	4,000,000	3,040,840	0.21
Mercedes-Benz Group 1.125% 08/08/2034	500,000	383,165	0.03
Mercedes-Benz International Finance 1.625% 22/08/2023	5,000,000	5,009,800	0.34
Mercedes-Benz International Finance 0.250% 06/11/2023	4,100,000	4,032,227	0.27
Mercedes-Benz International Finance 08/02/2024 (zero coupon)	1,900,000	1,851,512	0.13
Mercedes-Benz International Finance 2.625% 07/04/2025	4,400,000	4,451,876	0.30
Mercedes-Benz International Finance 2.000% 22/08/2026	7,000,000	6,892,690	0.47
Mercedes-Benz International Finance 0.625% 06/05/2027	2,300,000	2,094,633	0.14
RCI Banque 0.750% 10/04/2023	500,000	495,025	0.03
RCI Banque 0.500% 14/07/2025	2,100,000	1,891,869	0.13
RCI Banque 1.125% 15/01/2027	2,150,000	1,849,774	0.13
Auto Parts & Equipment (0.91%)			
Compagnie Generale des Etablissements Michelin 02/11/2028 (zero coupon)	1,000,000	845,980	0.06
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	2,300,000	1,727,300	0.12
Compagnie Generale des Etablissements Michelin 0.625% 02/11/2040	1,400,000	840,448	0.06
Conti-Gummi Finance 2.125% 27/11/2023	1,800,000	1,802,754	0.12
Conti-Gummi Finance 1.125% 25/09/2024	2,200,000	2,152,216	0.15
Continental 12/09/2023 (zero coupon)	2,025,000	1,983,852	0.13
Continental 0.375% 27/06/2025	1,700,000	1,591,132	0.11
Continental 2.500% 27/08/2026	2,000,000	1,975,240	0.13
Hella & Co 0.500% 26/01/2027	600,000	526,842	0.03
Banks (42.38%)			
ABN AMRO Bank 1.250% 28/05/2025	4,100,000	3,944,651	0.27
ABN AMRO Bank 0.600% 15/01/2027	2,400,000	2,151,648	0.15
ABN AMRO Bank 2.375% 01/06/2027	3,000,000	2,884,920	0.20
ABN AMRO Bank 0.500% 23/09/2029	3,200,000	2,587,808	0.18
ABN AMRO Bank 3.000% 01/06/2032	2,100,000	1,966,440	0.13
ABN AMRO Bank 1.000% 02/06/2033	3,500,000	2,638,160	0.18
ABN AMRO Bank 1.250% 20/01/2034	3,200,000	2,414,432	0.16
Aegon Bank 0.625% 21/06/2024	1,200,000	1,161,072	0.08
AIB Group 1.250% 28/05/2024	20,000	19,485	0.00
AIB Group 0.500% 17/11/2027	2,000,000	1,731,380	0.12
AIB Group 2.250% 04/04/2028	3,000,000	2,761,740	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (42.38%) (continued)			
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	3,300,000	3,257,529	0.22
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	2,800,000	2,679,796	0.18
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	2,500,000	2,387,850	0.16
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	3,000,000	2,912,160	0.20
Banco Bilbao Vizcaya Argentaria 1.000% 21/06/2026	700,000	650,790	0.04
Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026	1,500,000	1,353,165	0.09
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	3,800,000	3,354,906	0.23
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	3,400,000	3,071,560	0.21
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	3,800,000	3,210,848	0.22
Banco Bilbao Vizcaya Argentaria - IE 1.000% 16/01/2030	600,000	539,664	0.04
Banco Bilbao Vizcaya Argentaria - XU 1.000% 16/01/2030	2,000,000	1,798,880	0.12
Banco de Sabadell 0.875% 22/07/2025	1,300,000	1,206,439	0.08
Banco de Sabadell 0.625% 07/11/2025	1,400,000	1,315,398	0.09
Banco de Sabadell 1.125% 11/03/2027	2,400,000	2,196,072	0.15
Banco Santander 0.250% 19/06/2024	2,200,000	2,129,490	0.14
Banco Santander 0.100% 26/01/2025	6,600,000	6,405,036	0.44
Banco Santander 1.375% 05/01/2026	5,200,000	4,897,776	0.33
Banco Santander 0.500% 04/02/2027	3,100,000	2,721,025	0.19
Banco Santander 0.500% 24/03/2027	3,800,000	3,429,044	0.23
Banco Santander 1.125% 23/06/2027	3,000,000	2,702,250	0.18
Banco Santander 0.200% 11/02/2028	4,600,000	3,903,054	0.27
Banco Santander 0.625% 24/06/2029	4,300,000	3,610,839	0.25
Banco Santander 1.625% 22/10/2030	3,000,000	2,356,050	0.16
Banco Santander 1.000% 04/11/2031	2,600,000	1,991,756	0.14
Bankinter 0.875% 08/07/2026	1,000,000	903,340	0.06
Bankinter 0.625% 06/10/2027	2,800,000	2,384,956	0.16
Bankinter 1.250% 23/12/2032	2,500,000	2,035,300	0.14
Banque Federative du Credit Mutuel 0.125% 05/02/2024	1,400,000	1,365,168	0.09
Banque Federative du Credit Mutuel 0.010% 07/03/2025	3,700,000	3,484,438	0.24
Banque Federative du Credit Mutuel 1.000% 23/05/2025	6,100,000	5,883,084	0.40
Banque Federative du Credit Mutuel 0.010% 11/05/2026	4,500,000	4,073,805	0.28
Banque Federative du Credit Mutuel 0.100% 08/10/2027	2,100,000	1,832,586	0.12
Banque Federative du Credit Mutuel 0.625% 19/11/2027	2,400,000	2,081,760	0.14
Banque Federative du Credit Mutuel 0.250% 29/06/2028	3,000,000	2,580,090	0.18
Banque Federative du Credit Mutuel 0.250% 19/07/2028	3,300,000	2,720,454	0.19
Banque Federative du Credit Mutuel 0.625% 03/11/2028	5,300,000	4,427,514	0.30
Banque Federative du Credit Mutuel 2.625% 06/11/2029	3,700,000	3,465,716	0.24
Banque Federative du Credit Mutuel 0.750% 17/01/2030	2,500,000	2,023,275	0.14
Banque Federative du Credit Mutuel 1.250% 03/06/2030	1,600,000	1,331,248	0.09
Banque Federative du Credit Mutuel 0.625% 21/02/2031	3,700,000	2,860,396	0.19
Banque Federative du Credit Mutuel 1.125% 19/11/2031	3,700,000	2,699,224	0.18
Banque Federative du Credit Mutuel 1.125% 19/01/2032	5,000,000	3,947,800	0.27
Banque Federative du Credit Mutuel 3.875% 16/06/2032	3,000,000	2,909,220	0.20
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 03/09/2027	300,000	256,065	0.02
Belfius Bank 0.375% 02/09/2025	1,500,000	1,387,920	0.09
Belfius Bank 0.010% 15/10/2025	1,300,000	1,205,230	0.08
Belfius Bank 28/08/2026 (zero coupon)	1,400,000	1,258,726	0.09
Belfius Bank 0.375% 08/06/2027	1,300,000	1,135,576	0.08
Belfius Bank 0.125% 08/02/2028	3,300,000	2,824,338	0.19
Belfius Bank 1.250% 06/04/2034	1,300,000	1,022,827	0.07
Berlin Hyp 1.000% 05/02/2026	500,000	474,275	0.03
Berlin Hyp 0.375% 25/01/2027	1,000,000	912,630	0.06
Berlin Hyp 1.125% 25/10/2027	400,000	360,380	0.02
Berlin Hyp 0.375% 21/04/2031	2,500,000	1,981,700	0.13
BNP Paribas 0.500% 15/07/2025	2,200,000	2,109,492	0.14
BNP Paribas 0.500% 04/06/2026	700,000	652,099	0.04
BNP Paribas 0.250% 13/04/2027	4,900,000	4,372,858	0.30
BNP Paribas 0.375% 14/10/2027	1,800,000	1,592,262	0.11
BNP Paribas 0.500% 19/02/2028	5,000,000	4,364,400	0.30
BNP Paribas 0.500% 30/05/2028	2,700,000	2,341,683	0.16
BNP Paribas 2.750% 25/07/2028	4,500,000	4,329,945	0.29
BNP Paribas 0.500% 01/09/2028	3,300,000	2,821,533	0.19
BNP Paribas 1.125% 17/04/2029	3,100,000	2,698,147	0.18
BNP Paribas 1.375% 28/05/2029	800,000	690,128	0.05
BNP Paribas 0.500% 19/01/2030	3,000,000	2,445,960	0.17
BNP Paribas 0.875% 11/07/2030	4,900,000	4,050,830	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (42.38%) (continued)			
BNP Paribas 1.625% 02/07/2031	1,600,000	1,246,944	0.08
BNP Paribas 1.125% 15/01/2032	2,300,000	1,966,086	0.13
BNP Paribas 2.500% 31/03/2032	6,500,000	5,918,575	0.40
BNP Paribas 2.100% 07/04/2032	5,300,000	4,536,111	0.31
BNP Paribas 0.625% 03/12/2032	5,000,000	3,661,700	0.25
BNP Paribas 0.875% 31/08/2033	3,500,000	2,758,735	0.19
BPCE 0.625% 26/09/2024	3,800,000	3,654,118	0.25
BPCE 0.125% 04/12/2024	1,300,000	1,247,428	0.08
BPCE 1.000% 01/04/2025	800,000	763,368	0.05
BPCE 0.625% 28/04/2025	3,800,000	3,625,618	0.25
BPCE 0.250% 15/01/2026	3,000,000	2,773,590	0.19
BPCE 0.375% 02/02/2026	2,900,000	2,681,224	0.18
BPCE 0.010% 14/01/2027	2,700,000	2,387,556	0.16
BPCE 0.500% 24/02/2027	300,000	264,237	0.02
BPCE 1.750% 26/04/2027	4,000,000	3,802,400	0.26
BPCE 0.500% 15/09/2027	3,100,000	2,755,993	0.19
BPCE 0.500% 14/01/2028	1,400,000	1,227,688	0.08
BPCE 1.625% 02/03/2029	3,000,000	2,705,430	0.18
BPCE 0.625% 15/01/2030	2,100,000	1,743,840	0.12
BPCE 0.250% 14/01/2031	4,700,000	3,625,721	0.25
BPCE 0.750% 03/03/2031	2,200,000	1,716,616	0.12
BPCE 1.000% 14/01/2032	2,800,000	2,182,572	0.15
BPCE 2.250% 02/03/2032	1,000,000	901,980	0.06
BPCE 2.375% 26/04/2032	2,700,000	2,454,894	0.17
BPCE 1.750% 02/02/2034	3,500,000	2,865,660	0.19
CaixaBank 2.375% 01/02/2024	1,600,000	1,603,680	0.11
CaixaBank 1.000% 25/06/2024	1,200,000	1,164,984	0.08
CaixaBank 0.625% 01/10/2024	900,000	854,784	0.06
CaixaBank 0.375% 03/02/2025	4,200,000	3,975,342	0.27
CaixaBank 1.625% 13/04/2026	2,900,000	2,763,816	0.19
CaixaBank 1.375% 19/06/2026	2,200,000	2,023,648	0.14
CaixaBank 0.750% 09/07/2026	1,200,000	1,092,360	0.07
CaixaBank 0.750% 10/07/2026	2,200,000	2,062,082	0.14
CaixaBank 1.125% 12/11/2026	900,000	811,242	0.06
CaixaBank 0.375% 18/11/2026	4,400,000	3,971,968	0.27
CaixaBank 0.625% 21/01/2028	4,100,000	3,667,901	0.25
CaixaBank 0.750% 26/05/2028	3,200,000	2,758,784	0.19
CaixaBank 0.500% 09/02/2029	3,400,000	2,807,720	0.19
CaixaBank 1.250% 18/06/2031	2,800,000	2,433,060	0.17
Commerzbank 0.625% 28/08/2024	2,000,000	1,930,700	0.13
Commerzbank 0.250% 16/09/2024	1,500,000	1,412,205	0.10
Commerzbank 0.100% 11/09/2025	3,000,000	2,760,570	0.19
Commerzbank 1.000% 04/03/2026	1,000,000	939,680	0.06
Commerzbank 1.125% 22/06/2026	800,000	725,776	0.05
Commerzbank 0.500% 04/12/2026	1,800,000	1,627,614	0.11
Commerzbank 0.875% 22/01/2027	2,500,000	2,205,650	0.15
Commerzbank 0.375% 01/09/2027	2,000,000	1,759,700	0.12
Commerzbank 3.000% 14/09/2027	1,000,000	977,740	0.07
Cooperatieve Rabobank 0.625% 27/02/2024	1,500,000	1,471,485	0.10
Cooperatieve Rabobank 0.375% 01/12/2027	3,800,000	3,378,010	0.23
Cooperatieve Rabobank 0.875% 05/05/2028	3,200,000	2,876,544	0.20
Cooperatieve Rabobank 0.625% 25/02/2033	2,400,000	1,797,456	0.12
Credit Agricole 0.500% 24/06/2024	3,000,000	2,903,940	0.20
Credit Agricole 1.000% 18/09/2025	3,800,000	3,650,926	0.25
Credit Agricole 0.375% 21/10/2025	1,000,000	928,860	0.06
Credit Agricole 1.000% 22/04/2026	3,300,000	3,131,271	0.21
Credit Agricole 1.875% 22/04/2027	2,200,000	2,101,550	0.14
Credit Agricole 0.125% 09/12/2027	3,000,000	2,525,550	0.17
Credit Agricole 0.625% 12/01/2028	5,000,000	4,432,450	0.30
Credit Agricole 0.375% 20/04/2028	3,000,000	2,515,080	0.17
Credit Agricole 1.125% 24/02/2029	3,300,000	2,919,081	0.20
Credit Agricole 1.000% 03/07/2029	1,700,000	1,479,000	0.10
Credit Agricole 0.500% 21/09/2029	3,300,000	2,733,522	0.19
Credit Agricole 1.625% 05/06/2030	2,600,000	2,425,410	0.16
Credit Agricole 0.875% 14/01/2032	1,600,000	1,231,584	0.08
Credit Agricole 1.125% 12/07/2032	2,900,000	2,262,812	0.15
Credit Agricole 2.500% 22/04/2034	2,600,000	2,269,982	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (42.38%) (continued)			
Credit Mutuel Arkea 0.010% 28/01/2026	1,600,000	1,458,128	0.10
Credit Mutuel Arkea 0.875% 07/05/2027	1,000,000	904,960	0.06
Credit Mutuel Arkea 0.375% 03/10/2028	1,600,000	1,348,960	0.09
Credit Mutuel Arkea 1.250% 11/06/2029	2,500,000	2,204,975	0.15
Credit Mutuel Arkea 0.750% 18/01/2030	2,800,000	2,314,872	0.16
Credit Mutuel Arkea 0.875% 25/10/2031	1,800,000	1,397,394	0.10
Credit Mutuel Arkea 0.875% 11/03/2033	900,000	672,156	0.05
Credito Emiliano 1.125% 19/01/2028	1,500,000	1,303,335	0.09
de Volksbank 0.010% 16/09/2024	500,000	479,435	0.03
de Volksbank 0.250% 22/06/2026	1,200,000	1,061,772	0.07
de Volksbank 2.375% 04/05/2027	1,600,000	1,532,048	0.10
de Volksbank 0.375% 03/03/2028	1,600,000	1,319,376	0.09
de Volksbank 1.750% 22/10/2030	1,600,000	1,464,944	0.10
Deutsche Bank 1.000% 19/11/2025	3,900,000	3,679,611	0.25
Deutsche Bank 1.375% 10/06/2026	1,400,000	1,355,606	0.09
Deutsche Bank 1.375% 03/09/2026	3,500,000	3,253,810	0.22
Deutsche Bank 1.625% 20/01/2027	3,200,000	2,864,640	0.19
Deutsche Bank 0.750% 17/02/2027	4,500,000	3,980,790	0.27
Deutsche Bank 1.875% 23/02/2028	5,500,000	4,965,290	0.34
Deutsche Bank 3.250% 24/05/2028	2,300,000	2,198,685	0.15
Deutsche Bank 1.750% 19/11/2030	2,500,000	2,058,125	0.14
Deutsche Bank 1.375% 17/02/2032	6,300,000	4,815,153	0.33
Deutsche Pfandbriefbank 0.125% 05/09/2024	500,000	473,135	0.03
Deutsche Pfandbriefbank 0.250% 17/01/2025	2,200,000	2,051,170	0.14
Deutsche Pfandbriefbank 0.250% 27/10/2025	3,200,000	2,894,592	0.20
Deutsche Pfandbriefbank 0.100% 02/02/2026	1,400,000	1,250,200	0.09
Erste Group Bank 0.050% 16/09/2025	1,500,000	1,381,995	0.09
Erste Group Bank 1.500% 07/04/2026	1,900,000	1,813,949	0.12
Erste Group Bank 0.875% 13/05/2027	1,300,000	1,180,660	0.08
Erste Group Bank 0.125% 17/05/2028	1,500,000	1,259,295	0.09
Erste Group Bank 0.100% 16/11/2028	3,000,000	2,544,900	0.17
Erste Group Bank 0.250% 14/09/2029	2,700,000	2,173,527	0.15
Erste Group Bank 1.000% 10/06/2030	900,000	814,383	0.06
Erste Group Bank 0.250% 27/01/2031	800,000	611,576	0.04
Erste Group Bank 1.625% 08/09/2031	1,700,000	1,519,409	0.10
Erste Group Bank 0.875% 15/11/2032	2,200,000	1,805,540	0.12
Erste Group Bank 4.000% 07/06/2033	1,700,000	1,618,774	0.11
FinecoBank Banca Fineco 0.500% 21/10/2027	1,700,000	1,478,847	0.10
Hamburg Commercial Bank 0.375% 09/03/2026	1,700,000	1,532,210	0.10
Hamburg Commercial Bank 0.500% 22/09/2026	1,900,000	1,709,734	0.12
HSBC Continental Europe 0.250% 17/05/2024	1,600,000	1,553,888	0.11
HSBC Continental Europe 0.100% 03/09/2027	2,900,000	2,596,137	0.17
ING Groep 0.100% 03/09/2025	2,900,000	2,734,468	0.19
ING Groep 0.125% 29/11/2025	1,600,000	1,497,328	0.10
ING Groep 2.125% 23/05/2026	4,000,000	3,895,600	0.26
ING Groep 1.250% 16/02/2027	5,500,000	5,111,535	0.35
ING Groep 0.375% 29/09/2028	4,200,000	3,568,950	0.24
ING Groep 0.250% 18/02/2029	4,400,000	3,654,420	0.25
ING Groep 0.250% 01/02/2030	6,000,000	4,817,580	0.33
ING Groep 1.000% 13/11/2030	1,500,000	1,335,585	0.09
ING Groep 0.875% 29/11/2030	1,500,000	1,226,190	0.08
ING Groep 1.750% 16/02/2031	5,500,000	4,765,860	0.32
ING Groep 2.125% 26/05/2031	4,200,000	3,868,998	0.26
ING Groep 0.875% 09/06/2032	2,300,000	1,933,288	0.13
ING Groep 1.000% 16/11/2032	3,900,000	3,227,211	0.22
Intesa Sanpaolo 1.000% 04/07/2024	2,900,000	2,819,583	0.19
Intesa Sanpaolo 0.750% 04/12/2024	1,000,000	959,510	0.07
Intesa Sanpaolo 2.125% 26/05/2025	5,800,000	5,656,972	0.38
Intesa Sanpaolo 1.000% 19/11/2026	1,600,000	1,438,384	0.10
Intesa Sanpaolo 0.750% 16/03/2028	6,600,000	5,594,952	0.38
Intesa Sanpaolo 1.750% 04/07/2029	1,500,000	1,298,340	0.09
KBC Group 0.875% 27/06/2023	900,000	895,959	0.06
KBC Group 0.625% 10/04/2025	500,000	474,430	0.03
KBC Group 2.875% 29/06/2025	3,500,000	3,517,430	0.24
KBC Group 1.500% 29/03/2026	2,000,000	1,923,800	0.13
KBC Group 0.125% 10/09/2026	2,200,000	2,001,670	0.14
KBC Group 0.250% 01/03/2027	1,200,000	1,075,956	0.07

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (42.38%) (continued)			
KBC Group 0.375% 16/06/2027	1,000,000	903,380	0.06
KBC Group 0.750% 21/01/2028	2,800,000	2,499,140	0.17
KBC Group 0.125% 14/01/2029	3,400,000	2,832,098	0.19
KBC Group 1.625% 18/09/2029	900,000	847,593	0.06
KBC Group 0.500% 03/12/2029	1,500,000	1,361,415	0.09
KBC Group 0.750% 24/01/2030	1,000,000	821,330	0.06
KBC Group 0.750% 31/05/2031	1,400,000	1,097,012	0.07
KBC Group 0.625% 07/12/2031	2,000,000	1,662,400	0.11
Mediobanca Banca di Credito Finanziario 1.000% 08/09/2027	1,700,000	1,488,843	0.10
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	3,300,000	2,765,730	0.19
Muenchener Hypothekenbank 0.375% 09/03/2029	1,300,000	1,066,481	0.07
Nationale-Nederlanden Bank NV 0.375% 31/05/2023	500,000	494,980	0.03
Nationale-Nederlanden Bank NV 0.375% 26/02/2025	700,000	664,272	0.05
Nationale-Nederlanden Bank NV 0.500% 21/09/2028	2,000,000	1,670,700	0.11
NIBC Bank 0.875% 08/07/2025	1,000,000	932,110	0.06
NIBC Bank 0.250% 09/09/2026	2,500,000	2,145,250	0.15
NIBC Bank 0.875% 24/06/2027	2,000,000	1,692,000	0.12
Nordea Bank 1.125% 16/02/2027	3,500,000	3,221,225	0.22
Nordea Bank 0.500% 14/05/2027	4,000,000	3,605,200	0.25
Nordea Bank 0.500% 02/11/2028	4,100,000	3,443,795	0.23
Nordea Bank 2.500% 23/05/2029	2,000,000	1,898,540	0.13
Nordea Bank 0.500% 19/03/2031	685,000	537,567	0.04
Nordea Bank 0.625% 18/08/2031	3,100,000	2,721,893	0.19
OP Corporate Bank 0.375% 26/02/2024	1,050,000	1,027,152	0.07
OP Corporate Bank 0.125% 01/07/2024	2,600,000	2,515,812	0.17
OP Corporate Bank 0.500% 12/08/2025	1,300,000	1,234,090	0.08
OP Corporate Bank 0.250% 24/03/2026	3,100,000	2,795,425	0.19
OP Corporate Bank 0.600% 18/01/2027	500,000	444,950	0.03
OP Corporate Bank 0.625% 27/07/2027	3,000,000	2,626,950	0.18
OP Corporate Bank 0.100% 16/11/2027	3,650,000	3,148,855	0.21
OP Corporate Bank 0.375% 16/06/2028	1,274,000	1,059,280	0.07
OP Corporate Bank 0.375% 08/12/2028	2,600,000	2,116,868	0.14
OP Corporate Bank 1.625% 09/06/2030	2,600,000	2,417,688	0.16
Raiffeisen Bank International 0.250% 22/01/2025	3,500,000	3,241,140	0.22
Raiffeisen Bank International 0.375% 25/09/2026	2,100,000	1,826,916	0.12
Raiffeisen Bank International 1.500% 12/03/2030	300,000	247,020	0.02
Raiffeisen Bank International 2.875% 18/06/2032	1,700,000	1,344,428	0.09
Raiffeisen Bank International 1.375% 17/06/2033	2,600,000	1,834,560	0.12
Santander Consumer Bank 0.250% 15/10/2024	1,100,000	1,048,960	0.07
Societe Generale 1.500% 30/05/2025	3,800,000	3,752,348	0.26
Societe Generale 0.125% 24/02/2026	2,000,000	1,829,740	0.12
Societe Generale 1.125% 21/04/2026	1,300,000	1,231,113	0.08
Societe Generale 0.125% 17/11/2026	4,400,000	4,043,952	0.27
Societe Generale 0.750% 25/01/2027	4,800,000	4,242,192	0.29
Societe Generale 0.250% 08/07/2027	3,700,000	3,241,459	0.22
Societe Generale 0.625% 02/12/2027	3,700,000	3,264,806	0.22
Societe Generale 0.125% 18/02/2028	1,800,000	1,539,612	0.10
Societe Generale 0.875% 22/09/2028	2,300,000	2,004,680	0.14
Societe Generale 2.625% 30/05/2029	4,600,000	4,424,050	0.30
Societe Generale 0.500% 12/06/2029	3,500,000	2,883,685	0.20
Societe Generale 0.875% 24/09/2029	1,200,000	970,776	0.07
Societe Generale 1.250% 12/06/2030	3,100,000	2,516,859	0.17
Societe Generale 1.000% 24/11/2030	3,600,000	3,148,092	0.21
Societe Generale 1.125% 30/06/2031	2,900,000	2,477,064	0.17
Unicaja Banco 1.000% 01/12/2026	400,000	354,856	0.02
UniCredit 0.500% 09/04/2025	1,200,000	1,114,176	0.08
UniCredit 1.250% 25/06/2025	3,000,000	2,900,940	0.20
UniCredit 0.325% 19/01/2026	3,400,000	3,026,000	0.21
UniCredit 1.250% 16/06/2026	4,700,000	4,386,933	0.30
UniCredit 0.925% 18/01/2028	4,700,000	4,102,583	0.28
UniCredit 0.800% 05/07/2029	2,800,000	2,298,296	0.16
UniCredit 0.850% 19/01/2031	2,400,000	1,772,328	0.12
UniCredit 1.625% 18/01/2032	1,500,000	1,151,565	0.08
Beverages (0.59%)			
Coca-Cola HBC Finance 0.625% 21/11/2029	2,000,000	1,634,040	0.11
JDE Peet's 16/01/2026 (zero coupon)	3,800,000	3,378,922	0.23

The accompanying notes form an integral part of these financial statements.

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	Nominal	Market Value EUR	% of Net Assets
Beverages (0.59%) (continued)			
JDE Peet's 0.625% 09/02/2028	1,400,000	1,181,558	0.08
JDE Peet's 0.500% 16/01/2029	1,500,000	1,191,900	0.08
JDE Peet's 1.125% 16/06/2033	1,900,000	1,346,796	0.09
Building Materials (0.82%)			
Compagnie de Saint-Gobain 1.750% 03/04/2023	1,000,000	1,002,690	0.07
Compagnie de Saint-Gobain 2.375% 04/10/2027	2,400,000	2,352,288	0.16
CRH Finland Services 0.875% 05/11/2023	1,200,000	1,184,568	0.08
CRH Funding 1.625% 05/05/2030	2,200,000	1,909,446	0.13
CRH SMW Finance 1.250% 05/11/2026	2,000,000	1,873,900	0.13
HeidelbergCement Finance Luxembourg 2.500% 09/10/2024	3,500,000	3,483,830	0.23
HeidelbergCement Finance Luxembourg 1.125% 01/12/2027	387,000	339,701	0.02
Chemicals (2.87%)			
Air Liquide Finance 1.000% 02/04/2025	1,100,000	1,069,013	0.07
Air Liquide Finance 1.375% 02/04/2030	1,600,000	1,454,784	0.10
Air Liquide Finance 0.375% 27/05/2031	2,100,000	1,707,531	0.12
Air Liquide Finance 0.375% 20/09/2033	1,800,000	1,367,334	0.09
Akzo Nobel 1.500% 28/03/2028	2,000,000	1,828,500	0.12
Akzo Nobel 1.625% 14/04/2030	2,100,000	1,838,382	0.13
Akzo Nobel 2.000% 28/03/2032	2,000,000	1,731,200	0.12
Arkema 0.750% 03/12/2029	600,000	497,880	0.03
BASF 0.750% 17/03/2026	5,200,000	4,869,644	0.33
BASF 0.250% 05/06/2027	4,000,000	3,541,760	0.24
BASF 3.125% 29/06/2028	1,500,000	1,484,685	0.10
BASF 1.500% 17/03/2031	2,600,000	2,187,744	0.15
BASF 3.750% 29/06/2032	2,500,000	2,445,750	0.17
Brenntag Finance 0.500% 06/10/2029	1,800,000	1,412,928	0.10
Covestro 0.875% 03/02/2026	1,900,000	1,732,192	0.12
Covestro 1.375% 12/06/2030	1,000,000	799,100	0.05
Evonik Industries 0.625% 18/09/2025	1,700,000	1,579,198	0.11
Evonik Industries 2.250% 25/09/2027	2,700,000	2,568,942	0.17
Koninklijke DSM 0.250% 23/06/2028	1,300,000	1,119,261	0.08
Koninklijke DSM 0.625% 23/06/2032	1,200,000	936,384	0.06
LANXESS 08/09/2027 (zero coupon)	2,600,000	2,204,358	0.15
LANXESS 1.750% 22/03/2028	2,100,000	1,884,330	0.13
LANXESS 0.625% 01/12/2029	1,300,000	1,026,870	0.07
Solvay - BE 0.500% 06/09/2029	400,000	310,932	0.02
Solvay - LU 0.500% 06/09/2029	800,000	621,864	0.04
Commercial Services (4.21%)			
Abertis Infraestructuras 0.625% 15/07/2025	2,000,000	1,869,720	0.13
Abertis Infraestructuras 1.250% 07/02/2028	2,600,000	2,258,152	0.15
Abertis Infraestructuras 1.125% 26/03/2028	1,700,000	1,463,275	0.10
Abertis Infraestructuras 2.250% 29/03/2029	2,800,000	2,505,272	0.17
Abertis Infraestructuras 1.625% 15/07/2029	2,000,000	1,702,120	0.12
Abertis Infraestructuras 1.875% 26/03/2032	900,000	727,344	0.05
ALD 0.375% 18/07/2023	1,600,000	1,579,744	0.11
ALD 0.375% 19/10/2023	500,000	490,795	0.03
ALD 23/02/2024 (zero coupon)	2,100,000	2,024,862	0.14
ALD 1.250% 02/03/2026	3,100,000	2,852,744	0.19
Amadeus IT Group 2.500% 20/05/2024	2,900,000	2,923,113	0.20
Amadeus IT Group 2.875% 20/05/2027	1,000,000	988,450	0.07
Amadeus IT Group 1.875% 24/09/2028	1,900,000	1,721,552	0.12
APRR 1.250% 14/01/2027	400,000	378,564	0.03
APRR 19/06/2028 (zero coupon)	1,400,000	1,191,442	0.08
APRR 1.875% 03/01/2029	1,500,000	1,424,385	0.10
APRR 0.125% 18/01/2029	2,800,000	2,349,704	0.16
Arval Service Lease 30/09/2024 (zero coupon)	5,300,000	4,960,376	0.34
Arval Service Lease 0.875% 17/02/2025	2,100,000	1,982,526	0.13
Arval Service Lease 01/10/2025 (zero coupon)	2,100,000	1,878,261	0.13
Arval Service Lease 3.375% 04/01/2026	1,000,000	1,000,230	0.07
ASTM 1.000% 25/11/2026	2,600,000	2,286,076	0.15
ASTM 1.500% 25/01/2030	2,900,000	2,233,029	0.15
ASTM 2.375% 25/11/2033	3,400,000	2,488,324	0.17
Autoroutes du Sud de la France 1.375% 21/02/2031	400,000	353,972	0.02
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	2,900,000	2,437,160	0.17

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	Nominal	Market Value EUR	% of Net Assets
Commercial Services (4.21%) (continued)			
Edenred 1.375% 18/06/2029	1,600,000	1,422,448	0.10
Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	2,800,000	2,669,632	0.18
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	2,400,000	1,985,856	0.13
Holding d'Infrastructures de Transport SASU 1.625% 18/09/2029	1,100,000	943,976	0.06
Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	2,400,000	1,948,056	0.13
Leasys 22/07/2024 (zero coupon)	1,450,000	1,385,953	0.09
Worldline 0.250% 18/09/2024	2,300,000	2,181,481	0.15
Worldline 0.875% 30/06/2027	1,500,000	1,351,035	0.09
Computers (1.42%)			
Atos 1.000% 12/11/2029	2,200,000	1,278,904	0.09
Capgemini 0.625% 23/06/2025	1,900,000	1,803,366	0.12
Capgemini 1.625% 15/04/2026	3,500,000	3,385,235	0.23
Capgemini 2.000% 15/04/2029	2,600,000	2,436,044	0.16
Capgemini 1.125% 23/06/2030	2,300,000	1,978,299	0.13
Capgemini 2.375% 15/04/2032	3,300,000	3,028,410	0.21
Dell Bank International 0.625% 17/10/2022	300,000	300,234	0.02
Dell Bank International 1.625% 24/06/2024	1,050,000	1,039,395	0.07
Dell Bank International 0.500% 27/10/2026	2,750,000	2,496,285	0.17
Teleperformance 0.250% 26/11/2027	1,300,000	1,116,141	0.08
Teleperformance 3.750% 24/06/2029	2,000,000	2,032,040	0.14
Cosmetics & Personal Care (0.43%)			
L'Oreal 0.375% 29/03/2024	500,000	491,790	0.04
L'Oreal 0.875% 29/06/2026	6,000,000	5,777,100	0.39
Diversified Financial Services (3.36%)			
Aareal Bank 0.050% 02/09/2026	2,500,000	2,133,600	0.15
Aareal Bank 0.500% 07/04/2027	1,400,000	1,183,126	0.08
Aareal Bank 0.250% 23/11/2027	500,000	405,700	0.03
Aareal Bank 0.750% 18/04/2028	2,700,000	2,218,590	0.15
Deutsche Boerse 22/02/2026 (zero coupon)	1,700,000	1,580,354	0.11
Deutsche Boerse 0.125% 22/02/2031	1,400,000	1,135,358	0.08
Deutsche Boerse 1.500% 04/04/2032	1,500,000	1,345,080	0.09
Deutsche Boerse 1.250% 16/06/2047	1,400,000	1,175,776	0.08
Deutsche Boerse 2.000% 23/06/2048	2,200,000	1,851,278	0.13
Euronext 0.125% 17/05/2026	2,500,000	2,278,175	0.15
Euronext 1.125% 12/06/2029	1,500,000	1,331,760	0.09
Euronext 0.750% 17/05/2031	2,000,000	1,630,540	0.11
Euronext 1.500% 17/05/2041	1,200,000	809,376	0.05
FCA Bank 0.500% 18/09/2023	1,500,000	1,479,960	0.10
FCA Bank 0.125% 16/11/2023	400,000	391,196	0.03
FCA Bank 16/04/2024 (zero coupon)	6,700,000	6,464,361	0.44
FCA Bank 0.500% 13/09/2024	300,000	290,043	0.02
LeasePlan 0.125% 13/09/2023	1,000,000	976,810	0.07
LeasePlan 1.375% 07/03/2024	800,000	785,368	0.05
LeasePlan 3.500% 09/04/2025	320,000	324,246	0.02
LeasePlan 2.125% 06/05/2025	2,600,000	2,523,170	0.17
LeasePlan 0.250% 23/02/2026	3,700,000	3,306,172	0.22
LeasePlan 0.250% 07/09/2026	3,500,000	3,066,490	0.21
Santander Consumer Finance 1.000% 27/02/2024	500,000	491,675	0.03
Santander Consumer Finance 0.375% 27/06/2024	1,900,000	1,834,108	0.12
Santander Consumer Finance 0.375% 17/01/2025	3,200,000	3,030,944	0.21
Santander Consumer Finance 23/02/2026 (zero coupon)	1,600,000	1,444,864	0.10
Santander Consumer Finance 0.500% 14/11/2026	900,000	811,755	0.06
Santander Consumer Finance 0.500% 14/01/2027	3,500,000	3,118,885	0.21
Electric (1.08%)			
Elia Transmission Belgium 1.375% 14/01/2026	600,000	573,342	0.04
Elia Transmission Belgium - BE 0.875% 28/04/2030	1,500,000	1,250,040	0.09
Elia Transmission Belgium - LU 0.875% 28/04/2030	200,000	166,672	0.01
Eurogrid 1.113% 15/05/2032	1,900,000	1,556,841	0.11
Eurogrid 0.741% 21/04/2033	1,900,000	1,410,142	0.10
Iren 0.875% 14/10/2029	500,000	407,920	0.03
Iren 1.000% 01/07/2030	2,100,000	1,679,181	0.11
Iren 0.250% 17/01/2031	1,900,000	1,385,765	0.09
Red Electrica Financiaciones 0.375% 24/07/2028	400,000	358,732	0.02
Red Electrica Financiaciones 0.500% 24/05/2033	2,800,000	2,237,704	0.15

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	Nominal	Market Value EUR	% of Net Assets
Electric (1.08%) (continued)			
Terna - Rete Elettrica Nazionale 0.125% 25/07/2025	700,000	657,034	0.04
Terna - Rete Elettrica Nazionale 0.375% 23/06/2029	2,300,000	1,925,537	0.13
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	2,000,000	1,582,480	0.11
Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	1,000,000	782,690	0.05
Electrical Components & Equipment (0.20%)			
Legrand 0.750% 20/05/2030	1,300,000	1,117,649	0.08
Legrand 0.375% 06/10/2031	2,300,000	1,820,266	0.12
Energy - Alternate Sources (0.52%)			
Acciona Energia Financiacion Filiales 0.375% 07/10/2027	1,200,000	1,053,024	0.07
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	2,000,000	1,631,820	0.11
ERG 0.500% 11/09/2027	1,100,000	964,469	0.07
ERG 0.875% 15/09/2031	2,000,000	1,546,760	0.10
Vestas Wind Systems Finance 1.500% 15/06/2029	1,400,000	1,270,038	0.09
Vestas Wind Systems Finance 2.000% 15/06/2034	1,500,000	1,247,625	0.08
Engineering & Construction (1.41%)			
Aeroporti di Roma 1.750% 30/07/2031	1,900,000	1,451,619	0.10
Bouygues 1.125% 24/07/2028	2,200,000	2,010,492	0.14
Bouygues 2.250% 29/06/2029	3,000,000	2,824,800	0.19
Bouygues 0.500% 11/02/2030	2,600,000	2,130,310	0.14
Bouygues 3.250% 30/06/2037	2,900,000	2,653,413	0.18
Ferrovial Emisiones 1.382% 14/05/2026	2,600,000	2,471,248	0.17
Ferrovial Emisiones 0.540% 12/11/2028	1,500,000	1,261,680	0.08
HOCHTIEF 0.500% 03/09/2027	900,000	715,473	0.05
HOCHTIEF 0.625% 26/04/2029	2,700,000	1,805,625	0.12
Technip Energies 1.125% 28/05/2028	1,600,000	1,300,800	0.09
Vinci 0.500% 09/01/2032	2,800,000	2,204,160	0.15
Environmental Control (0.17%)			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	1,750,000	1,727,968	0.12
FCC Servicios Medio Ambiente Holding 1.661% 04/12/2026	889,000	821,187	0.05
Food (2.32%)			
Carrefour 1.875% 30/10/2026	2,500,000	2,360,875	0.16
Carrefour 2.625% 15/12/2027	2,900,000	2,783,072	0.19
Carrefour 2.375% 30/10/2029	2,500,000	2,275,250	0.15
Danone 01/12/2025 (zero coupon)	2,900,000	2,686,792	0.18
Danone 0.571% 17/03/2027	2,100,000	1,919,337	0.13
Danone 0.395% 10/06/2029	2,200,000	1,867,910	0.13
Danone 0.520% 09/11/2030	2,000,000	1,656,020	0.11
Danone 1.000% Perpetual	1,600,000	1,318,784	0.09
ELO 2.375% 25/04/2025	400,000	384,984	0.03
ELO 2.875% 29/01/2026	2,000,000	1,867,600	0.13
ELO 3.250% 23/07/2027	1,900,000	1,701,830	0.11
Kerry Group Financial Services 0.625% 20/09/2029	750,000	616,523	0.04
Kerry Group Financial Services 0.875% 01/12/2031	3,700,000	2,888,997	0.20
Koninklijke Ahold Delhaize 1.750% 02/04/2027	1,200,000	1,143,324	0.08
Koninklijke Ahold Delhaize 0.375% 18/03/2030	2,400,000	1,927,704	0.13
Sodexo 0.500% 17/01/2024	1,500,000	1,466,385	0.10
Sodexo 0.750% 27/04/2025	2,000,000	1,910,400	0.13
Sodexo 1.000% 17/07/2028	800,000	710,960	0.05
Sodexo 1.000% 27/04/2029	3,100,000	2,677,749	0.18
Forest Products & Paper (0.50%)			
Mondi Finance Europe 2.375% 01/04/2028	1,900,000	1,703,559	0.12
Stora Enso 0.625% 02/12/2030	1,000,000	782,360	0.05
UPM-Kymmene 0.125% 19/11/2028	2,100,000	1,716,981	0.12
UPM-Kymmene 2.250% 23/05/2029	2,200,000	2,056,670	0.14
UPM-Kymmene 0.500% 22/03/2031	1,400,000	1,054,788	0.07
Gas (1.45%)			
Enagas Financiaciones 0.375% 05/11/2032	1,400,000	1,079,400	0.07
Italgas 0.250% 24/06/2025	1,200,000	1,125,996	0.08
Italgas 16/02/2028 (zero coupon)	2,800,000	2,331,952	0.16
Italgas 0.875% 24/04/2030	750,000	609,653	0.04
Italgas 1.000% 11/12/2031	800,000	625,744	0.04

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	Nominal	Market Value EUR	% of Net Assets
Gas (1.45%) (continued)			
Italgas 0.500% 16/02/2033	2,200,000	1,541,738	0.11
Snam 12/05/2024 (zero coupon)	1,400,000	1,358,238	0.09
Snam 15/08/2025 (zero coupon)	2,000,000	1,851,740	0.13
Snam 07/12/2028 (zero coupon)	1,700,000	1,375,810	0.09
Snam 0.750% 20/06/2029	3,500,000	2,904,930	0.20
Snam 0.750% 17/06/2030	2,300,000	1,838,482	0.13
Snam 0.625% 30/06/2031	1,500,000	1,147,230	0.08
Snam 1.250% 20/06/2034	2,500,000	1,832,325	0.12
Snam 1.000% 12/09/2034	900,000	627,867	0.04
Terega 0.875% 17/09/2030	1,400,000	1,051,680	0.07
Healthcare Products (1.53%)			
Alcon Finance 2.375% 31/05/2028	1,700,000	1,618,298	0.11
EssilorLuxottica 27/05/2023 (zero coupon)	1,200,000	1,190,184	0.08
EssilorLuxottica 0.250% 05/01/2024	1,800,000	1,770,030	0.12
EssilorLuxottica 0.125% 27/05/2025	3,500,000	3,326,925	0.23
EssilorLuxottica 0.375% 05/01/2026	5,200,000	4,910,204	0.33
EssilorLuxottica 0.375% 27/11/2027	3,300,000	2,981,583	0.20
EssilorLuxottica 0.500% 05/06/2028	6,500,000	5,825,690	0.40
EssilorLuxottica 0.750% 27/11/2031	1,000,000	842,190	0.06
Healthcare Services (1.86%)			
Eurofins Scientific 4.000% 06/07/2029	2,500,000	2,499,825	0.17
Eurofins Scientific 0.875% 19/05/2031	2,500,000	1,876,825	0.13
Fresenius & Co 1.875% 24/05/2025	2,500,000	2,433,050	0.16
Fresenius & Co 0.375% 28/09/2026	200,000	178,844	0.01
Fresenius & Co 1.625% 08/10/2027	1,400,000	1,278,354	0.09
Fresenius & Co 0.750% 15/01/2028	2,000,000	1,721,060	0.12
Fresenius & Co 2.875% 24/05/2030	2,000,000	1,866,160	0.13
Fresenius & Co 1.125% 28/01/2033	1,100,000	803,517	0.05
Fresenius Finance Ireland 01/10/2025 (zero coupon)	2,500,000	2,274,950	0.15
Fresenius Finance Ireland 0.500% 01/10/2028	3,000,000	2,454,780	0.17
Fresenius Finance Ireland 0.875% 01/10/2031	2,000,000	1,491,980	0.10
Fresenius Medical Care & Co 0.250% 29/11/2023	2,950,000	2,889,437	0.20
Fresenius Medical Care & Co 1.000% 29/05/2026	2,900,000	2,668,319	0.18
Fresenius Medical Care & Co 1.500% 29/05/2030	3,500,000	2,909,480	0.20
Household Products (0.07%)			
Henkel & Co 0.500% 17/11/2032	1,300,000	998,790	0.07
Insurance (4.57%)			
Achmea 1.500% 26/05/2027	2,000,000	1,902,020	0.13
Ageas - BE 3.250% 02/07/2049	300,000	267,291	0.02
Ageas - LU 3.250% 02/07/2049	200,000	178,194	0.01
Ageas 1.875% 24/11/2051	1,600,000	1,220,800	0.08
Allianz 1.301% 25/09/2049	1,500,000	1,217,955	0.08
Allianz 2.121% 08/07/2050	4,200,000	3,523,716	0.24
Allianz 4.252% 05/07/2052	4,300,000	4,118,153	0.28
Allianz Finance II 14/01/2025 (zero coupon)	700,000	668,682	0.05
Allianz Finance II 22/11/2026 (zero coupon)	2,700,000	2,454,111	0.17
Allianz Finance II 0.500% 14/01/2031	2,200,000	1,808,136	0.12
Allianz Finance II 0.500% 22/11/2033	1,500,000	1,143,000	0.08
Assicurazioni Generali 2.124% 01/10/2030	1,500,000	1,185,720	0.08
Assicurazioni Generali 2.429% 14/07/2031	2,420,000	1,902,023	0.13
Assicurazioni Generali 1.713% 30/06/2032	1,200,000	845,868	0.06
Athora Netherlands 5.375% 31/08/2032	900,000	864,279	0.06
AXA 1.375% 07/10/2041	1,800,000	1,378,296	0.09
AXA 1.875% 10/07/2042	5,000,000	3,875,750	0.26
AXA 4.250% 10/03/2043	3,800,000	3,591,038	0.24
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	2,100,000	1,703,184	0.12
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029	400,000	333,236	0.02
CNP Assurances 0.375% 08/03/2028	1,400,000	1,147,594	0.08
CNP Assurances 1.250% 27/01/2029	1,900,000	1,603,334	0.11
CNP Assurances 2.750% 05/02/2029	500,000	460,360	0.03
CNP Assurances 2.500% 30/06/2051	2,600,000	2,159,742	0.15
CNP Assurances 1.875% 12/10/2053	2,500,000	1,849,000	0.13
Credit Agricole Assurances 2.000% 17/07/2030	1,700,000	1,383,018	0.09
Credit Agricole Assurances 1.500% 06/10/2031	4,400,000	3,323,320	0.23

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Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Insurance (4.57%) (continued)			
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	2,700,000	2,072,601	0.14
Hannover Rueck 1.125% 09/10/2039	1,900,000	1,509,854	0.10
Hannover Rueck 1.750% 08/10/2040	1,700,000	1,376,303	0.09
Hannover Rueck 1.375% 30/06/2042	1,900,000	1,428,990	0.10
Mapfre 2.875% 13/04/2030	1,600,000	1,414,208	0.10
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - LU 1.250% 26/05/2041	700,000	535,948	0.04
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - XU 1.250% 26/05/2041	2,700,000	2,067,228	0.14
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	3,300,000	2,372,238	0.16
NN Group 0.875% 23/11/2031	1,900,000	1,521,615	0.10
Sampo 3.375% 23/05/2049	200,000	181,814	0.01
Sampo 2.500% 03/09/2052	3,000,000	2,340,870	0.16
Talanx 1.750% 01/12/2042	1,300,000	1,008,358	0.07
UNIQA Insurance Group 1.375% 09/07/2030	1,500,000	1,275,870	0.09
Vienna Insurance Group Wiener Versicherung Gruppe 1.000% 26/03/2036	1,500,000	1,075,215	0.07
Vienna Insurance Group Wiener Versicherung Gruppe 4.875% 15/06/2042	1,000,000	926,150	0.06
Investment Companies (0.34%)			
EXOR 1.750% 18/01/2028	200,000	187,534	0.01
EXOR 2.250% 29/04/2030	1,200,000	1,095,828	0.08
EXOR 0.875% 19/01/2031	2,400,000	1,829,616	0.12
EXOR 1.750% 14/10/2034	800,000	596,568	0.04
Groupe Bruxelles Lambert 0.125% 28/01/2031	1,700,000	1,323,212	0.09
Machinery - Diversified (0.05%)			
KION Group 1.625% 24/09/2025	800,000	755,584	0.05
Media (0.64%)			
Bertelsmann & Co 2.000% 01/04/2028	2,400,000	2,293,008	0.15
Bertelsmann & Co 1.500% 15/05/2030	2,300,000	2,031,360	0.14
Vivendi 0.625% 11/06/2025	1,200,000	1,139,748	0.08
Vivendi 1.125% 11/12/2028	1,500,000	1,328,655	0.09
Wolters Kluwer 0.250% 30/03/2028	1,400,000	1,212,918	0.08
Wolters Kluwer 0.750% 03/07/2030	1,700,000	1,423,036	0.10
Miscellaneous Manufacturers (2.11%)			
Alstom 0.250% 14/10/2026	1,100,000	988,900	0.07
Alstom 0.125% 27/07/2027	2,700,000	2,329,020	0.16
Alstom 11/01/2029 (zero coupon)	3,500,000	2,788,450	0.19
Alstom 0.500% 27/07/2030	200,000	157,290	0.01
Siemens Financieringsmaatschappij 0.250% 05/06/2024	3,400,000	3,318,230	0.23
Siemens Financieringsmaatschappij 05/09/2024 (zero coupon)	1,100,000	1,063,722	0.07
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	3,800,000	3,517,166	0.24
Siemens Financieringsmaatschappij 0.375% 05/06/2026	700,000	653,352	0.04
Siemens Financieringsmaatschappij 0.625% 25/02/2027	1,900,000	1,757,063	0.12
Siemens Financieringsmaatschappij 0.250% 20/02/2029	4,500,000	3,854,655	0.26
Siemens Financieringsmaatschappij 0.125% 05/09/2029	2,200,000	1,839,420	0.13
Siemens Financieringsmaatschappij 1.000% 25/02/2030	2,600,000	2,305,238	0.16
Siemens Financieringsmaatschappij 0.500% 20/02/2032	3,300,000	2,665,773	0.18
Siemens Financieringsmaatschappij 0.500% 05/09/2034	2,200,000	1,630,838	0.11
Siemens Financieringsmaatschappij 1.250% 25/02/2035	2,000,000	1,646,340	0.11
Siemens Financieringsmaatschappij 1.750% 28/02/2039	605,000	481,368	0.03
Oil & Gas (0.54%)			
Wintershall Dea Finance 0.840% 25/09/2025	4,100,000	3,761,791	0.26
Wintershall Dea Finance 1.332% 25/09/2028	2,000,000	1,672,020	0.11
Wintershall Dea Finance 1.823% 25/09/2031	3,100,000	2,470,979	0.17
Packaging & Containers (0.25%)			
Smurfit Kappa Treasury 1.500% 15/09/2027	700,000	624,232	0.04
Smurfit Kappa Treasury 0.500% 22/09/2029	1,700,000	1,354,033	0.09
Smurfit Kappa Treasury 1.000% 22/09/2033	2,400,000	1,710,216	0.12
Pharmaceuticals & Biotechnology (1.84%)			
Merck 1.625% 25/06/2079	900,000	843,192	0.06
Merck 2.875% 25/06/2079	1,000,000	850,670	0.06
Merck 1.625% 09/09/2080	4,600,000	3,996,434	0.27
Merck Financial Services 0.125% 16/07/2025	2,400,000	2,267,784	0.15
Merck Financial Services 1.875% 15/06/2026	2,500,000	2,488,450	0.17

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	Nominal	Market Value EUR	% of Net Assets
Pharmaceuticals & Biotechnology (1.84%) (continued)			
Merck Financial Services 0.375% 05/07/2027	900,000	818,892	0.06
Merck Financial Services 0.500% 16/07/2028	5,300,000	4,713,820	0.32
Merck Financial Services 2.375% 15/06/2030	1,000,000	984,870	0.07
Merck Financial Services 0.875% 05/07/2031	1,000,000	850,810	0.06
Sanofi 1.000% 01/04/2025	2,200,000	2,158,354	0.15
Sanofi 0.875% 06/04/2025	2,100,000	2,053,464	0.14
Sanofi 0.875% 21/03/2029	1,300,000	1,178,671	0.08
Sanofi 1.250% 06/04/2029	1,500,000	1,395,600	0.09
Sanofi 1.500% 01/04/2030	2,000,000	1,838,920	0.12
Sanofi 1.250% 21/03/2034	700,000	589,092	0.04
Pipelines (0.15%)			
Vier Gas Transport 0.125% 10/09/2029	1,600,000	1,242,864	0.09
Vier Gas Transport 0.500% 10/09/2034	1,400,000	905,562	0.06
Real Estate (5.03%)			
Acef Holding 0.750% 14/06/2028	1,800,000	1,442,772	0.10
Acef Holding 1.250% 26/04/2030	1,100,000	826,177	0.06
Aroundtown 1.500% 28/05/2026	1,000,000	866,980	0.06
Aroundtown 16/07/2026 (zero coupon)	4,100,000	3,329,569	0.23
Aroundtown 0.375% 15/04/2027	6,200,000	4,831,908	0.33
Aroundtown 1.450% 09/07/2028	500,000	388,895	0.03
Aroundtown 1.625% Perpetual	3,600,000	2,213,928	0.15
Aroundtown 3.375% Perpetual	1,300,000	957,476	0.06
CA Immobilien Anlagen 0.875% 05/02/2027	1,600,000	1,261,456	0.08
Deutsche Wohnen 1.000% 30/04/2025	1,600,000	1,514,384	0.10
Deutsche Wohnen 1.500% 30/04/2030	900,000	752,391	0.05
Deutsche Wohnen 1.300% 07/04/2041	500,000	279,215	0.02
Grand City Properties 0.125% 11/01/2028	3,500,000	2,690,240	0.18
Grand City Properties 1.500% Perpetual	1,800,000	1,229,850	0.08
Kojamo 1.875% 27/05/2027	1,000,000	860,250	0.06
LEG Immobilien 0.375% 17/01/2026	2,000,000	1,772,240	0.12
LEG Immobilien 0.875% 28/11/2027	500,000	422,395	0.03
LEG Immobilien 0.875% 17/01/2029	2,000,000	1,589,080	0.11
LEG Immobilien 0.750% 30/06/2031	1,200,000	851,688	0.06
LEG Immobilien 1.000% 19/11/2032	1,600,000	1,072,048	0.07
LEG Immobilien 0.875% 30/03/2033	1,000,000	657,130	0.04
LEG Immobilien 1.500% 17/01/2034	2,500,000	1,713,200	0.12
Nerval 2.875% 14/04/2032	1,300,000	1,175,850	0.08
Vonovia 16/09/2024 (zero coupon)	3,100,000	2,916,790	0.20
Vonovia 01/12/2025 (zero coupon)	3,600,000	3,200,652	0.22
Vonovia 1.375% 28/01/2026	2,700,000	2,502,279	0.17
Vonovia 0.375% 16/06/2027	3,200,000	2,687,200	0.18
Vonovia 1.875% 28/06/2028	2,800,000	2,447,648	0.17
Vonovia 0.250% 01/09/2028	3,800,000	2,949,484	0.20
Vonovia 0.625% 14/12/2029	4,200,000	3,229,380	0.22
Vonovia 0.625% 24/03/2031	1,900,000	1,375,163	0.09
Vonovia 2.375% 25/03/2032	3,600,000	2,958,264	0.20
Vonovia 0.750% 01/09/2032	3,200,000	2,184,640	0.15
Vonovia 1.000% 16/06/2033	3,700,000	2,472,710	0.17
Vonovia 1.500% 14/06/2041	1,700,000	977,874	0.07
Vonovia 1.625% 01/09/2051	2,400,000	1,209,432	0.08
Vonovia Finance 1.625% 07/04/2024	2,300,000	2,262,648	0.15
Vonovia Finance 0.625% 09/07/2026	2,200,000	1,942,050	0.13
Vonovia Finance 0.625% 07/10/2027	1,800,000	1,511,406	0.10
Vonovia Finance 2.250% 07/04/2030	1,000,000	848,130	0.06
Vonovia Finance 1.000% 09/07/2030	3,200,000	2,441,952	0.17
Vonovia Finance 1.625% 07/10/2039	200,000	117,006	0.01
Vonovia Finance 1.000% 28/01/2041	2,000,000	1,028,960	0.07
Real Estate Investment Trusts (2.95%)			
Aedifica 0.750% 09/09/2031	1,800,000	1,271,970	0.09
Altarea 1.875% 17/01/2028	800,000	633,840	0.04
Cofinimmo 1.000% 24/01/2028	1,900,000	1,599,116	0.11
Cofinimmo 0.875% 02/12/2030	1,300,000	957,892	0.07
Covivio 1.875% 20/05/2026	700,000	670,901	0.05
Covivio 1.625% 23/06/2030	1,500,000	1,242,960	0.08

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	Nominal	Market Value EUR	% of Net Assets
Real Estate Investment Trusts (2.95%) (continued)			
Covivio 1.125% 17/09/2031	800,000	618,408	0.04
Gecina 0.875% 25/01/2033	1,800,000	1,339,164	0.09
Gecina 1.625% 29/05/2034	500,000	396,800	0.03
Gecina 0.875% 30/06/2036	1,400,000	928,886	0.06
ICADE 1.000% 19/01/2030	2,500,000	1,998,225	0.14
ICADE 0.625% 18/01/2031	2,600,000	1,899,040	0.13
Icade Sante 1.375% 17/09/2030	1,300,000	1,048,645	0.07
Inmobiliaria Colonial Socimi 0.750% 22/06/2029	2,900,000	2,284,069	0.16
Klepierre 2.000% 12/05/2029	1,500,000	1,302,000	0.09
Klepierre 0.625% 01/07/2030	1,000,000	747,190	0.05
Klepierre 0.875% 17/02/2031	3,000,000	2,233,290	0.15
Mercialys 2.500% 28/02/2029	1,500,000	1,243,050	0.08
Merlin Properties Socimi 2.375% 13/07/2027	1,500,000	1,412,010	0.10
Merlin Properties Socimi 1.375% 01/06/2030	3,300,000	2,622,015	0.18
Societe Fonciere Lyonnaise 1.500% 05/06/2027	800,000	735,608	0.05
Societe Fonciere Lyonnaise 0.500% 21/04/2028	2,000,000	1,643,880	0.11
Unibail-Rodamco-Westfield 2.125% 09/04/2025	1,700,000	1,629,161	0.11
Unibail-Rodamco-Westfield 1.000% 27/02/2027	500,000	433,505	0.03
Unibail-Rodamco-Westfield 0.625% 04/05/2027	2,600,000	2,176,148	0.15
Unibail-Rodamco-Westfield 0.750% 25/10/2028	3,100,000	2,447,667	0.17
Unibail-Rodamco-Westfield 2.625% 09/04/2030	1,600,000	1,352,960	0.09
Unibail-Rodamco-Westfield 1.375% 04/12/2031	3,300,000	2,359,731	0.16
Unibail-Rodamco-Westfield 0.875% 29/03/2032	2,300,000	1,545,945	0.10
Unibail-Rodamco-Westfield 1.375% 25/05/2033	2,700,000	1,834,083	0.12
Unibail-Rodamco-Westfield 1.750% 27/02/2034	500,000	344,025	0.02
Unibail-Rodamco-Westfield 1.750% 01/07/2049	900,000	439,029	0.03
Semiconductors (1.01%)			
ASML Holding 0.625% 07/05/2029	1,500,000	1,313,010	0.09
ASML Holding 0.250% 25/02/2030	2,800,000	2,328,424	0.16
ASML Holding 2.250% 17/05/2032	2,300,000	2,190,037	0.15
Infineon Technologies 0.750% 24/06/2023	1,600,000	1,590,432	0.10
Infineon Technologies 0.625% 17/02/2025	2,300,000	2,209,219	0.15
Infineon Technologies 1.125% 24/06/2026	2,400,000	2,266,536	0.15
Infineon Technologies 1.625% 24/06/2029	2,100,000	1,898,484	0.13
Infineon Technologies 2.000% 24/06/2032	1,300,000	1,149,200	0.08
Software (0.75%)			
Dassault Systemes 16/09/2024 (zero coupon)	1,200,000	1,150,392	0.08
Dassault Systemes 0.125% 16/09/2026	2,300,000	2,100,314	0.14
Dassault Systemes 0.375% 16/09/2029	3,700,000	3,144,260	0.22
SAP 17/05/2023 (zero coupon)	900,000	891,639	0.06
SAP 0.125% 18/05/2026	1,800,000	1,669,230	0.11
SAP 0.375% 18/05/2029	2,400,000	2,081,568	0.14
Telecommunications (3.41%)			
Deutsche Telekom 0.500% 05/07/2027	2,900,000	2,646,134	0.18
Deutsche Telekom 1.375% 05/07/2034	2,800,000	2,289,560	0.16
Deutsche Telekom 1.750% 09/12/2049	1,900,000	1,277,902	0.09
Eutelsat 1.500% 13/10/2028	3,200,000	2,752,096	0.19
Koninklijke KPN 0.875% 14/12/2032	1,500,000	1,193,115	0.08
Koninklijke KPN 0.875% 15/11/2033	2,900,000	2,245,035	0.15
Orange 29/06/2026 (zero coupon)	2,900,000	2,634,708	0.18
Orange 04/09/2026 (zero coupon)	1,200,000	1,084,668	0.07
Orange 1.250% 07/07/2027	1,700,000	1,597,201	0.11
Orange 1.625% 07/04/2032	3,000,000	2,653,620	0.18
Orange 2.375% 18/05/2032	2,900,000	2,746,155	0.19
Orange 0.500% 04/09/2032	2,600,000	2,031,562	0.14
Orange 0.625% 16/12/2033	2,800,000	2,114,000	0.14
Orange 0.750% 29/06/2034	2,900,000	2,169,026	0.15
Orange 1.375% 04/09/2049	1,100,000	745,261	0.05
Orange 1.375% Perpetual	2,000,000	1,490,700	0.10
Orange 1.750% Perpetual	2,800,000	2,240,924	0.15
Orange - FR 1.750% Perpetual	300,000	257,574	0.02
OTE 0.875% 24/09/2026	300,000	280,713	0.02
SES 0.875% 04/11/2027	900,000	783,603	0.05
SES 3.500% 14/01/2029	500,000	489,675	0.03

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	Nominal	Market Value EUR	% of Net Assets	
Telecommunications (3.41%) (continued)				
Telefonica Emisiones 1.069% 05/02/2024	1,000,000	995,500	0.07	
Telefonica Emisiones 1.201% 21/08/2027	4,300,000	4,007,471	0.27	
Telefonica Emisiones 0.664% 03/02/2030	2,900,000	2,447,600	0.17	
Telefonica Emisiones 2.592% 25/05/2031	3,100,000	2,955,757	0.20	
Telefonica Emisiones 1.807% 21/05/2032	3,000,000	2,633,730	0.18	
Telefonica Emisiones 1.864% 13/07/2040	1,800,000	1,347,588	0.09	
Transportation (0.40%)				
Deutsche Post 0.375% 20/05/2026	1,800,000	1,695,996	0.11	
Deutsche Post 0.750% 20/05/2029	2,575,000	2,285,647	0.16	
Deutsche Post 1.000% 20/05/2032	2,200,000	1,845,624	0.13	
Water (1.50%)				
Suez 09/06/2026 (zero coupon)	3,200,000	2,904,416	0.20	
Suez 1.250% 02/04/2027	2,500,000	2,352,400	0.16	
Suez 1.875% 24/05/2027	2,800,000	2,673,804	0.18	
Suez 2.375% 24/05/2030	2,000,000	1,842,560	0.13	
Suez 0.500% 14/10/2031	1,900,000	1,487,472	0.10	
Suez 2.875% 24/05/2034	2,900,000	2,587,844	0.18	
Suez 1.250% 14/05/2035	2,200,000	1,681,988	0.11	
Suez 1.625% Perpetual	700,000	584,885	0.04	
Veolia Environnement 14/01/2027 (zero coupon)	3,000,000	2,685,510	0.18	
Veolia Environnement 1.250% 15/04/2028	1,000,000	916,850	0.06	
Veolia Environnement 0.664% 15/01/2031	700,000	571,802	0.04	
Veolia Environnement 0.800% 15/01/2032	2,200,000	1,759,912	0.12	
Total Corporate Bonds		1,460,054,005	99.23	
TOTAL INVESTMENTS (Cost EUR 1,662,768,981)		1,460,054,005	99.23	
Other net assets		11,298,359	0.77	
TOTAL NET ASSETS		1,471,352,364	100.00	
Forward Foreign Exchange Contracts				
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 42,473,178	EUR 41,367,064	05 July 2022	1,069,265	0.07
CHF 1,281,467	EUR 1,237,413	05 July 2022	42,943	0.00
EUR 56,564	CHF 58,255	05 July 2022	(1,640)	(0.00)
EUR 938,030	CHF 964,145	05 July 2022	(25,279)	(0.00)
EUR 949,878	CHF 983,696	05 July 2022	(32,964)	(0.00)
EUR 55,546	USD 59,695	05 July 2022	(1,554)	(0.00)
USD 18,412,373	EUR 17,158,674	05 July 2022	453,239	0.03
Total Forward Foreign Exchange Contracts			1,504,010	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Advertising (0.18%)			
JCDecaux 1.625% 07/02/2030	100,000	85,546	0.06
MMS USA Holdings 0.625% 13/06/2025	100,000	98,451	0.06
MMS USA Holdings 1.750% 13/06/2031	100,000	89,183	0.06
Aerospace & Defense (0.03%)			
Teledyne Technologies 2.750% 01/04/2031	50,000	41,814	0.03
Agriculture (0.10%)			
Archer-Daniels-Midland 3.250% 27/03/2030	100,000	94,086	0.06
Bunge Finance 2.750% 14/05/2031	75,000	61,862	0.04
Apparel (0.46%)			
adidas 09/09/2024 (zero coupon)	100,000	100,482	0.07
Kering 1.875% 05/05/2030	100,000	97,663	0.06
NIKE 2.400% 27/03/2025	25,000	24,393	0.02
NIKE 2.750% 27/03/2027	150,000	144,338	0.09
NIKE 2.850% 27/03/2030	100,000	91,818	0.06
NIKE 3.250% 27/03/2040	150,000	128,474	0.08
NIKE 3.375% 27/03/2050	145,000	123,312	0.08
Auto Manufacturers (2.04%)			
American Honda Finance 0.875% 07/07/2023	300,000	292,605	0.19
American Honda Finance 0.750% 09/08/2024	100,000	94,194	0.06
BMW Finance 11/01/2026 (zero coupon)	100,000	96,316	0.06
BMW Finance 0.375% 14/01/2027	100,000	95,997	0.06
BMW Finance 0.375% 24/09/2027	100,000	94,214	0.06
BMW Finance 0.200% 11/01/2033	100,000	78,104	0.05
Honda Canada Finance 1.646% 25/02/2028	50,000	32,776	0.02
Mercedes-Benz Group 2.375% 22/05/2030	75,000	75,081	0.05
Mercedes-Benz Group 0.750% 10/09/2030	100,000	87,356	0.06
Mercedes-Benz Group 1.125% 06/11/2031	15,000	12,925	0.01
Mercedes-Benz Group 0.750% 11/03/2033	150,000	119,214	0.08
Mercedes-Benz Group 1.125% 08/08/2034	50,000	40,058	0.03
Mercedes-Benz International Finance 1.625% 22/08/2023	300,000	314,250	0.20
Mercedes-Benz International Finance 2.625% 07/04/2025	300,000	317,333	0.20
Mercedes-Benz International Finance 2.000% 22/08/2026	50,000	51,471	0.03
RCI Banque 0.500% 14/07/2025	100,000	94,184	0.06
RCI Banque 1.125% 15/01/2027	100,000	89,946	0.06
Toyota Motor Credit 0.500% 14/08/2023	200,000	194,152	0.12
Toyota Motor Credit 0.625% 13/09/2024	75,000	70,491	0.04
Toyota Motor Credit 1.450% 13/01/2025	200,000	189,632	0.12
Toyota Motor Credit 3.000% 01/04/2025	200,000	196,684	0.13
Toyota Motor Credit 1.125% 18/06/2026	200,000	180,676	0.12
Toyota Motor Credit 3.050% 22/03/2027	350,000	335,919	0.22
Toyota Motor Credit 3.375% 01/04/2030	25,000	23,525	0.01
Auto Parts & Equipment (0.36%)			
APTIV 3.100% 01/12/2051	125,000	80,654	0.05
Aptiv via Aptiv 4.150% 01/05/2052	100,000	76,588	0.05
BorgWarner 2.650% 01/07/2027	125,000	113,671	0.07
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	100,000	78,513	0.05
Conti-Gummi Finance 1.125% 25/09/2024	100,000	102,274	0.07
Continental 2.500% 27/08/2026	100,000	103,251	0.07
Banks (35.12%)			
ABN AMRO Bank 1.250% 28/05/2025	100,000	100,584	0.06
ABN AMRO Bank 0.600% 15/01/2027	100,000	93,727	0.06
ABN AMRO Bank 0.500% 23/09/2029	100,000	84,544	0.05
ABN AMRO Bank 3.000% 01/06/2032	100,000	97,896	0.06
ABN AMRO Bank 1.250% 20/01/2034	100,000	78,880	0.05
AIB Group 1.250% 28/05/2024	100,000	101,852	0.07
Banco Bilbao Vizcaya Argentaria 1.125% 28/02/2024	100,000	103,199	0.07
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	100,000	100,057	0.06
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	300,000	283,338	0.18
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	100,000	88,336	0.06
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	94,032	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Banks (35.12%) (continued)			
Banco de Sabadell 1.125% 11/03/2027	100,000	95,662	0.06
Banco Santander 0.100% 26/01/2025	400,000	405,827	0.26
Banco Santander 1.375% 05/01/2026	100,000	98,469	0.06
Banco Santander 0.500% 24/03/2027	100,000	94,339	0.06
Banco Santander 0.200% 11/02/2028	100,000	88,705	0.06
Banco Santander 0.625% 24/06/2029	100,000	87,790	0.06
Banco Santander 1.000% 04/11/2031	100,000	80,088	0.05
Bank of America 0.810% 24/10/2024	500,000	477,120	0.31
Bank of America 0.976% 22/04/2025	400,000	376,284	0.24
Bank of America 0.981% 25/09/2025	150,000	139,047	0.09
Bank of America 1.530% 06/12/2025	425,000	395,492	0.25
Bank of America 2.015% 13/02/2026	600,000	561,168	0.36
Bank of America 1.197% 24/10/2026	100,000	89,620	0.06
Bank of America 1.658% 11/03/2027	700,000	629,279	0.40
Bank of America 1.734% 22/07/2027	475,000	423,334	0.27
Bank of America 2.551% 04/02/2028	450,000	409,504	0.26
Bank of America 2.087% 14/06/2029	800,000	685,080	0.44
Bank of America 2.592% 29/04/2031	200,000	169,626	0.11
Bank of America 1.922% 24/10/2031	450,000	358,654	0.23
Bank of America 2.651% 11/03/2032	275,000	230,879	0.15
Bank of America 2.687% 22/04/2032	400,000	336,108	0.22
Bank of America 2.299% 21/07/2032	375,000	303,112	0.19
Bank of America 2.572% 20/10/2032	400,000	330,056	0.21
Bank of America 2.972% 04/02/2033	650,000	554,040	0.36
Bank of America 4.571% 27/04/2033	350,000	340,630	0.22
Bank of America 2.482% 21/09/2036	200,000	155,530	0.10
Bank of America 3.846% 08/03/2037	300,000	259,821	0.17
Bank of America 2.676% 19/06/2041	270,000	194,854	0.13
Bank of America 3.311% 22/04/2042	500,000	392,680	0.25
Bank of America 4.083% 20/03/2051	510,000	439,079	0.28
Bank of America 2.831% 24/10/2051	40,000	27,696	0.02
Bank of America 3.483% 13/03/2052	135,000	105,870	0.07
Bank of America 2.972% 21/07/2052	255,000	181,812	0.12
Bank of Montreal 2.890% 20/06/2023	75,000	57,691	0.04
Bank of Montreal 2.370% 03/02/2025	50,000	36,865	0.02
Bank of Montreal 1.551% 28/05/2026	200,000	138,796	0.09
Bank of Montreal 4.309% 01/06/2027	100,000	76,270	0.05
Bank of Montreal 3.190% 01/03/2028	50,000	36,470	0.02
Bank of Montreal 1.928% 22/07/2031	200,000	137,370	0.09
Bank of New York Mellon 1.600% 24/04/2025	200,000	188,150	0.12
Bank of Nova Scotia 2.360% 08/11/2022	50,000	38,695	0.02
Bank of Nova Scotia 2.490% 23/09/2024	200,000	149,085	0.10
Bank of Nova Scotia 2.160% 03/02/2025	75,000	54,967	0.04
Bank of Nova Scotia 1.850% 02/11/2026	350,000	242,489	0.16
Bank of Nova Scotia 2.950% 08/03/2027	400,000	287,859	0.19
Bank of Nova Scotia 2.836% 03/07/2029	100,000	74,687	0.05
Bankinter 0.625% 06/10/2027	100,000	89,048	0.06
Bankinter 1.250% 23/12/2032	100,000	85,112	0.05
Banque Federative du Credit Mutuel 0.125% 05/02/2024	100,000	101,944	0.07
Banque Federative du Credit Mutuel 1.000% 23/05/2025	300,000	302,482	0.19
Banque Federative du Credit Mutuel 0.010% 11/05/2026	100,000	94,644	0.06
Banque Federative du Credit Mutuel 0.625% 19/11/2027	200,000	181,365	0.12
Banque Federative du Credit Mutuel 0.250% 29/06/2028	100,000	89,912	0.06
Banque Federative du Credit Mutuel 0.625% 03/11/2028	100,000	87,335	0.06
Banque Federative du Credit Mutuel 1.250% 03/06/2030	100,000	86,985	0.06
Banque Federative du Credit Mutuel 1.125% 19/11/2031	100,000	76,268	0.05
Banque Federative du Credit Mutuel 1.125% 19/01/2032	200,000	165,089	0.11
Barclays 3.000% 08/05/2026	100,000	114,633	0.07
Barclays 1.700% 03/11/2026	100,000	110,686	0.07
Barclays 3.250% 17/01/2033	200,000	207,115	0.13
Belfius Bank 0.010% 15/10/2025	100,000	96,924	0.06
Belfius Bank 0.125% 08/02/2028	100,000	89,476	0.06
Berlin Hyp 0.375% 25/01/2027	100,000	95,411	0.06
BNP Paribas 0.500% 04/06/2026	100,000	97,391	0.06
BNP Paribas 0.250% 13/04/2027	200,000	186,596	0.12
BNP Paribas 0.500% 30/05/2028	200,000	181,342	0.12
BNP Paribas 1.125% 17/04/2029	100,000	90,993	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Banks (35.12%) (continued)			
BNP Paribas 0.500% 19/01/2030	100,000	85,238	0.05
BNP Paribas 0.875% 11/07/2030	100,000	86,427	0.06
BNP Paribas 1.125% 15/01/2032	100,000	89,367	0.06
BNP Paribas 2.500% 31/03/2032	200,000	190,387	0.12
BNP Paribas 2.100% 07/04/2032	100,000	89,477	0.06
BNP Paribas 0.625% 03/12/2032	100,000	76,562	0.05
BNP Paribas 0.875% 31/08/2033	100,000	82,403	0.05
BPCE 0.625% 26/09/2023	100,000	103,586	0.07
BPCE 0.625% 28/04/2025	100,000	99,747	0.06
BPCE 0.375% 02/02/2026	100,000	96,658	0.06
BPCE 0.010% 14/01/2027	100,000	92,447	0.06
BPCE 1.750% 26/04/2027	200,000	198,761	0.13
BPCE 0.500% 14/01/2028	100,000	91,678	0.06
BPCE 1.625% 02/03/2029	100,000	94,280	0.06
BPCE 0.625% 15/01/2030	200,000	173,628	0.11
BPCE 1.000% 14/01/2032	100,000	81,492	0.05
BPCE 1.750% 02/02/2034	100,000	85,597	0.06
CaixaBank 0.625% 01/10/2024	100,000	99,293	0.06
CaixaBank 1.375% 19/06/2026	100,000	96,165	0.06
CaixaBank 0.375% 18/11/2026	100,000	94,375	0.06
CaixaBank 0.625% 21/01/2028	300,000	280,581	0.18
CaixaBank 0.750% 26/05/2028	100,000	90,130	0.06
CaixaBank 1.250% 18/06/2031	100,000	90,844	0.06
Canadian Imperial Bank of Commerce 2.350% 28/08/2024	200,000	148,682	0.10
Canadian Imperial Bank of Commerce 2.750% 07/03/2025	300,000	222,427	0.14
Canadian Imperial Bank of Commerce 1.700% 15/07/2026	100,000	69,379	0.04
Canadian Imperial Bank of Commerce 2.250% 07/01/2027	100,000	69,907	0.04
Canadian Imperial Bank of Commerce 1.960% 21/04/2031	200,000	138,568	0.09
Canadian Western Bank 1.818% 16/12/2027	75,000	49,533	0.03
Citigroup 1.678% 15/05/2024	100,000	98,075	0.06
Citigroup 0.981% 01/05/2025	500,000	468,475	0.30
Citigroup 1.281% 03/11/2025	100,000	92,926	0.06
Citigroup 2.014% 25/01/2026	400,000	375,060	0.24
Citigroup 3.106% 08/04/2026	200,000	192,312	0.12
Citigroup 1.122% 28/01/2027	150,000	132,480	0.09
Citigroup 1.462% 09/06/2027	350,000	309,312	0.20
Citigroup 3.070% 24/02/2028	550,000	509,701	0.33
Citigroup 3.520% 27/10/2028	65,000	60,662	0.04
Citigroup 2.666% 29/01/2031	449,000	381,309	0.25
Citigroup 4.412% 31/03/2031	300,000	287,322	0.18
Citigroup 2.572% 03/06/2031	200,000	168,246	0.11
Citigroup 2.561% 01/05/2032	325,000	268,047	0.17
Citigroup 2.520% 03/11/2032	150,000	121,614	0.08
Citigroup 3.057% 25/01/2033	350,000	297,290	0.19
Citigroup 3.785% 17/03/2033	350,000	316,060	0.20
Citigroup 4.910% 24/05/2033	250,000	246,785	0.16
Citigroup 5.316% 26/03/2041	90,000	90,422	0.06
Citigroup 2.904% 03/11/2042	150,000	109,292	0.07
Commerzbank 0.100% 11/09/2025	300,000	288,604	0.19
Commerzbank 0.875% 22/01/2027	100,000	92,236	0.06
Cooperatieve Rabobank 0.875% 05/05/2028	100,000	93,978	0.06
Cooperatieve Rabobank 1.000% 19/01/2034	100,000	79,519	0.05
Credit Agricole 1.000% 22/04/2026	200,000	198,399	0.13
Credit Agricole 0.625% 12/01/2028	200,000	185,356	0.12
Credit Agricole 0.375% 20/04/2028	100,000	87,646	0.06
Credit Agricole 1.125% 24/02/2029	100,000	92,477	0.06
Credit Agricole 0.500% 21/09/2029	100,000	86,599	0.06
Credit Agricole 1.625% 05/06/2030	100,000	97,525	0.06
Credit Agricole 0.875% 14/01/2032	100,000	80,472	0.05
Credit Agricole 1.125% 12/07/2032	100,000	81,574	0.05
Credit Mutuel Arkea 0.750% 18/01/2030	100,000	86,432	0.06
Credit Mutuel Arkea 0.875% 25/10/2031	100,000	81,161	0.05
Credit Mutuel Arkea 0.875% 11/03/2033	100,000	78,078	0.05
Credito Emiliano 1.125% 19/01/2028	100,000	90,838	0.06
de Volksbank 0.250% 22/06/2026	100,000	92,502	0.06
de Volksbank 2.375% 04/05/2027	100,000	100,105	0.06
Deutsche Bank 2.625% 12/02/2026	100,000	100,480	0.06

The accompanying notes form an integral part of these financial statements.

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	Nominal	Market Value USD	% of Net Assets
Banks (35.12%) (continued)			
Deutsche Bank 1.375% 10/06/2026	100,000	101,230	0.07
Deutsche Bank 0.750% 17/02/2027	100,000	92,483	0.06
Deutsche Bank 1.875% 23/02/2028	200,000	188,762	0.12
Deutsche Bank 1.750% 19/11/2030	100,000	86,067	0.06
Deutsche Bank 1.375% 17/02/2032	100,000	79,905	0.05
Deutsche Pfandbriefbank 0.250% 17/01/2025	100,000	97,473	0.06
Deutsche Pfandbriefbank 0.250% 27/10/2025	100,000	94,567	0.06
Deutsche Pfandbriefbank 0.100% 02/02/2026	100,000	93,359	0.06
Erste Group Bank 0.375% 16/04/2024	100,000	101,329	0.07
Erste Group Bank 0.100% 16/11/2028	100,000	88,686	0.06
Erste Group Bank 0.250% 14/09/2029	100,000	84,160	0.05
Erste Group Bank 0.875% 15/11/2032	100,000	85,800	0.06
Federation des Caisses Desjardins du Quebec 1.587% 10/09/2026	100,000	68,674	0.04
Goldman Sachs Group 1.217% 06/12/2023	200,000	192,956	0.12
Goldman Sachs Group 0.657% 10/09/2024	125,000	119,708	0.08
Goldman Sachs Group 0.925% 21/10/2024	200,000	191,490	0.12
Goldman Sachs Group 1.757% 24/01/2025	300,000	288,675	0.19
Goldman Sachs Group - DE 3.500% 01/04/2025	200,000	196,508	0.13
Goldman Sachs Group - US 3.500% 01/04/2025	400,000	393,016	0.25
Goldman Sachs Group 1.431% 09/03/2027	575,000	511,227	0.33
Goldman Sachs Group 1.542% 10/09/2027	200,000	175,542	0.11
Goldman Sachs Group 1.948% 21/10/2027	300,000	265,659	0.17
Goldman Sachs Group 2.640% 24/02/2028	300,000	272,088	0.18
Goldman Sachs Group 3.615% 15/03/2028	200,000	189,510	0.12
Goldman Sachs Group 2.600% 07/02/2030	150,000	127,868	0.08
Goldman Sachs Group 3.800% 15/03/2030	160,000	148,218	0.10
Goldman Sachs Group 1.992% 27/01/2032	200,000	158,140	0.10
Goldman Sachs Group 2.615% 22/04/2032	325,000	269,643	0.17
Goldman Sachs Group 2.383% 21/07/2032	500,000	404,695	0.26
Goldman Sachs Group 2.650% 21/10/2032	325,000	267,920	0.17
Goldman Sachs Group 3.102% 24/02/2033	450,000	384,822	0.25
Goldman Sachs Group 3.210% 22/04/2042	190,000	144,970	0.09
Goldman Sachs Group 2.908% 21/07/2042	120,000	87,511	0.06
Goldman Sachs Group 3.436% 24/02/2043	250,000	196,688	0.13
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	94,076	0.06
HSBC Continental Europe 0.100% 03/09/2027	100,000	91,428	0.06
HSBC Holdings 2.256% 13/11/2026	200,000	226,033	0.15
HSBC Holdings 1.750% 24/07/2027	250,000	272,513	0.18
HSBC Holdings 3.000% 29/05/2030	100,000	108,673	0.07
ING Groep 0.100% 03/09/2025	200,000	197,155	0.13
ING Groep 1.250% 16/02/2027	200,000	194,322	0.12
ING Groep 0.250% 01/02/2030	100,000	83,942	0.05
ING Groep 0.875% 29/11/2030	100,000	85,461	0.05
ING Groep 1.750% 16/02/2031	200,000	181,181	0.12
ING Groep 2.125% 26/05/2031	100,000	96,306	0.06
ING Groep 1.000% 16/11/2032	100,000	86,510	0.06
Intesa Sanpaolo 2.125% 26/05/2025	100,000	101,967	0.07
Intesa Sanpaolo 0.750% 16/03/2028	300,000	265,875	0.17
Intesa Sanpaolo 1.750% 20/03/2028	100,000	93,491	0.06
JPMorgan Chase & Co 0.653% 16/09/2024	400,000	383,696	0.25
JPMorgan Chase & Co 0.563% 16/02/2025	300,000	282,837	0.18
JPMorgan Chase & Co 0.824% 01/06/2025	500,000	467,795	0.30
JPMorgan Chase & Co 0.768% 09/08/2025	150,000	139,244	0.09
JPMorgan Chase & Co 1.561% 10/12/2025	400,000	374,668	0.24
JPMorgan Chase & Co 2.595% 24/02/2026	550,000	523,622	0.34
JPMorgan Chase & Co 2.083% 22/04/2026	50,000	46,844	0.03
JPMorgan Chase & Co 4.080% 26/04/2026	200,000	198,164	0.13
JPMorgan Chase & Co 1.045% 19/11/2026	200,000	177,998	0.11
JPMorgan Chase & Co 1.040% 04/02/2027	100,000	88,386	0.06
JPMorgan Chase & Co 1.578% 22/04/2027	250,000	223,140	0.14
JPMorgan Chase & Co 1.470% 22/09/2027	400,000	350,888	0.23
JPMorgan Chase & Co 2.947% 24/02/2028	200,000	185,306	0.12
JPMorgan Chase & Co 4.323% 26/04/2028	150,000	147,701	0.09
JPMorgan Chase & Co 2.182% 01/06/2028	250,000	222,642	0.14
JPMorgan Chase & Co 2.069% 01/06/2029	275,000	236,483	0.15
JPMorgan Chase & Co 4.493% 24/03/2031	400,000	390,652	0.25
JPMorgan Chase & Co 2.956% 13/05/2031	350,000	302,883	0.19

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	Nominal	Market Value USD	% of Net Assets
Banks (35.12%) (continued)			
JPMorgan Chase & Co 1.764% 19/11/2031	350,000	277,039	0.18
JPMorgan Chase & Co 1.953% 04/02/2032	200,000	159,752	0.10
JPMorgan Chase & Co 2.580% 22/04/2032	600,000	505,206	0.32
JPMorgan Chase & Co 2.545% 08/11/2032	300,000	249,264	0.16
JPMorgan Chase & Co 2.963% 25/01/2033	400,000	343,460	0.22
JPMorgan Chase & Co 4.586% 26/04/2033	150,000	147,495	0.09
JPMorgan Chase & Co 3.109% 22/04/2041	25,000	19,408	0.01
JPMorgan Chase & Co 2.525% 19/11/2041	125,000	88,998	0.06
JPMorgan Chase & Co 3.157% 22/04/2042	235,000	182,503	0.12
JPMorgan Chase & Co 3.109% 22/04/2051	215,000	158,391	0.10
JPMorgan Chase & Co 3.328% 22/04/2052	425,000	324,942	0.21
KBC Group 1.125% 25/01/2024	100,000	103,019	0.07
KBC Group 0.250% 01/03/2027	200,000	187,476	0.12
KBC Group 0.750% 21/01/2028	100,000	93,312	0.06
KBC Group 0.125% 14/01/2029	100,000	87,083	0.06
Lloyds Banking Group 1.875% 15/01/2026	200,000	228,606	0.15
Lloyds Banking Group 2.000% 12/04/2028	300,000	326,561	0.21
Lloyds Banking Group 1.985% 15/12/2031	100,000	104,179	0.07
Lloyds Banking Group 2.707% 03/12/2035	100,000	95,210	0.06
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	100,000	87,619	0.06
Morgan Stanley 0.529% 25/01/2024	25,000	24,526	0.02
Morgan Stanley 0.791% 22/01/2025	150,000	141,920	0.09
Morgan Stanley 0.790% 30/05/2025	650,000	605,618	0.39
Morgan Stanley 2.720% 22/07/2025	250,000	241,170	0.16
Morgan Stanley 0.864% 21/10/2025	100,000	92,288	0.06
Morgan Stanley 1.164% 21/10/2025	200,000	185,518	0.12
Morgan Stanley 2.630% 18/02/2026	650,000	621,692	0.40
Morgan Stanley 0.985% 10/12/2026	75,000	66,474	0.04
Morgan Stanley 1.593% 04/05/2027	325,000	289,897	0.19
Morgan Stanley 1.512% 20/07/2027	325,000	285,730	0.18
Morgan Stanley 2.475% 21/01/2028	325,000	295,607	0.19
Morgan Stanley 2.699% 22/01/2031	450,000	390,123	0.25
Morgan Stanley 3.622% 01/04/2031	200,000	183,884	0.12
Morgan Stanley 1.794% 13/02/2032	75,000	59,052	0.04
Morgan Stanley 1.928% 28/04/2032	300,000	237,993	0.15
Morgan Stanley 2.239% 21/07/2032	325,000	264,082	0.17
Morgan Stanley 2.511% 20/10/2032	75,000	62,103	0.04
Morgan Stanley 2.943% 21/01/2033	525,000	450,072	0.29
Morgan Stanley 2.484% 16/09/2036	275,000	211,456	0.14
Morgan Stanley 5.297% 20/04/2037	200,000	194,026	0.12
Morgan Stanley 3.217% 22/04/2042	225,000	176,490	0.11
Morgan Stanley 5.597% 24/03/2051	125,000	135,221	0.09
Morgan Stanley 2.802% 25/01/2052	315,000	217,996	0.14
Muenchener Hypothekbank 0.375% 09/03/2029	100,000	85,766	0.06
National Bank of Canada 2.983% 04/03/2024	200,000	151,947	0.10
National Bank of Canada 1.534% 15/06/2026	100,000	69,180	0.04
Nationale-Nederlanden Bank NV 0.375% 26/02/2025	100,000	99,209	0.06
Natwest Group 2.875% 19/09/2026	100,000	115,355	0.07
NatWest Group 2.057% 09/11/2028	100,000	106,294	0.07
NatWest Group 3.619% 29/03/2029	100,000	113,694	0.07
NatWest Group 2.105% 28/11/2031	300,000	312,086	0.20
NIBC Bank 0.250% 09/09/2026	100,000	89,710	0.06
Nordea Bank 1.125% 16/02/2027	100,000	96,218	0.06
Nordea Bank 0.500% 14/05/2027	100,000	94,226	0.06
Nordea Bank 0.500% 02/11/2028	100,000	87,813	0.06
Nordea Bank 0.500% 19/03/2031	100,000	82,044	0.05
Northern Trust 1.950% 01/05/2030	25,000	21,223	0.01
OP Corporate Bank 0.500% 12/08/2025	100,000	99,245	0.06
OP Corporate Bank 0.250% 24/03/2026	100,000	94,273	0.06
OP Corporate Bank 0.625% 27/07/2027	300,000	274,634	0.18
OP Corporate Bank 0.375% 16/06/2028	100,000	86,925	0.06
PNC Financial Services Group 2.550% 22/01/2030	150,000	130,467	0.08
PNC Financial Services Group 2.307% 23/04/2032	150,000	125,478	0.08
Raiffeisen Bank International 0.250% 22/01/2025	200,000	193,626	0.12
Raiffeisen Bank International 0.375% 25/09/2026	100,000	90,950	0.06
Raiffeisen Bank International 1.375% 17/06/2033	100,000	73,767	0.05
Royal Bank of Canada 2.609% 01/11/2024	175,000	130,594	0.08

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Banks (35.12%) (continued)			
Royal Bank of Canada 3.369% 29/09/2025	300,000	225,002	0.14
Royal Bank of Canada 1.589% 04/05/2026	200,000	139,289	0.09
Royal Bank of Canada 2.328% 28/01/2027	75,000	52,705	0.03
Royal Bank of Canada 1.833% 31/07/2028	100,000	65,723	0.04
Royal Bank of Canada 2.140% 03/11/2031	200,000	137,370	0.09
Royal Bank of Canada 2.940% 03/05/2032	200,000	140,495	0.09
Santander Holdings USA 3.500% 07/06/2024	50,000	49,110	0.03
Santander Holdings USA 3.450% 02/06/2025	100,000	96,421	0.06
Santander Holdings USA 2.490% 06/01/2028	250,000	220,643	0.14
Santander UK Group Holdings 2.421% 17/01/2029	100,000	108,160	0.07
Societe Generale 0.125% 24/02/2026	100,000	95,645	0.06
Societe Generale 1.125% 21/04/2026	100,000	99,005	0.06
Societe Generale 0.125% 17/11/2026	100,000	96,085	0.06
Societe Generale 0.625% 02/12/2027	100,000	92,248	0.06
Societe Generale 0.125% 18/02/2028	200,000	178,843	0.12
Societe Generale 0.875% 22/09/2028	100,000	91,121	0.06
Societe Generale 0.500% 12/06/2029	100,000	86,136	0.06
Societe Generale 1.250% 12/06/2030	100,000	84,879	0.05
Societe Generale 1.125% 30/06/2031	100,000	89,298	0.06
State Street 2.354% 01/11/2025	50,000	48,102	0.03
Toronto-Dominion Bank 2.850% 08/03/2024	200,000	151,750	0.10
Toronto-Dominion Bank 2.496% 02/12/2024	200,000	148,703	0.10
Toronto-Dominion Bank 2.260% 07/01/2027	100,000	70,184	0.05
Toronto-Dominion Bank 1.896% 11/09/2028	200,000	131,399	0.08
Toronto-Dominion Bank 3.105% 22/04/2030	200,000	148,159	0.10
Toronto-Dominion Bank 3.060% 26/01/2032	200,000	142,151	0.09
Truist Financial 1.267% 02/03/2027	200,000	179,600	0.12
Truist Financial 1.887% 07/06/2029	100,000	85,898	0.06
UniCredit 1.250% 16/06/2026	100,000	97,581	0.06
UniCredit 0.925% 18/01/2028	200,000	182,513	0.12
UniCredit 1.625% 18/01/2032	200,000	160,520	0.10
US Bancorp 1.450% 12/05/2025	300,000	281,688	0.18
US Bancorp 2.215% 27/01/2028	200,000	183,670	0.12
US Bancorp 3.000% 30/07/2029	100,000	90,916	0.06
US Bancorp 1.375% 22/07/2030	105,000	83,656	0.05
US Bancorp 2.491% 03/11/2036	125,000	102,050	0.07
Virgin Money UK 4.000% 03/09/2027	150,000	173,826	0.11
Beverages (1.74%)			
Coca-Cola 1.750% 06/09/2024	25,000	24,408	0.02
Coca-Cola 3.375% 25/03/2027	200,000	198,262	0.13
Coca-Cola 1.450% 01/06/2027	100,000	90,544	0.06
Coca-Cola 1.000% 15/03/2028	100,000	86,271	0.06
Coca-Cola 2.125% 06/09/2029	150,000	133,854	0.09
Coca-Cola 1.650% 01/06/2030	100,000	84,752	0.05
Coca-Cola 1.375% 15/03/2031	200,000	162,864	0.10
Coca-Cola 2.250% 05/01/2032	275,000	239,585	0.15
Coca-Cola 2.500% 01/06/2040	50,000	39,290	0.03
Coca-Cola 2.600% 01/06/2050	185,000	137,984	0.09
Coca-Cola 3.000% 05/03/2051	200,000	161,408	0.10
Coca-Cola 2.500% 15/03/2051	75,000	54,621	0.03
Coca-Cola 2.750% 01/06/2060	125,000	89,990	0.06
JDE Peet's 0.625% 09/02/2028	100,000	88,233	0.06
JDE Peet's 1.125% 16/06/2033	100,000	74,106	0.05
Keurig Dr Pepper 0.750% 15/03/2024	150,000	142,920	0.09
Keurig Dr Pepper 3.950% 15/04/2029	100,000	95,475	0.06
Keurig Dr Pepper 4.500% 15/04/2052	125,000	110,086	0.07
PepsiCo 2.250% 19/03/2025	150,000	146,025	0.09
PepsiCo 2.750% 19/03/2030	150,000	138,147	0.09
PepsiCo 1.625% 01/05/2030	50,000	42,401	0.03
PepsiCo 1.950% 21/10/2031	200,000	170,550	0.11
PepsiCo 2.750% 21/10/2051	250,000	192,153	0.12
Building Materials (0.56%)			
Carrier Global 2.242% 15/02/2025	50,000	47,504	0.03
Carrier Global 2.722% 15/02/2030	150,000	129,642	0.08
Carrier Global 3.377% 05/04/2040	85,000	66,758	0.04

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Building Materials (0.56%) (continued)			
Carrier Global 3.577% 05/04/2050	300,000	227,658	0.15
Compagnie de Saint-Gobain 2.375% 04/10/2027	200,000	204,933	0.13
CRH Funding 1.625% 05/05/2030	100,000	90,738	0.06
HeidelbergCement Finance Luxembourg 2.500% 09/10/2024	100,000	104,062	0.07
Chemicals (0.78%)			
Air Liquide Finance 1.375% 02/04/2030	100,000	95,057	0.06
Air Liquide Finance 0.375% 20/09/2033	100,000	79,416	0.05
Akzo Nobel 2.000% 28/03/2032	100,000	90,494	0.06
BASF 0.750% 17/03/2026	100,000	97,903	0.06
BASF 0.250% 05/06/2027	100,000	92,568	0.06
BASF 1.500% 17/03/2031	100,000	87,968	0.06
Covestro 0.875% 03/02/2026	150,000	142,967	0.09
Dow Chemical 3.600% 15/11/2050	100,000	76,343	0.05
Koninklijke DSM 0.625% 23/06/2032	100,000	81,579	0.05
LANXESS 0.625% 01/12/2029	100,000	82,580	0.05
LYB International Finance III 4.200% 15/10/2049	50,000	40,625	0.03
LYB International Finance III 4.200% 01/05/2050	90,000	73,183	0.05
LYB International Finance III 3.625% 01/04/2051	235,000	173,761	0.11
Commercial Services (2.04%)			
407 International 3.670% 08/03/2049	25,000	15,968	0.01
Abertis Infraestructuras 0.625% 15/07/2025	100,000	97,735	0.06
Abertis Infraestructuras 1.250% 07/02/2028	100,000	90,799	0.06
Abertis Infraestructuras 2.250% 29/03/2029	100,000	93,541	0.06
ALD 0.375% 18/07/2023	100,000	103,221	0.07
ALD 1.250% 02/03/2026	100,000	96,207	0.06
Amadeus IT Group 1.875% 24/09/2028	100,000	94,726	0.06
APRR 1.250% 14/01/2027	100,000	98,942	0.06
APRR 1.875% 03/01/2029	100,000	99,275	0.06
Arval Service Lease 0.875% 17/02/2025	200,000	197,394	0.13
ASTM 1.000% 25/11/2026	100,000	91,922	0.06
ASTM 2.375% 25/11/2033	100,000	76,512	0.05
Automatic Data Processing 1.700% 15/05/2028	100,000	90,033	0.06
Automatic Data Processing 1.250% 01/09/2030	25,000	20,427	0.01
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	200,000	175,719	0.11
Edenred 1.375% 18/06/2029	100,000	92,944	0.06
Equifax 2.350% 15/09/2031	50,000	39,913	0.03
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	100,000	86,505	0.06
Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	100,000	84,858	0.05
Motability Operations Group 1.750% 03/07/2029	100,000	110,019	0.07
Motability Operations Group 2.125% 18/01/2042	100,000	93,051	0.06
PayPal Holdings 2.400% 01/10/2024	75,000	73,198	0.05
PayPal Holdings 1.650% 01/06/2025	150,000	141,483	0.09
PayPal Holdings 2.650% 01/10/2026	150,000	142,272	0.09
PayPal Holdings 2.300% 01/06/2030	100,000	86,101	0.06
PayPal Holdings 4.400% 01/06/2032	200,000	197,950	0.13
PayPal Holdings 3.250% 01/06/2050	100,000	75,515	0.05
PayPal Holdings 5.050% 01/06/2052	100,000	99,360	0.06
Quanta Services 2.900% 01/10/2030	75,000	61,755	0.04
Wellcome Trust 1.500% 14/07/2071	200,000	136,278	0.09
Worldline 0.500% 30/06/2023	200,000	206,347	0.13
Computers (3.03%)			
Apple 1.700% 11/09/2022	50,000	49,950	0.03
Apple 1.125% 11/05/2025	250,000	235,092	0.15
Apple 0.700% 08/02/2026	350,000	318,853	0.21
Apple 2.050% 11/09/2026	100,000	94,243	0.06
Apple 1.200% 08/02/2028	275,000	240,595	0.16
Apple 1.400% 05/08/2028	225,000	197,152	0.13
Apple 1.650% 11/05/2030	275,000	233,827	0.15
Apple 1.250% 20/08/2030	50,000	41,049	0.03
Apple 1.650% 08/02/2031	350,000	293,975	0.19
Apple 1.700% 05/08/2031	100,000	83,829	0.05
Apple 2.375% 08/02/2041	185,000	141,579	0.09
Apple 2.650% 11/05/2050	285,000	210,655	0.14
Apple 2.400% 20/08/2050	60,000	42,242	0.03

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Computers (3.03%) (continued)			
Apple 2.650% 08/02/2051	250,000	184,770	0.12
Apple 2.700% 05/08/2051	275,000	206,101	0.13
Apple 2.550% 20/08/2060	175,000	120,176	0.08
Apple 2.800% 08/02/2061	200,000	143,160	0.09
Apple 2.850% 05/08/2061	155,000	112,710	0.07
Atos 1.000% 12/11/2029	100,000	60,774	0.04
Capgemini 0.625% 23/06/2025	100,000	99,228	0.06
Capgemini 2.000% 15/04/2029	100,000	97,952	0.06
Capgemini 2.375% 15/04/2032	100,000	95,941	0.06
CGI 2.100% 18/09/2028	50,000	33,184	0.02
Dell Bank International 0.500% 27/10/2026	100,000	94,900	0.06
Dell International via EMC 4.000% 15/07/2024	125,000	124,648	0.08
Dell International via EMC 6.020% 15/06/2026	200,000	207,438	0.13
Dell International via EMC 4.900% 01/10/2026	200,000	200,154	0.13
Dell International via EMC 5.300% 01/10/2029	150,000	147,939	0.10
Dell International via EMC 8.100% 15/07/2036	60,000	70,232	0.05
Dell International via EMC 8.350% 15/07/2046	50,000	62,297	0.04
Hewlett Packard Enterprise 1.450% 01/04/2024	150,000	144,402	0.09
HP 2.200% 17/06/2025	50,000	47,184	0.03
HP 3.000% 17/06/2027	125,000	115,540	0.07
HP 4.200% 15/04/2032	175,000	156,210	0.10
Cosmetics & Personal Care (0.43%)			
L'Oreal 0.875% 29/06/2026	100,000	100,661	0.06
Procter & Gamble 1.000% 23/04/2026	100,000	91,922	0.06
Procter & Gamble 1.900% 01/02/2027	150,000	141,054	0.09
Procter & Gamble 3.000% 25/03/2030	75,000	70,782	0.05
Procter & Gamble 1.950% 23/04/2031	300,000	259,134	0.17
Distribution & Wholesale (0.06%)			
Bunzl Finance 1.500% 30/10/2030	100,000	100,269	0.06
Diversified Financial Services (3.60%)			
Aareal Bank 0.050% 02/09/2026	200,000	178,446	0.11
Air Lease 2.875% 15/01/2026	50,000	45,906	0.03
Air Lease 1.875% 15/08/2026	225,000	194,764	0.13
American Express 3.375% 03/05/2024	250,000	248,360	0.16
American Express 1.650% 04/11/2026	250,000	226,595	0.15
American Express 2.550% 04/03/2027	300,000	279,642	0.18
American Express 3.300% 03/05/2027	150,000	144,329	0.09
BlackRock 1.900% 28/01/2031	150,000	124,398	0.08
BlackRock 2.100% 25/02/2032	200,000	165,136	0.11
Charles Schwab 0.750% 18/03/2024	100,000	95,903	0.06
Charles Schwab 0.900% 11/03/2026	100,000	89,871	0.06
Charles Schwab 2.450% 03/03/2027	250,000	233,282	0.15
Charles Schwab 2.000% 20/03/2028	150,000	133,965	0.09
Charles Schwab 2.900% 03/03/2032	150,000	131,931	0.08
Deutsche Boerse 22/02/2026 (zero coupon)	100,000	97,187	0.06
Euronext 0.125% 17/05/2026	200,000	190,537	0.12
Euronext 1.500% 17/05/2041	100,000	70,514	0.05
FCA Bank 16/04/2024 (zero coupon)	200,000	201,736	0.13
Intercontinental Exchange 3.650% 23/05/2025	250,000	248,390	0.16
Intercontinental Exchange 4.000% 15/09/2027	200,000	196,754	0.13
Intercontinental Exchange 4.350% 15/06/2029	250,000	246,505	0.16
Intercontinental Exchange 1.850% 15/09/2032	150,000	117,456	0.08
Intercontinental Exchange 4.600% 15/03/2033	100,000	99,407	0.06
Intercontinental Exchange 3.000% 15/06/2050	90,000	65,666	0.04
Intercontinental Exchange 4.950% 15/06/2052	175,000	172,189	0.11
Intercontinental Exchange 3.000% 15/09/2060	140,000	94,500	0.06
Intercontinental Exchange 5.200% 15/06/2062	100,000	99,691	0.06
LeasePlan 0.250% 07/09/2026	300,000	274,788	0.18
Mastercard 3.300% 26/03/2027	150,000	147,510	0.09
Mastercard 2.950% 01/06/2029	100,000	93,769	0.06
Mastercard 3.350% 26/03/2030	75,000	71,563	0.05
Mastercard 3.850% 26/03/2050	135,000	123,825	0.08
Santander Consumer Finance 0.375% 27/06/2024	100,000	100,919	0.06
Santander Consumer Finance 0.375% 17/01/2025	100,000	99,022	0.06

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Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (3.60%) (continued)			
Visa 1.900% 15/04/2027	100,000	92,298	0.06
Visa 2.050% 15/04/2030	150,000	131,486	0.08
Visa 1.100% 15/02/2031	100,000	79,940	0.05
Visa 2.700% 15/04/2040	75,000	60,548	0.04
Visa 2.000% 15/08/2050	200,000	132,768	0.09
Electric (0.58%)			
Consolidated Edison of New York 3.950% 01/04/2050	100,000	87,172	0.06
Elia Transmission Belgium 0.875% 28/04/2030	100,000	87,124	0.06
Eurogrid 0.741% 21/04/2033	100,000	77,591	0.05
Exelon 4.050% 15/04/2030	200,000	191,928	0.12
Hydro One 3.630% 25/06/2049	50,000	31,929	0.02
Iren 0.875% 14/10/2029	100,000	85,292	0.06
National Grid Electricity Transmission 2.000% 17/04/2040	100,000	85,239	0.05
Sempra Energy 4.125% 01/04/2052	100,000	80,300	0.05
Terna - Rete Elettrica Nazionale 0.375% 23/06/2029	100,000	87,524	0.06
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	100,000	82,720	0.05
Electrical Components & Equipment (0.24%)			
Emerson Electric 2.000% 21/12/2028	100,000	88,283	0.06
Emerson Electric 2.200% 21/12/2031	150,000	126,925	0.08
Emerson Electric 2.800% 21/12/2051	100,000	73,084	0.05
Legrand 0.375% 06/10/2031	100,000	82,739	0.05
Energy - Alternate Sources (0.16%)			
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	100,000	85,300	0.05
ERG 0.875% 15/09/2031	100,000	80,853	0.05
Vestas Wind Systems Finance 2.000% 15/06/2034	100,000	86,955	0.06
Engineering & Construction (0.30%)			
Bouygues 0.500% 11/02/2030	100,000	85,659	0.06
Bouygues 3.250% 30/06/2037	100,000	95,655	0.06
Ferrovial Emisiones 0.540% 12/11/2028	100,000	87,935	0.06
Heathrow Funding 2.750% 13/10/2029	100,000	110,298	0.07
HOCHTIEF 0.500% 03/09/2027	100,000	83,110	0.05
Environmental Control (0.13%)			
Waste Management 1.500% 15/03/2031	100,000	79,635	0.05
Waste Management 4.150% 15/04/2032	125,000	122,644	0.08
Food (1.04%)			
Associated British Foods 2.500% 16/06/2034	100,000	105,873	0.07
Carrefour 2.375% 30/10/2029	100,000	95,146	0.06
Conagra Brands 1.375% 01/11/2027	100,000	83,367	0.05
Danone 01/12/2025 (zero coupon)	100,000	96,859	0.06
Danone 0.520% 09/11/2030	100,000	86,564	0.06
ELO 2.875% 29/01/2026	100,000	97,624	0.06
ELO 3.250% 23/07/2027	100,000	93,641	0.06
Hormel Foods 1.800% 11/06/2030	25,000	20,970	0.01
Kerry Group Financial Services 0.875% 01/12/2031	100,000	81,630	0.05
Koninklijke Ahold Delhaize 0.375% 18/03/2030	100,000	83,972	0.06
Kraft Heinz Foods 3.875% 15/05/2027	175,000	169,332	0.11
Kraft Heinz Foods 4.875% 01/10/2049	100,000	88,437	0.06
Mondelez International 2.750% 13/04/2030	23,000	20,190	0.01
Mondelez International 2.625% 04/09/2050	100,000	67,819	0.04
Sodexo 0.750% 27/04/2025	200,000	199,723	0.13
Sysco 5.950% 01/04/2030	50,000	53,342	0.04
Sysco 6.600% 01/04/2050	125,000	144,087	0.09
Tyson Foods 4.350% 01/03/2029	25,000	24,704	0.02
Forest Products & Paper (0.12%)			
Mondi Finance Europe 2.375% 01/04/2028	100,000	93,736	0.06
UPM-Kymmene 0.125% 19/11/2028	100,000	85,477	0.06
Gas (0.31%)			
Enbridge Gas 2.900% 01/04/2030	100,000	69,177	0.04
Italgas 0.250% 24/06/2025	100,000	98,098	0.06
Italgas 16/02/2028 (zero coupon)	100,000	87,070	0.06

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	Nominal	Market Value USD	% of Net Assets
Gas (0.31%) (continued)			
Snam 0.625% 30/06/2031	100,000	79,958	0.05
Snam 1.250% 20/06/2034	100,000	76,624	0.05
Terega 0.875% 17/09/2030	100,000	78,534	0.05
Healthcare Products (1.13%)			
Baxter International 1.322% 29/11/2024	100,000	93,897	0.06
Baxter International 1.915% 01/02/2027	200,000	179,114	0.12
Baxter International 2.272% 01/12/2028	125,000	109,437	0.07
Baxter International 2.539% 01/02/2032	100,000	84,347	0.05
Danaher 2.600% 01/10/2050	50,000	34,841	0.02
Danaher 2.800% 10/12/2051	150,000	108,054	0.07
EssilorLuxottica 0.375% 05/01/2026	200,000	197,437	0.13
EssilorLuxottica 0.500% 05/06/2028	400,000	374,798	0.24
Thermo Fisher Scientific 0.797% 18/10/2023	200,000	194,038	0.13
Thermo Fisher Scientific 1.215% 18/10/2024	200,000	189,708	0.12
Thermo Fisher Scientific 2.000% 15/10/2031	100,000	83,908	0.05
Thermo Fisher Scientific 2.800% 15/10/2041	140,000	109,801	0.07
Healthcare Services (2.12%)			
Elevance Health 2.375% 15/01/2025	125,000	120,504	0.08
Elevance Health 2.250% 15/05/2030	50,000	42,708	0.03
Elevance Health 2.550% 15/03/2031	125,000	108,025	0.07
Elevance Health 3.125% 15/05/2050	35,000	26,401	0.02
Elevance Health 3.600% 15/03/2051	200,000	162,098	0.10
Fresenius Finance Ireland 0.500% 01/10/2028	100,000	85,545	0.05
Fresenius Finance Ireland 0.875% 01/10/2031	200,000	155,979	0.10
Fresenius Medical Care & Co 1.000% 29/05/2026	100,000	96,193	0.06
Fresenius Medical Care & Co 1.500% 29/05/2030	100,000	86,906	0.06
HCA 4.125% 15/06/2029	145,000	132,405	0.08
HCA 5.125% 15/06/2039	50,000	43,824	0.03
HCA 5.250% 15/06/2049	125,000	107,915	0.07
HCA 3.500% 15/07/2051	285,000	196,513	0.13
Humana 0.650% 03/08/2023	150,000	145,362	0.09
UnitedHealth Group 1.150% 15/05/2026	200,000	181,986	0.12
UnitedHealth Group 2.000% 15/05/2030	200,000	171,432	0.11
UnitedHealth Group 2.300% 15/05/2031	100,000	86,587	0.06
UnitedHealth Group 4.200% 15/05/2032	200,000	200,048	0.13
UnitedHealth Group 3.050% 15/05/2041	415,000	335,465	0.22
UnitedHealth Group 3.700% 15/08/2049	100,000	85,444	0.05
UnitedHealth Group 2.900% 15/05/2050	200,000	148,618	0.09
UnitedHealth Group 3.250% 15/05/2051	175,000	137,664	0.09
UnitedHealth Group 4.750% 15/05/2052	175,000	175,031	0.11
UnitedHealth Group 4.950% 15/05/2062	260,000	263,487	0.17
Home Builders (0.06%)			
Berkeley Group 2.500% 11/08/2031	100,000	89,286	0.06
Household Products (0.07%)			
Reckitt Benckiser Treasury Services 1.750% 19/05/2032	100,000	104,637	0.07
Insurance (2.15%)			
Aflac 3.600% 01/04/2030	75,000	70,967	0.05
Ageas 3.250% 02/07/2049	100,000	93,146	0.06
Allianz 2.121% 08/07/2050	100,000	87,711	0.06
Allianz 4.252% 05/07/2052	100,000	100,124	0.06
Allianz Finance II 0.500% 14/01/2031	100,000	85,923	0.06
Allianz Finance II 0.500% 22/11/2033	100,000	79,663	0.05
American International Group 2.500% 30/06/2025	100,000	95,424	0.06
American International Group 4.375% 30/06/2050	100,000	88,503	0.06
Arch Capital Group 3.635% 30/06/2050	100,000	77,501	0.05
Assicurazioni Generali 1.713% 30/06/2032	100,000	73,693	0.05
AXA 1.875% 10/07/2042	100,000	81,038	0.05
AXA 4.250% 10/03/2043	100,000	98,796	0.06
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	100,000	84,790	0.05
Chubb INA Holdings 1.375% 15/09/2030	125,000	99,918	0.06
Chubb INA Holdings 3.050% 15/12/2061	110,000	79,144	0.05
CNP Assurances 0.375% 08/03/2028	100,000	85,697	0.06
CNP Assurances 1.875% 12/10/2053	100,000	77,322	0.05

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	Nominal	Market Value USD	% of Net Assets
Insurance (2.15%) (continued)			
Credit Agricole Assurances 1.500% 06/10/2031	200,000	157,926	0.10
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	100,000	80,252	0.05
Hannover Rueck 1.750% 08/10/2040	100,000	84,639	0.05
Legal & General Group 4.500% 01/11/2050	100,000	109,094	0.07
M&G 5.625% 20/10/2051	100,000	115,391	0.07
M&G 6.250% 20/10/2068	100,000	107,937	0.07
Manulife Financial 3.317% 09/05/2028	75,000	57,731	0.04
Manulife Financial 2.237% 12/05/2030	75,000	54,372	0.04
MetLife 4.550% 23/03/2030	75,000	75,618	0.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	100,000	75,153	0.05
NN Group 0.875% 23/11/2031	100,000	83,725	0.05
Phoenix Group Holdings 5.867% 13/06/2029	126,000	153,341	0.10
Phoenix Group Holdings 5.625% 28/04/2031	100,000	114,617	0.07
Prudential Financial 4.350% 25/02/2050	25,000	23,172	0.02
Prudential Financial 3.700% 13/03/2051	200,000	166,792	0.11
RL Finance Bonds NO 4 4.875% 07/10/2049	100,000	97,492	0.06
Rothsay Life 3.375% 12/07/2026	100,000	112,884	0.07
Sampo 2.500% 03/09/2052	100,000	81,575	0.05
Sun Life Financial 2.580% 10/05/2032	100,000	69,992	0.05
Sun Life Financial 3.150% 18/11/2036	100,000	64,886	0.04
Internet (2.90%)			
Alphabet 0.450% 15/08/2025	175,000	160,975	0.10
Alphabet 0.800% 15/08/2027	100,000	86,872	0.06
Alphabet 1.100% 15/08/2030	175,000	143,563	0.09
Alphabet 1.900% 15/08/2040	125,000	89,346	0.06
Alphabet 2.050% 15/08/2050	290,000	194,900	0.12
Alphabet 2.250% 15/08/2060	210,000	136,779	0.09
Amazon.com 2.730% 13/04/2024	150,000	149,134	0.10
Amazon.com 0.450% 12/05/2024	375,000	356,974	0.23
Amazon.com 3.000% 13/04/2025	100,000	99,351	0.06
Amazon.com 0.800% 03/06/2025	50,000	46,536	0.03
Amazon.com 1.000% 12/05/2026	375,000	341,119	0.22
Amazon.com 3.300% 13/04/2027	250,000	245,370	0.16
Amazon.com 1.200% 03/06/2027	75,000	66,790	0.04
Amazon.com 1.650% 12/05/2028	350,000	310,604	0.20
Amazon.com 3.450% 13/04/2029	100,000	97,335	0.06
Amazon.com 1.500% 03/06/2030	25,000	20,802	0.01
Amazon.com 2.100% 12/05/2031	325,000	278,362	0.18
Amazon.com 3.600% 13/04/2032	300,000	289,134	0.19
Amazon.com 2.875% 12/05/2041	200,000	160,374	0.10
Amazon.com 2.500% 03/06/2050	130,000	92,050	0.06
Amazon.com 3.100% 12/05/2051	350,000	276,073	0.18
Amazon.com 3.950% 13/04/2052	250,000	230,250	0.15
Amazon.com 2.700% 03/06/2060	195,000	131,943	0.08
Amazon.com 3.250% 12/05/2061	140,000	106,746	0.07
Amazon.com 4.100% 13/04/2062	150,000	135,731	0.09
Booking Holdings 4.625% 13/04/2030	175,000	174,169	0.11
eBay 3.650% 10/05/2051	115,000	88,698	0.06
Investment Companies (0.05%)			
EXOR 0.875% 19/01/2031	100,000	79,699	0.05
Machinery - Construction & Mining (0.53%)			
Caterpillar 3.250% 09/04/2050	200,000	165,528	0.11
Caterpillar Financial Services 0.650% 07/07/2023	300,000	292,509	0.19
Caterpillar Financial Services 2.150% 08/11/2024	275,000	266,934	0.17
Caterpillar Financial Services 3.400% 13/05/2025	100,000	99,789	0.06
Machinery - Diversified (0.17%)			
Otis Worldwide 2.056% 05/04/2025	150,000	142,032	0.09
Otis Worldwide 2.565% 15/02/2030	150,000	129,678	0.08
Media (2.17%)			
Bertelsmann & Co 1.500% 15/05/2030	100,000	92,334	0.06
Discovery Communications 3.950% 20/03/2028	25,000	23,380	0.01
Discovery Communications 3.625% 15/05/2030	100,000	88,923	0.06
Discovery Communications 4.650% 15/05/2050	135,000	106,136	0.07

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	Nominal	Market Value USD	% of Net Assets
Media (2.17%) (continued)			
Discovery Communications 4.000% 15/09/2055	210,000	146,689	0.09
Fox 4.030% 25/01/2024	150,000	149,997	0.10
Fox 4.709% 25/01/2029	200,000	196,382	0.13
Fox 5.476% 25/01/2039	125,000	121,394	0.08
Fox 5.576% 25/01/2049	150,000	146,183	0.09
Informa 3.125% 05/07/2026	100,000	116,796	0.07
Paramount Global 4.750% 15/05/2025	56,000	56,583	0.04
Paramount Global 4.950% 15/01/2031	90,000	85,706	0.05
Paramount Global 4.200% 19/05/2032	75,000	66,476	0.04
Paramount Global 4.950% 19/05/2050	100,000	83,981	0.05
Thomson Reuters 2.239% 14/05/2025	100,000	73,088	0.05
Vivendi 1.125% 11/12/2028	100,000	92,603	0.06
Walt Disney - DE 3.350% 24/03/2025	150,000	148,861	0.10
Walt Disney - US 3.350% 24/03/2025	150,000	148,861	0.10
Walt Disney 2.200% 13/01/2028	140,000	126,889	0.08
Walt Disney 2.000% 01/09/2029	50,000	42,942	0.03
Walt Disney 2.650% 13/01/2031	475,000	418,157	0.27
Walt Disney 6.650% 15/11/2037	25,000	29,785	0.02
Walt Disney 3.500% 13/05/2040	200,000	170,786	0.11
Walt Disney 2.750% 01/09/2049	200,000	143,212	0.09
Walt Disney 4.700% 23/03/2050	150,000	148,498	0.09
Walt Disney 3.600% 13/01/2051	310,000	258,822	0.17
Walt Disney 3.800% 13/05/2060	115,000	96,099	0.06
Mining (0.09%)			
Newmont 2.250% 01/10/2030	25,000	20,794	0.01
Newmont 2.600% 15/07/2032	150,000	123,760	0.08
Miscellaneous Manufacturers (0.60%)			
3M 2.375% 26/08/2029	25,000	22,377	0.01
3M 3.250% 26/08/2049	100,000	79,732	0.05
Alstom 11/01/2029 (zero coupon)	200,000	166,582	0.11
Parker-Hannifin 3.250% 14/06/2029	75,000	68,585	0.04
Siemens Financieringsmaatschappij 0.250% 05/06/2024	100,000	102,031	0.07
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	200,000	193,528	0.13
Siemens Financieringsmaatschappij 0.625% 25/02/2027	100,000	96,680	0.06
Siemens Financieringsmaatschappij 0.250% 20/02/2029	100,000	89,552	0.06
Siemens Financieringsmaatschappij 1.250% 28/02/2031	100,000	93,246	0.06
Siemens Financieringsmaatschappij 1.750% 28/02/2039	20,000	16,636	0.01
Office & Business Equipment (0.11%)			
CDW via CDW Finance 2.670% 01/12/2026	100,000	89,165	0.06
CDW via CDW Finance 3.569% 01/12/2031	100,000	82,770	0.05
Oil & Gas (0.29%)			
Marathon Petroleum 4.700% 01/05/2025	100,000	101,303	0.07
Phillips 66 3.300% 15/03/2052	110,000	82,040	0.05
Wintershall Dea Finance 0.840% 25/09/2025	100,000	95,921	0.06
Wintershall Dea Finance 1.332% 25/09/2028	100,000	87,401	0.06
Wintershall Dea Finance 1.823% 25/09/2031	100,000	83,332	0.05
Oil & Gas Services (0.06%)			
Halliburton 2.920% 01/03/2030	100,000	88,574	0.06
Packaging & Containers (0.05%)			
Smurfit Kappa Treasury 1.000% 22/09/2033	100,000	74,498	0.05
Pharmaceuticals & Biotechnology (7.93%)			
AbbVie 2.600% 21/11/2024	515,000	498,953	0.32
AbbVie 3.800% 15/03/2025	100,000	99,313	0.06
AbbVie 2.950% 21/11/2026	465,000	440,746	0.28
AbbVie 3.200% 21/11/2029	500,000	459,715	0.30
AbbVie 4.550% 15/03/2035	200,000	194,830	0.13
AbbVie 4.050% 21/11/2039	310,000	276,278	0.18
AbbVie 4.850% 15/06/2044	50,000	47,942	0.03
AbbVie 4.250% 21/11/2049	615,000	545,118	0.35
AmerisourceBergen 0.737% 15/03/2023	67,000	65,723	0.04
AmerisourceBergen 2.700% 15/03/2031	75,000	64,192	0.04

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	Nominal	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (7.93%) (continued)			
Amgen 2.200% 21/02/2027	150,000	137,936	0.09
Amgen 1.650% 15/08/2028	225,000	193,093	0.12
Amgen 2.450% 21/02/2030	40,000	34,917	0.02
Amgen 2.300% 25/02/2031	50,000	42,465	0.03
Amgen 2.000% 15/01/2032	240,000	195,278	0.13
Amgen 3.350% 22/02/2032	100,000	91,565	0.06
Amgen 3.150% 21/02/2040	50,000	39,670	0.03
Amgen 2.800% 15/08/2041	250,000	185,357	0.12
Amgen 3.375% 21/02/2050	175,000	134,169	0.09
Amgen 3.000% 15/01/2052	115,000	81,814	0.05
Amgen 4.200% 22/02/2052	100,000	87,736	0.06
Amgen 4.400% 22/02/2062	150,000	130,446	0.08
Becton Dickinson & Co 1.957% 11/02/2031	75,000	60,663	0.04
Biogen 2.250% 01/05/2030	175,000	143,493	0.09
Biogen 3.150% 01/05/2050	135,000	92,579	0.06
Bristol-Myers Squibb 2.900% 26/07/2024	275,000	272,574	0.18
Bristol-Myers Squibb 3.875% 15/08/2025	80,000	80,225	0.05
Bristol-Myers Squibb 3.200% 15/06/2026	350,000	345,432	0.22
Bristol-Myers Squibb 1.125% 13/11/2027	100,000	87,897	0.06
Bristol-Myers Squibb 3.900% 20/02/2028	200,000	200,340	0.13
Bristol-Myers Squibb 3.400% 26/07/2029	140,000	135,240	0.09
Bristol-Myers Squibb 1.450% 13/11/2030	75,000	61,598	0.04
Bristol-Myers Squibb 2.950% 15/03/2032	225,000	206,534	0.13
Bristol-Myers Squibb 4.125% 15/06/2039	150,000	143,485	0.09
Bristol-Myers Squibb 3.550% 15/03/2042	100,000	87,722	0.06
Bristol-Myers Squibb 4.350% 15/11/2047	125,000	119,120	0.08
Bristol-Myers Squibb 4.550% 20/02/2048	100,000	98,110	0.06
Bristol-Myers Squibb 4.250% 26/10/2049	385,000	361,750	0.23
Bristol-Myers Squibb 2.550% 13/11/2050	170,000	120,202	0.08
Bristol-Myers Squibb 3.700% 15/03/2052	150,000	129,563	0.08
Bristol-Myers Squibb 3.900% 15/03/2062	100,000	86,026	0.06
Cigna 4.500% 25/02/2026	150,000	151,975	0.10
Cigna 3.400% 01/03/2027	250,000	240,392	0.15
Cigna 2.400% 15/03/2030	100,000	85,863	0.05
Cigna 2.375% 15/03/2031	225,000	190,017	0.12
Cigna 4.800% 15/08/2038	200,000	194,738	0.12
Cigna 4.800% 15/07/2046	175,000	166,693	0.11
Cigna 4.900% 15/12/2048	175,000	168,012	0.11
Cigna 3.400% 15/03/2051	325,000	249,941	0.16
CVS Health 2.625% 15/08/2024	150,000	146,772	0.09
CVS Health 1.300% 21/08/2027	200,000	172,370	0.11
CVS Health 3.250% 15/08/2029	75,000	68,498	0.04
CVS Health 3.750% 01/04/2030	100,000	93,546	0.06
CVS Health 1.750% 21/08/2030	250,000	200,642	0.13
CVS Health 1.875% 28/02/2031	100,000	80,179	0.05
CVS Health 2.125% 15/09/2031	175,000	141,739	0.09
CVS Health 2.700% 21/08/2040	200,000	144,000	0.09
Eli Lilly & Co 2.250% 15/05/2050	150,000	105,948	0.07
Gilead Sciences 0.750% 29/09/2023	37,000	35,822	0.02
Gilead Sciences 1.650% 01/10/2030	150,000	122,861	0.08
Gilead Sciences 2.600% 01/10/2040	150,000	110,043	0.07
Gilead Sciences 2.800% 01/10/2050	110,000	76,979	0.05
GlaxoSmithKline Capital 1.250% 12/10/2028	100,000	108,206	0.07
GlaxoSmithKline Capital 1.625% 12/05/2035	100,000	95,603	0.06
Johnson & Johnson 0.550% 01/09/2025	100,000	92,308	0.06
Johnson & Johnson 1.300% 01/09/2030	350,000	295,151	0.19
Johnson & Johnson 3.400% 15/01/2038	25,000	22,516	0.01
Johnson & Johnson 2.100% 01/09/2040	100,000	73,196	0.05
Johnson & Johnson 2.250% 01/09/2050	110,000	76,999	0.05
Johnson & Johnson 2.450% 01/09/2060	75,000	50,897	0.03
Merck 1.625% 25/06/2079	100,000	97,946	0.06
Merck 1.625% 09/09/2080	100,000	90,828	0.06
Merck & Co 0.750% 24/02/2026	100,000	90,713	0.06
Merck & Co 1.700% 10/06/2027	200,000	181,800	0.12
Merck & Co 1.900% 10/12/2028	100,000	88,854	0.06
Merck & Co 1.450% 24/06/2030	55,000	45,686	0.03
Merck & Co 2.150% 10/12/2031	300,000	258,249	0.17

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Pharmaceuticals & Biotechnology (7.93%) (continued)			
Merck & Co 2.350% 24/06/2040	110,000	82,825	0.05
Merck & Co 2.450% 24/06/2050	75,000	52,855	0.03
Merck & Co 2.750% 10/12/2051	200,000	148,216	0.10
Merck & Co 2.900% 10/12/2061	175,000	124,583	0.08
Merck Financial Services 0.375% 05/07/2027	100,000	95,123	0.06
Merck Financial Services 0.875% 05/07/2031	100,000	88,948	0.06
Regeneron Pharmaceuticals 1.750% 15/09/2030	50,000	40,106	0.03
Sanofi 1.000% 01/04/2025	100,000	102,566	0.07
Sanofi 1.500% 01/04/2030	100,000	96,125	0.06
Pipelines (1.15%)			
Cheniere Corpus Christi Holdings 3.700% 15/11/2029	150,000	137,610	0.09
Enbridge 2.990% 03/10/2029	25,000	16,846	0.01
Enbridge 3.100% 21/09/2033	100,000	62,188	0.04
Enbridge Pipelines 3.520% 22/02/2029	25,000	17,873	0.01
Enterprise Products Operating 2.800% 31/01/2030	225,000	197,174	0.13
Enterprise Products Operating 3.700% 31/01/2051	100,000	78,124	0.05
Enterprise Products Operating 3.200% 15/02/2052	100,000	71,727	0.05
Enterprise Products Operating 3.300% 15/02/2053	275,000	200,503	0.13
Enterprise Products Operating 3.950% 31/01/2060	75,000	59,079	0.04
MPLX 1.750% 01/03/2026	100,000	90,220	0.06
MPLX 2.650% 15/08/2030	100,000	83,488	0.05
MPLX 4.950% 14/03/2052	175,000	151,358	0.10
Pembina Pipeline 4.490% 10/12/2051	100,000	60,041	0.04
Sabine Pass Liquefaction 4.500% 15/05/2030	200,000	192,128	0.12
TransCanada PipeLines 2.970% 09/06/2031	100,000	64,774	0.04
TransCanada PipeLines 4.340% 15/10/2049	50,000	30,808	0.02
Vier Gas Transport 0.125% 10/09/2029	100,000	81,210	0.05
Williams Companies 3.500% 15/11/2030	25,000	22,513	0.01
Williams Companies 2.600% 15/03/2031	200,000	167,586	0.11
Private Equity (0.07%)			
3i Group 3.750% 05/06/2040	100,000	102,786	0.07
Real Estate (1.82%)			
Acef Holding 0.750% 14/06/2028	100,000	83,797	0.05
Annington Funding 2.646% 12/07/2025	100,000	115,941	0.07
Annington Funding 3.184% 12/07/2029	100,000	111,163	0.07
Annington Funding 2.308% 06/10/2032	100,000	97,664	0.06
Annington Funding 2.924% 06/10/2051	100,000	81,079	0.05
Aroundtown 16/07/2026 (zero coupon)	200,000	169,800	0.11
Aroundtown 0.375% 15/04/2027	200,000	162,952	0.11
Aroundtown 2.875% Perpetual	100,000	70,975	0.05
Blend Funding 2.922% 05/04/2054	100,000	97,171	0.06
Catalyst Housing 3.125% 31/10/2047	100,000	102,885	0.07
Clarion Funding 3.125% 19/04/2048	100,000	102,231	0.07
Deutsche Wohnen 1.000% 30/04/2025	100,000	98,951	0.06
Grand City Properties 0.125% 11/01/2028	100,000	80,357	0.05
LEG Immobilien 0.875% 28/11/2027	100,000	88,319	0.06
LEG Immobilien 1.500% 17/01/2034	100,000	71,643	0.05
Martlet Homes 3.000% 09/05/2052	100,000	99,916	0.06
Notting Hill Genesis 3.250% 12/10/2048	100,000	103,374	0.07
Paragon Treasury 2.000% 07/05/2036	100,000	96,438	0.06
Vonovia 01/12/2025 (zero coupon)	100,000	92,948	0.06
Vonovia 0.375% 16/06/2027	100,000	87,792	0.06
Vonovia 1.875% 28/06/2028	200,000	182,778	0.12
Vonovia 0.250% 01/09/2028	100,000	81,146	0.05
Vonovia 0.625% 24/03/2031	100,000	75,666	0.05
Vonovia 2.375% 25/03/2032	100,000	85,909	0.06
Vonovia 1.000% 16/06/2033	100,000	69,867	0.05
Vonovia 1.625% 01/09/2051	100,000	52,683	0.03
Vonovia Finance 1.625% 07/04/2024	200,000	205,694	0.13
Vonovia Finance 1.000% 28/01/2041	100,000	53,786	0.03
Real Estate Investment Trusts (1.82%)			
Aedifica 0.750% 09/09/2031	100,000	73,877	0.05
Alexandria Real Estate Equities 1.875% 01/02/2033	110,000	82,746	0.05
Alexandria Real Estate Equities 3.550% 15/03/2052	100,000	75,362	0.05

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Real Estate Investment Trusts (1.82%) (continued)			
American Tower 3.800% 15/08/2029	100,000	91,818	0.06
American Tower 3.100% 15/06/2050	100,000	69,150	0.04
American Tower 2.950% 15/01/2051	150,000	100,943	0.06
Boston Properties 3.250% 30/01/2031	150,000	128,607	0.08
Cofinimmo 1.000% 24/01/2028	100,000	87,989	0.06
Covivio 1.625% 23/06/2030	100,000	86,630	0.06
Crown Castle International 1.050% 15/07/2026	100,000	86,693	0.06
Crown Castle International 2.250% 15/01/2031	140,000	113,617	0.07
Crown Castle International 2.100% 01/04/2031	150,000	119,078	0.08
Crown Castle International 2.900% 01/04/2041	100,000	72,415	0.05
Equinix 2.625% 18/11/2024	50,000	48,011	0.03
Equinix 2.150% 15/07/2030	100,000	81,205	0.05
Equinix 2.500% 15/05/2031	125,000	101,305	0.06
Equinix 3.900% 15/04/2032	150,000	135,663	0.09
Gecina 0.875% 25/01/2033	100,000	77,779	0.05
ICADE 1.000% 19/01/2030	100,000	83,562	0.05
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	100,000	89,187	0.06
Klepierre 0.875% 17/02/2031	100,000	77,826	0.05
Land Securities Capital Markets 2.750% 22/09/2057	100,000	97,151	0.06
Mercialys 2.500% 28/02/2029	100,000	86,636	0.06
Merlin Properties Socimi 1.375% 01/06/2030	100,000	83,066	0.05
Prologis 2.250% 15/04/2030	25,000	21,640	0.01
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	85,930	0.06
Unibail-Rodamco-Westfield 1.375% 04/12/2031	100,000	74,757	0.05
Unibail-Rodamco-Westfield 1.375% 25/05/2033	100,000	71,016	0.05
Unibail-Rodamco-Westfield 2.250% 14/05/2038	100,000	67,061	0.04
VICI Properties 4.750% 15/02/2028	150,000	143,288	0.09
VICI Properties 4.950% 15/02/2030	150,000	141,836	0.09
VICI Properties 5.125% 15/05/2032	75,000	70,763	0.05
Retail (2.67%)			
Costco Wholesale 1.375% 20/06/2027	75,000	67,315	0.04
Costco Wholesale 1.600% 20/04/2030	175,000	147,623	0.09
Costco Wholesale 1.750% 20/04/2032	145,000	119,354	0.08
Dollar General 3.500% 03/04/2030	25,000	23,035	0.01
Home Depot 1.500% 15/09/2028	100,000	87,190	0.06
Home Depot 1.375% 15/03/2031	150,000	120,943	0.08
Home Depot 1.875% 15/09/2031	200,000	166,674	0.11
Home Depot 3.250% 15/04/2032	200,000	186,552	0.12
Home Depot 3.300% 15/04/2040	100,000	84,872	0.05
Home Depot 3.125% 15/12/2049	185,000	144,230	0.09
Home Depot 2.375% 15/03/2051	200,000	135,112	0.09
Home Depot 2.750% 15/09/2051	150,000	109,092	0.07
Home Depot 3.625% 15/04/2052	175,000	149,926	0.10
Lowe's Companies 1.700% 15/09/2028	200,000	170,492	0.11
Lowe's Companies 4.500% 15/04/2030	75,000	74,140	0.05
Lowe's Companies 2.625% 01/04/2031	200,000	171,314	0.11
Lowe's Companies 3.750% 01/04/2032	175,000	162,405	0.10
Lowe's Companies 2.800% 15/09/2041	150,000	108,658	0.07
Lowe's Companies 3.000% 15/10/2050	140,000	97,616	0.06
Lowe's Companies 4.250% 01/04/2052	125,000	108,195	0.07
Lowe's Companies 4.450% 01/04/2062	150,000	128,190	0.08
McDonald's 3.600% 01/07/2030	250,000	238,065	0.15
McDonald's 3.625% 01/09/2049	200,000	163,962	0.11
Starbucks 2.550% 15/11/2030	150,000	127,927	0.08
Starbucks 3.000% 14/02/2032	100,000	86,907	0.06
Starbucks 3.500% 15/11/2050	90,000	70,393	0.04
Target 2.250% 15/04/2025	50,000	48,321	0.03
Target 1.950% 15/01/2027	200,000	185,672	0.12
Target 3.375% 15/04/2029	25,000	24,046	0.02
Target 2.950% 15/01/2052	100,000	75,639	0.05
Walmart 1.050% 17/09/2026	175,000	159,364	0.10
Walmart 1.500% 22/09/2028	100,000	87,674	0.06
Walmart 1.800% 22/09/2031	175,000	148,771	0.10
Walmart 2.500% 22/09/2041	25,000	19,368	0.01
Walmart 2.650% 22/09/2051	200,000	150,670	0.10

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Semiconductors (2.26%)			
Analog Devices 2.100% 01/10/2031	100,000	85,321	0.05
Analog Devices 2.950% 01/10/2051	100,000	76,478	0.05
ASML Holding 0.250% 25/02/2030	100,000	86,938	0.06
Broadcom 4.750% 15/04/2029	200,000	194,356	0.13
Broadcom 4.300% 15/11/2032	175,000	159,201	0.10
Infineon Technologies 1.625% 24/06/2029	100,000	94,513	0.06
Infineon Technologies 2.000% 24/06/2032	100,000	92,418	0.06
Intel 3.400% 25/03/2025	75,000	74,834	0.05
Intel 3.750% 25/03/2027	150,000	150,696	0.10
Intel 1.600% 12/08/2028	250,000	218,942	0.14
Intel 2.450% 15/11/2029	75,000	66,898	0.04
Intel 2.000% 12/08/2031	225,000	188,444	0.12
Intel 3.250% 15/11/2049	95,000	74,160	0.05
Intel 4.750% 25/03/2050	200,000	196,840	0.13
Intel 3.050% 12/08/2051	325,000	242,014	0.16
Intel 3.100% 15/02/2060	75,000	53,701	0.03
Intel 4.950% 25/03/2060	50,000	50,739	0.03
Microchip Technology 0.972% 15/02/2024	300,000	285,039	0.18
Micron Technology 2.703% 15/04/2032	50,000	39,928	0.03
NVIDIA 0.584% 14/06/2024	268,000	254,311	0.16
NVIDIA 1.550% 15/06/2028	150,000	131,577	0.08
NVIDIA 2.000% 15/06/2031	250,000	212,155	0.14
NVIDIA 3.500% 01/04/2040	50,000	43,690	0.03
NVIDIA 3.500% 01/04/2050	250,000	212,457	0.14
QUALCOMM 1.650% 20/05/2032	150,000	121,251	0.08
QUALCOMM 4.500% 20/05/2052	100,000	98,968	0.06
Software (4.82%)			
Activision Blizzard 2.500% 15/09/2050	165,000	113,177	0.07
Adobe 2.300% 01/02/2030	175,000	154,658	0.10
Autodesk 2.400% 15/12/2031	50,000	40,728	0.03
Broadridge Financial Solutions 2.600% 01/05/2031	75,000	62,664	0.04
Dassault Systemes 0.125% 16/09/2026	100,000	95,468	0.06
Fidelity National Information Services 1.150% 01/03/2026	50,000	44,359	0.03
Fidelity National Information Services 2.250% 01/03/2031	150,000	121,984	0.08
Fiserv 2.750% 01/07/2024	75,000	73,213	0.05
Fiserv 3.200% 01/07/2026	250,000	237,487	0.15
Fiserv 2.250% 01/06/2027	200,000	179,062	0.11
Fiserv 2.650% 01/06/2030	250,000	211,320	0.14
Fiserv 4.400% 01/07/2049	200,000	172,350	0.11
Microsoft 2.525% 01/06/2050	590,000	434,364	0.28
Microsoft 2.921% 17/03/2052	660,000	521,063	0.33
Microsoft 2.675% 01/06/2060	325,000	233,577	0.15
Microsoft 3.041% 17/03/2062	205,000	159,642	0.10
Oracle 2.500% 01/04/2025	150,000	142,495	0.09
Oracle 1.650% 25/03/2026	585,000	523,979	0.34
Oracle 2.800% 01/04/2027	100,000	91,354	0.06
Oracle 2.300% 25/03/2028	400,000	344,320	0.22
Oracle 2.950% 01/04/2030	200,000	170,720	0.11
Oracle 2.875% 25/03/2031	300,000	247,182	0.16
Oracle 3.600% 01/04/2040	225,000	168,511	0.11
Oracle 3.650% 25/03/2041	250,000	186,295	0.12
Oracle 3.600% 01/04/2050	475,000	331,512	0.21
Oracle 3.950% 25/03/2051	275,000	201,919	0.13
Oracle 3.850% 01/04/2060	310,000	213,888	0.14
Oracle 4.100% 25/03/2061	170,000	121,803	0.08
Roper Technologies 1.750% 15/02/2031	150,000	116,819	0.07
Salesforce 0.625% 15/07/2024	125,000	118,348	0.08
Salesforce 1.500% 15/07/2028	125,000	109,153	0.07
Salesforce 1.950% 15/07/2031	125,000	106,233	0.07
Salesforce 2.700% 15/07/2041	175,000	135,474	0.09
Salesforce 2.900% 15/07/2051	175,000	132,564	0.08
Salesforce 3.050% 15/07/2061	130,000	95,529	0.06
SAP 0.125% 18/05/2026	100,000	96,950	0.06
SAP 0.375% 18/05/2029	100,000	90,674	0.06
ServiceNow 1.400% 01/09/2030	200,000	156,414	0.10
Take-Two Interactive Software 3.300% 28/03/2024	100,000	98,749	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Software (4.82%) (continued)			
VMware 1.000% 15/08/2024	350,000	327,782	0.21
VMware 1.400% 15/08/2026	100,000	88,514	0.06
VMware 2.200% 15/08/2031	50,000	39,330	0.03
Workday 3.500% 01/04/2027	100,000	95,803	0.06
Workday 3.800% 01/04/2032	100,000	91,440	0.06
Telecommunications (3.93%)			
Bell Telephone of Canada or Bell Canada 2.200% 29/05/2028	300,000	201,775	0.13
Bell Telephone of Canada or Bell Canada 4.050% 17/03/2051	75,000	45,415	0.03
British Telecommunications 3.125% 21/11/2031	100,000	109,128	0.07
Corning 5.450% 15/11/2079	100,000	90,243	0.06
Deutsche Telekom 0.500% 05/07/2027	100,000	95,393	0.06
Deutsche Telekom 1.375% 05/07/2034	75,000	64,115	0.04
Deutsche Telekom 2.250% 29/03/2039	20,000	17,592	0.01
Deutsche Telekom 1.750% 09/12/2049	50,000	35,157	0.02
Eutelsat 1.500% 13/10/2028	100,000	89,912	0.06
Koninklijke KPN 0.875% 15/11/2033	100,000	80,934	0.05
Orange 29/06/2026 (zero coupon)	100,000	94,981	0.06
Orange 1.625% 07/04/2032	100,000	92,474	0.06
Orange 2.375% 18/05/2032	100,000	98,999	0.06
Orange 0.625% 16/12/2033	100,000	78,931	0.05
Orange 0.750% 29/06/2034	100,000	78,193	0.05
Orange 1.375% Perpetual	100,000	77,923	0.05
Rogers Communications 3.650% 31/03/2027	150,000	110,621	0.07
Rogers Communications 5.250% 15/04/2032	100,000	69,717	0.05
Telefonica Emisiones 1.201% 21/08/2027	300,000	292,298	0.19
Telefonica Emisiones 1.807% 21/05/2032	100,000	91,781	0.06
TELUS 2.350% 27/01/2028	100,000	68,312	0.04
TELUS 3.150% 19/02/2030	75,000	51,251	0.03
TELUS 4.100% 05/04/2051	50,000	29,956	0.02
Verizon Communications 0.750% 22/03/2024	50,000	47,696	0.03
Verizon Communications 0.850% 20/11/2025	56,000	50,775	0.03
Verizon Communications 1.450% 20/03/2026	235,000	215,150	0.14
Verizon Communications 2.100% 22/03/2028	300,000	266,460	0.17
Verizon Communications 4.016% 03/12/2029	200,000	194,036	0.13
Verizon Communications 3.150% 22/03/2030	150,000	136,365	0.09
Verizon Communications 1.680% 30/10/2030	350,000	281,589	0.18
Verizon Communications 1.750% 20/01/2031	50,000	40,157	0.03
Verizon Communications 2.550% 21/03/2031	525,000	448,985	0.29
Verizon Communications 2.355% 15/03/2032	475,000	394,036	0.25
Verizon Communications 2.650% 20/11/2040	250,000	183,332	0.12
Verizon Communications 3.400% 22/03/2041	355,000	288,917	0.19
Verizon Communications 2.850% 03/09/2041	150,000	112,448	0.07
Verizon Communications 4.000% 22/03/2050	110,000	94,970	0.06
Verizon Communications 2.875% 20/11/2050	215,000	152,588	0.10
Verizon Communications 3.550% 22/03/2051	410,000	328,717	0.21
Verizon Communications 3.875% 01/03/2052	175,000	147,710	0.10
Verizon Communications 2.987% 30/10/2056	400,000	277,836	0.18
Verizon Communications 3.000% 20/11/2060	200,000	136,196	0.09
Verizon Communications 3.700% 22/03/2061	305,000	239,504	0.15
Transportation (1.06%)			
Canadian Pacific Railway 2.540% 28/02/2028	175,000	121,400	0.08
Deutsche Post 0.750% 20/05/2029	70,000	64,958	0.04
Deutsche Post 1.000% 20/05/2032	100,000	87,705	0.06
FedEx 2.400% 15/05/2031	225,000	189,616	0.12
FedEx 5.250% 15/05/2050	120,000	119,761	0.08
Union Pacific 2.800% 14/02/2032	200,000	177,856	0.11
Union Pacific 3.200% 20/05/2041	150,000	122,699	0.08
Union Pacific 3.250% 05/02/2050	100,000	78,601	0.05
Union Pacific 3.500% 14/02/2053	100,000	81,718	0.05
Union Pacific 3.839% 20/03/2060	175,000	146,269	0.09
Union Pacific 2.973% 16/09/2062	100,000	69,112	0.05
Union Pacific 3.799% 06/04/2071	100,000	80,257	0.05
United Parcel Service 3.900% 01/04/2025	200,000	201,654	0.13
United Parcel Service 5.300% 01/04/2050	100,000	109,883	0.07

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	Nominal	Market Value USD	% of Net Assets
Water (0.57%)			
Severn Trent Utilities Finance 2.625% 22/02/2033	100,000	108,187	0.07
Southern Water Services Finance 3.000% 28/05/2037	100,000	102,621	0.07
Suez 09/06/2026 (zero coupon)	100,000	94,888	0.06
Suez 2.375% 24/05/2030	100,000	96,315	0.06
Suez 1.250% 14/05/2035	100,000	79,929	0.05
United Utilities Water Finance 2.625% 12/02/2031	100,000	112,581	0.07
Veolia Environnement 0.892% 14/01/2024	200,000	207,331	0.13
Veolia Environnement 0.800% 15/01/2032	100,000	83,632	0.06
Total Corporate Bonds		146,182,360	94.06
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Commercial Services (0.32%)			
S&P Global 2.450% 01/03/2027	100,000	93,659	0.06
S&P Global 2.700% 01/03/2029	350,000	318,640	0.21
S&P Global 3.700% 01/03/2052	100,000	85,488	0.05
Computers (0.10%)			
Dell International via EMC 3.375% 15/12/2041	50,000	35,727	0.02
Dell International via EMC 3.450% 15/12/2051	50,000	33,853	0.02
HP 1.450% 17/06/2026	100,000	88,475	0.06
Entertainment (1.51%)			
Magallanes 3.638% 15/03/2025	300,000	291,168	0.19
Magallanes 3.755% 15/03/2027	400,000	375,396	0.24
Magallanes 4.054% 15/03/2029	100,000	91,677	0.06
Magallanes 4.279% 15/03/2032	500,000	446,695	0.29
Magallanes 5.050% 15/03/2042	450,000	382,698	0.25
Magallanes 5.141% 15/03/2052	600,000	503,724	0.32
Magallanes 5.391% 15/03/2062	300,000	251,598	0.16
Healthcare Services (0.38%)			
HCA 3.125% 15/03/2027	200,000	182,802	0.12
HCA 3.625% 15/03/2032	250,000	211,005	0.13
HCA 4.625% 15/03/2052	250,000	200,010	0.13
Insurance (0.26%)			
Corebridge Financial 3.500% 04/04/2025	50,000	48,650	0.03
Corebridge Financial 3.650% 05/04/2027	150,000	141,225	0.09
Corebridge Financial 3.900% 05/04/2032	100,000	89,734	0.06
Corebridge Financial 4.400% 05/04/2052	150,000	125,164	0.08
Semiconductors (1.36%)			
Broadcom 2.450% 15/02/2031	250,000	201,013	0.13
Broadcom 4.150% 15/04/2032	300,000	271,602	0.17
Broadcom 3.419% 15/04/2033	350,000	289,334	0.19
Broadcom 3.469% 15/04/2034	350,000	283,888	0.18
Broadcom 3.137% 15/11/2035	363,000	277,278	0.18
Broadcom 4.926% 15/05/2037	500,000	449,095	0.29
Broadcom 3.500% 15/02/2041	250,000	188,530	0.12
Broadcom 3.750% 15/02/2051	200,000	147,756	0.10
Total Corporate Bonds		6,105,884	3.93
TOTAL INVESTMENTS (Cost USD 178,672,032)		152,288,244	97.99
Other net assets		3,130,311	2.01
TOTAL NET ASSETS		155,418,555	100.00
Forward Foreign Exchange Contracts			
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD
CAD 95,900	CHF 74,203	05 July 2022	(3,165)
CAD 166,870	CHF 129,116	05 July 2022	(5,506)
			% of Net Assets
			(0.00)
			(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CAD 251,230	EUR 185,893	05 July 2022	418	0.00
CAD 66,820	EUR 49,756	05 July 2022	(217)	(0.00)
CAD 52,340	GBP 33,516	05 July 2022	(129)	(0.00)
CAD 66,570	USD 51,448	05 July 2022	159	0.00
CHF 2,653,341	CAD 3,507,989	05 July 2022	52,071	0.03
CHF 31,267	CAD 40,410	05 July 2022	1,334	0.00
CHF 50,015	CAD 64,640	05 July 2022	2,133	0.00
CHF 40,893	CAD 52,850	05 July 2022	1,744	0.00
CHF 52,360	CAD 67,670	05 July 2022	2,233	0.00
CHF 17,396,907	EUR 16,944,142	05 July 2022	457,688	0.29
CHF 72,750	EUR 70,102	05 July 2022	2,703	0.00
CHF 326,809	EUR 314,490	05 July 2022	12,585	0.01
CHF 204,467	EUR 196,760	05 July 2022	7,874	0.01
CHF 267,036	EUR 256,970	05 July 2022	10,283	0.01
CHF 342,126	EUR 329,230	05 July 2022	13,175	0.01
CHF 3,379,101	GBP 2,801,048	05 July 2022	127,907	0.08
CHF 38,559	GBP 31,910	05 July 2022	1,524	0.00
CHF 64,515	GBP 53,390	05 July 2022	2,550	0.00
CHF 50,353	GBP 41,670	05 July 2022	1,990	0.00
CHF 61,603	GBP 50,980	05 July 2022	2,434	0.00
CHF 50,881,452	USD 53,176,608	05 July 2022	(28,384)	(0.02)
CHF 968,754	USD 972,780	05 July 2022	39,132	0.03
CHF 605,663	USD 608,180	05 July 2022	24,465	0.02
CHF 1,014,065	USD 1,018,280	05 July 2022	40,962	0.03
CHF 791,909	USD 795,200	05 July 2022	31,988	0.02
EUR 1,490,602	CAD 2,023,418	05 July 2022	(10,252)	(0.01)
EUR 466,630	CHF 484,908	05 July 2022	(18,673)	(0.01)
EUR 811,720	CHF 843,516	05 July 2022	(32,482)	(0.02)
EUR 1,898,320	GBP 1,615,630	05 July 2022	22,497	0.01
EUR 254,630	GBP 218,985	05 July 2022	257	0.00
EUR 3,247	GBP 2,790	05 July 2022	6	0.00
EUR 28,584,321	USD 30,672,835	05 July 2022	(789,359)	(0.51)
EUR 320,450	USD 333,991	05 July 2022	1,023	0.00
GBP 85,316	CAD 136,035	05 July 2022	(1,845)	(0.00)
GBP 33,642	CAD 53,400	05 July 2022	(540)	(0.00)
GBP 131,560	CHF 158,973	05 July 2022	(6,282)	(0.00)
GBP 75,570	CHF 91,317	05 July 2022	(3,609)	(0.00)
GBP 197,850	EUR 231,487	05 July 2022	(1,729)	(0.00)
GBP 31,407	EUR 36,590	05 July 2022	(111)	(0.00)
GBP 52,710	EUR 61,290	05 July 2022	(62)	(0.00)
GBP 559,387	EUR 657,265	05 July 2022	(7,789)	(0.01)
GBP 2,450	EUR 2,854	05 July 2022	(9)	(0.00)
GBP 221,949	EUR 257,900	05 July 2022	(76)	(0.00)
GBP 1,636,059	USD 2,062,319	05 July 2022	(75,408)	(0.05)
GBP 657,038	USD 807,240	05 July 2022	(9,300)	(0.01)
GBP 4,375	USD 5,330	05 July 2022	(16)	(0.00)
GBP 51,310	USD 61,932	05 July 2022	381	0.00
USD 220,188	CAD 278,552	05 July 2022	4,248	0.00
USD 39,110	CAD 50,530	05 July 2022	(62)	(0.00)
USD 167,229	CHF 165,990	05 July 2022	(6,155)	(0.00)
USD 2,510,570	CHF 2,500,179	05 July 2022	(100,992)	(0.06)
USD 1,443,080	CHF 1,437,107	05 July 2022	(58,050)	(0.04)
USD 3,803,180	EUR 3,559,460	05 July 2022	81,943	0.05
USD 101,395	EUR 96,970	05 July 2022	18	0.00
USD 1,005,740	EUR 963,854	05 July 2022	(1,921)	(0.00)
USD 65,968	EUR 62,600	05 July 2022	522	0.00
USD 1,443,686	EUR 1,345,369	05 July 2022	37,170	0.02
USD 6,660	EUR 6,374	05 July 2022	(4)	(0.00)
USD 258,080	EUR 244,100	05 July 2022	2,885	0.00
USD 5,435	GBP 4,460	05 July 2022	18	0.00
USD 787,570	GBP 649,058	05 July 2022	(679)	(0.00)
USD 15,548	GBP 12,760	05 July 2022	52	0.00
USD 280,415	GBP 222,456	05 July 2022	10,253	0.01
USD 47,940	GBP 39,020	05 July 2022	552	0.00
Total Forward Foreign Exchange Contracts			(163,629)	(0.11)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Auto Manufacturers (6.29%)			
American Honda Finance 0.875% 07/07/2023	600,000	585,210	0.39
American Honda Finance 0.750% 09/08/2024	510,000	480,389	0.32
American Honda Finance 1.500% 13/01/2025	1,700,000	1,615,986	1.08
Toyota Motor Credit 0.500% 14/08/2023	625,000	606,725	0.41
Toyota Motor Credit 0.450% 11/01/2024	680,000	651,420	0.44
Toyota Motor Credit 2.500% 22/03/2024	440,000	433,202	0.29
Toyota Motor Credit 0.625% 13/09/2024	400,000	375,952	0.25
Toyota Motor Credit 1.450% 13/01/2025	1,650,000	1,564,464	1.05
Toyota Motor Credit 0.800% 16/10/2025	390,000	354,943	0.24
Toyota Motor Credit 1.125% 18/06/2026	1,400,000	1,264,732	0.85
Toyota Motor Credit 3.050% 22/03/2027	1,500,000	1,439,655	0.97
Banks (28.54%)			
Bank of America 0.523% 14/06/2024	350,000	336,938	0.23
Bank of America 0.810% 24/10/2024	125,000	119,280	0.08
Bank of America 1.843% 04/02/2025	325,000	313,518	0.21
Bank of America 0.976% 22/04/2025	1,400,000	1,316,994	0.88
Bank of America 1.530% 06/12/2025	350,000	325,700	0.22
Bank of America 3.384% 02/04/2026	1,725,000	1,672,094	1.12
Bank of America 1.197% 24/10/2026	525,000	470,505	0.32
Bank of America 1.658% 11/03/2027	1,600,000	1,438,352	0.97
Bank of America 1.734% 22/07/2027	1,265,000	1,127,406	0.76
Bank of America 2.551% 04/02/2028	250,000	227,503	0.15
Bank of America 4.376% 27/04/2028	350,000	344,862	0.23
Citigroup 0.776% 30/10/2024	684,000	652,577	0.44
Citigroup 0.981% 01/05/2025	300,000	281,085	0.19
Citigroup 4.140% 24/05/2025	400,000	398,696	0.27
Citigroup 1.281% 03/11/2025	425,000	394,936	0.26
Citigroup 2.014% 25/01/2026	1,400,000	1,312,710	0.88
Citigroup 3.290% 17/03/2026	300,000	290,652	0.19
Citigroup 1.122% 28/01/2027	1,645,000	1,452,864	0.97
Citigroup 1.462% 09/06/2027	600,000	530,250	0.36
Citigroup 3.070% 24/02/2028	1,690,000	1,566,174	1.05
Citigroup 4.658% 24/05/2028	250,000	248,175	0.17
Goldman Sachs Group 3.000% 15/03/2024	500,000	493,635	0.33
Goldman Sachs Group 0.925% 21/10/2024	1,530,000	1,464,898	0.98
Goldman Sachs Group 1.757% 24/01/2025	550,000	529,238	0.36
Goldman Sachs Group 1.093% 09/12/2026	320,000	284,454	0.19
Goldman Sachs Group 1.431% 09/03/2027	1,590,000	1,413,653	0.95
Goldman Sachs Group 1.542% 10/09/2027	400,000	351,084	0.24
Goldman Sachs Group 1.948% 21/10/2027	765,000	677,430	0.45
Goldman Sachs Group 2.640% 24/02/2028	450,000	408,132	0.27
Goldman Sachs Group 3.615% 15/03/2028	1,580,000	1,497,129	1.00
JPMorgan Chase & Co 0.563% 16/02/2025	475,000	447,825	0.30
JPMorgan Chase & Co 0.824% 01/06/2025	1,285,000	1,202,233	0.81
JPMorgan Chase & Co 0.969% 23/06/2025	300,000	280,533	0.19
JPMorgan Chase & Co 1.561% 10/12/2025	550,000	515,169	0.35
JPMorgan Chase & Co 2.595% 24/02/2026	175,000	166,607	0.11
JPMorgan Chase & Co 4.080% 26/04/2026	1,600,000	1,585,312	1.06
JPMorgan Chase & Co 1.045% 19/11/2026	350,000	311,497	0.21
JPMorgan Chase & Co 1.040% 04/02/2027	1,375,000	1,215,307	0.82
JPMorgan Chase & Co 1.578% 22/04/2027	600,000	535,536	0.36
JPMorgan Chase & Co 1.470% 22/09/2027	200,000	175,444	0.12
JPMorgan Chase & Co 2.947% 24/02/2028	540,000	500,326	0.34
JPMorgan Chase & Co 4.323% 26/04/2028	900,000	886,203	0.59
Morgan Stanley 0.791% 22/01/2025	345,000	326,415	0.22
Morgan Stanley 3.620% 17/04/2025	1,250,000	1,235,000	0.83
Morgan Stanley 0.790% 30/05/2025	650,000	605,618	0.41
Morgan Stanley 1.164% 21/10/2025	1,400,000	1,298,626	0.87
Morgan Stanley 2.630% 18/02/2026	600,000	573,870	0.39
Morgan Stanley 0.985% 10/12/2026	1,465,000	1,298,459	0.87
Morgan Stanley 1.593% 04/05/2027	650,000	579,793	0.39
Morgan Stanley 1.512% 20/07/2027	525,000	461,564	0.31
Morgan Stanley 2.475% 21/01/2028	380,000	345,633	0.23
Morgan Stanley 4.210% 20/04/2028	1,200,000	1,173,960	0.79

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (28.54%) (continued)			
Northern Trust 4.000% 10/05/2027	1,500,000	1,510,605	1.01
Santander Holdings USA 3.450% 02/06/2025	500,000	482,105	0.32
Santander Holdings USA 2.490% 06/01/2028	750,000	661,927	0.44
Truist Financial 1.267% 02/03/2027	1,150,000	1,032,700	0.69
US Bancorp 2.215% 27/01/2028	1,285,000	1,180,080	0.79
Beverages (0.82%)			
Keurig Dr Pepper 0.750% 15/03/2024	1,285,000	1,224,348	0.82
Building Materials (0.87%)			
Carrier Global 2.242% 15/02/2025	1,370,000	1,301,596	0.87
Computers (7.05%)			
Apple 0.550% 20/08/2025	700,000	642,257	0.43
Apple 0.700% 08/02/2026	2,850,000	2,596,378	1.74
Dell International via EMC 6.020% 15/06/2026	4,400,000	4,563,636	3.06
Dell International via EMC 4.900% 01/10/2026	1,600,000	1,601,232	1.07
Hewlett Packard Enterprise 1.450% 01/04/2024	660,000	635,369	0.43
HP 2.200% 17/06/2025	500,000	471,835	0.32
Cosmetics & Personal Care (1.61%)			
Procter & Gamble 0.550% 29/10/2025	470,000	432,325	0.29
Procter & Gamble 1.000% 23/04/2026	1,400,000	1,286,908	0.86
Procter & Gamble 1.900% 01/02/2027	725,000	681,761	0.46
Diversified Financial Services (10.44%)			
Air Lease 2.875% 15/01/2026	670,000	615,134	0.41
Air Lease 1.875% 15/08/2026	750,000	649,215	0.44
Ally Financial 1.450% 02/10/2023	535,000	517,479	0.35
American Express 3.375% 03/05/2024	3,100,000	3,079,664	2.07
American Express 2.250% 04/03/2025	1,935,000	1,863,211	1.25
American Express 1.650% 04/11/2026	500,000	453,190	0.30
American Express 2.550% 04/03/2027	850,000	792,319	0.53
American Express 3.300% 03/05/2027	2,100,000	2,020,599	1.36
Charles Schwab 0.750% 18/03/2024	900,000	863,127	0.58
Charles Schwab 0.900% 11/03/2026	1,265,000	1,136,868	0.76
Charles Schwab 1.150% 13/05/2026	600,000	541,122	0.36
Charles Schwab 2.450% 03/03/2027	1,800,000	1,679,634	1.13
Intercontinental Exchange 3.650% 23/05/2025	1,350,000	1,341,306	0.90
Electric (0.57%)			
Sempra Energy 4.125% 01/04/2052	1,050,000	843,150	0.57
Food (0.94%)			
Kraft Heinz Foods 3.875% 15/05/2027	1,450,000	1,403,034	0.94
Healthcare Products (3.04%)			
Baxter International 1.322% 29/11/2024	920,000	863,852	0.58
Baxter International 1.915% 01/02/2027	1,980,000	1,773,229	1.19
Thermo Fisher Scientific 0.797% 18/10/2023	650,000	630,624	0.42
Thermo Fisher Scientific 1.215% 18/10/2024	1,325,000	1,256,815	0.85
Healthcare Services (1.57%)			
Humana 0.650% 03/08/2023	700,000	678,356	0.46
UnitedHealth Group 0.550% 15/05/2024	600,000	571,524	0.38
UnitedHealth Group 1.150% 15/05/2026	1,200,000	1,091,916	0.73
Internet (5.93%)			
Alphabet 0.450% 15/08/2025	1,020,000	938,257	0.63
Amazon.com 0.400% 03/06/2023	500,000	487,595	0.33
Amazon.com 2.730% 13/04/2024	1,600,000	1,590,768	1.07
Amazon.com 0.450% 12/05/2024	1,670,000	1,589,723	1.07
Amazon.com 3.000% 13/04/2025	600,000	596,106	0.40
Amazon.com 0.800% 03/06/2025	400,000	372,284	0.25
Amazon.com 1.000% 12/05/2026	1,745,000	1,587,340	1.06
Amazon.com 3.300% 13/04/2027	1,700,000	1,668,516	1.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Machinery - Construction & Mining (3.64%)			
Caterpillar Financial Services 0.450% 14/09/2023	685,000	664,820	0.44
Caterpillar Financial Services 0.950% 10/01/2024	2,060,000	1,992,494	1.34
Caterpillar Financial Services 0.450% 17/05/2024	575,000	546,399	0.37
Caterpillar Financial Services 3.400% 13/05/2025	1,800,000	1,796,202	1.20
Caterpillar Financial Services 0.800% 13/11/2025	470,000	427,160	0.29
Machinery - Diversified (0.67%)			
John Deere Capital 3.400% 06/06/2025	1,000,000	997,360	0.67
Miscellaneous Manufacturers (1.00%)			
Parker-Hannifin 3.650% 15/06/2024	1,500,000	1,490,820	1.00
Office & Business Equipment (0.64%)			
CDW via CDW Finance 2.670% 01/12/2026	1,065,000	949,607	0.64
Pharmaceuticals & Biotechnology (5.32%)			
AbbVie 2.600% 21/11/2024	400,000	387,536	0.26
AbbVie 3.800% 15/03/2025	2,190,000	2,174,955	1.46
Bristol-Myers Squibb 0.537% 13/11/2023	800,000	773,456	0.52
Bristol-Myers Squibb 0.750% 13/11/2025	570,000	519,880	0.35
Bristol-Myers Squibb 3.200% 15/06/2026	950,000	937,602	0.63
Gilead Sciences 0.750% 29/09/2023	1,800,000	1,742,706	1.17
Johnson & Johnson 0.550% 01/09/2025	1,020,000	941,542	0.63
Merck & Co 0.750% 24/02/2026	500,000	453,565	0.30
Pipelines (0.92%)			
MPLX 1.750% 01/03/2026	1,525,000	1,375,855	0.92
Real Estate Investment Trusts (0.29%)			
Crown Castle International 1.050% 15/07/2026	500,000	433,465	0.29
Retail (1.35%)			
Target 1.950% 15/01/2027	1,035,000	960,852	0.64
Walmart 1.050% 17/09/2026	1,155,000	1,051,801	0.71
Semiconductors (1.94%)			
Microchip Technology 0.972% 15/02/2024	1,725,000	1,638,974	1.10
NVIDIA 0.309% 15/06/2023	600,000	584,088	0.39
NVIDIA 0.584% 14/06/2024	700,000	664,244	0.45
Software (5.72%)			
Fidelity National Information Services 1.150% 01/03/2026	1,250,000	1,108,962	0.75
Oracle 1.650% 25/03/2026	2,500,000	2,239,225	1.50
Salesforce 0.625% 15/07/2024	650,000	615,407	0.42
Take-Two Interactive Software 3.300% 28/03/2024	650,000	641,869	0.43
VMware 0.600% 15/08/2023	480,000	463,786	0.31
VMware 1.000% 15/08/2024	1,720,000	1,610,814	1.08
VMware 1.400% 15/08/2026	1,315,000	1,163,959	0.78
Workday 3.500% 01/04/2027	700,000	670,621	0.45
Telecommunications (2.03%)			
Verizon Communications 0.850% 20/11/2025	1,160,000	1,051,760	0.71
Verizon Communications 1.450% 20/03/2026	2,150,000	1,968,390	1.32
Total Corporate Bonds		135,875,727	91.19
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Commercial Services (0.76%)			
S&P Global 2.450% 01/03/2027	1,200,000	1,123,908	0.76
Entertainment (4.82%)			
Magallanes 3.428% 15/03/2024	1,900,000	1,862,684	1.25
Magallanes 3.638% 15/03/2025	1,950,000	1,892,592	1.27
Magallanes 3.755% 15/03/2027	3,650,000	3,425,488	2.30

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities and money market instruments dealt in another regulated market

	Nominal	Market Value USD	% of Net Assets
Healthcare Services (0.91%)			
HCA 3.125% 15/03/2027	1,485,000	1,357,305	0.91
Insurance (1.43%)			
Corebridge Financial 3.500% 04/04/2025	500,000	486,500	0.33
Corebridge Financial 3.650% 05/04/2027	1,750,000	1,647,625	1.10
Total Corporate Bonds		11,796,102	7.92
TOTAL INVESTMENTS (Cost USD 149,115,494)		147,671,829	99.11
Other net assets		1,324,823	0.89
TOTAL NET ASSETS		148,996,652	100.00
Forward Foreign Exchange Contracts			
		Unrealised appreciation/ (depreciation) USD	% of Net Assets
Purchases	Sales		
CHF 491,233	USD 513,423	05 July 2022	(306) (0.00)
CHF 2,010	USD 2,097	05 July 2022	2 0.00
CHF 505,325	USD 525,349	05 July 2022	2,489 0.00
CHF 1,062,289	USD 1,063,309	05 July 2022	46,304 0.03
EUR 80,633,532	USD 86,524,054	05 July 2022	(2,225,736) (1.49)
EUR 329,327	USD 353,805	05 July 2022	(9,510) (0.01)
EUR 388,160	USD 404,582	05 July 2022	1,220 0.00
USD 408,509	CHF 408,117	05 July 2022	(17,790) (0.01)
USD 1,040,094	CHF 1,001,527	05 July 2022	(6,051) (0.01)
USD 1,242,830	EUR 1,163,176	05 July 2022	26,788 0.02
USD 1,090,176	EUR 1,031,123	05 July 2022	12,188 0.01
Total Forward Foreign Exchange Contracts			(2,170,402) (1.46)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Aerospace & Defense (0.14%)			
Teledyne Technologies 2.750% 01/04/2031	1,000,000	836,290	0.14
Agriculture (0.11%)			
Bunge Finance 2.750% 14/05/2031	800,000	659,864	0.11
Auto Manufacturers (1.91%)			
American Honda Finance 0.875% 07/07/2023	500,000	487,675	0.08
American Honda Finance 0.750% 09/08/2024	1,000,000	941,940	0.16
American Honda Finance 1.500% 13/01/2025	2,000,000	1,901,160	0.32
Toyota Motor Credit 0.500% 14/08/2023	1,500,000	1,456,140	0.25
Toyota Motor Credit 0.450% 11/01/2024	2,000,000	1,915,940	0.32
Toyota Motor Credit 0.625% 13/09/2024	500,000	469,940	0.08
Toyota Motor Credit 1.450% 13/01/2025	500,000	474,080	0.08
Toyota Motor Credit 0.800% 16/10/2025	750,000	682,583	0.12
Toyota Motor Credit 1.125% 18/06/2026	1,200,000	1,084,056	0.18
Toyota Motor Credit 3.050% 22/03/2027	2,000,000	1,919,540	0.32
Auto Parts & Equipment (0.41%)			
APTIV 3.100% 01/12/2051	1,300,000	838,799	0.14
Activ via Aptiv 4.150% 01/05/2052	900,000	689,292	0.12
BorgWarner 2.650% 01/07/2027	1,000,000	909,370	0.15
Banks (26.20%)			
Bank of America 0.523% 14/06/2024	1,000,000	962,680	0.16
Bank of America 0.810% 24/10/2024	500,000	477,120	0.08
Bank of America 1.843% 04/02/2025	1,000,000	964,670	0.16
Bank of America 0.976% 22/04/2025	1,500,000	1,411,065	0.24
Bank of America 0.981% 25/09/2025	1,000,000	926,980	0.16
Bank of America 1.530% 06/12/2025	1,500,000	1,395,855	0.24
Bank of America 1.197% 24/10/2026	500,000	448,100	0.08
Bank of America 1.658% 11/03/2027	700,000	629,279	0.11
Bank of America 3.559% 23/04/2027	700,000	671,356	0.11
Bank of America 1.734% 22/07/2027	4,200,000	3,743,166	0.63
Bank of America 2.551% 04/02/2028	2,000,000	1,820,020	0.31
Bank of America 2.087% 14/06/2029	1,500,000	1,284,525	0.22
Bank of America 2.651% 11/03/2032	500,000	419,780	0.07
Bank of America 2.687% 22/04/2032	2,400,000	2,016,648	0.34
Bank of America 2.299% 21/07/2032	2,000,000	1,616,600	0.27
Bank of America 2.572% 20/10/2032	2,400,000	1,980,336	0.33
Bank of America 2.972% 04/02/2033	1,250,000	1,065,463	0.18
Bank of America 4.571% 27/04/2033	2,000,000	1,946,460	0.33
Bank of America 2.482% 21/09/2036	900,000	699,885	0.12
Bank of America 3.846% 08/03/2037	1,000,000	866,070	0.15
Bank of America 2.676% 19/06/2041	1,650,000	1,190,772	0.20
Bank of America 3.311% 22/04/2042	1,500,000	1,178,040	0.20
Bank of America 2.831% 24/10/2051	600,000	415,446	0.07
Bank of America 3.483% 13/03/2052	500,000	392,110	0.07
Bank of America 2.972% 21/07/2052	1,000,000	712,990	0.12
Citigroup 0.776% 30/10/2024	2,000,000	1,908,120	0.32
Citigroup 0.981% 01/05/2025	1,000,000	936,950	0.16
Citigroup 4.140% 24/05/2025	1,300,000	1,295,762	0.22
Citigroup 2.014% 25/01/2026	1,250,000	1,172,062	0.20
Citigroup 3.290% 17/03/2026	2,500,000	2,422,100	0.41
Citigroup 1.122% 28/01/2027	2,000,000	1,766,400	0.30
Citigroup 1.462% 09/06/2027	3,100,000	2,739,625	0.46
Citigroup 3.070% 24/02/2028	2,400,000	2,224,152	0.37
Citigroup 4.658% 24/05/2028	1,300,000	1,290,510	0.22
Citigroup 2.572% 03/06/2031	500,000	420,615	0.07
Citigroup 2.561% 01/05/2032	3,000,000	2,474,280	0.42
Citigroup 2.520% 03/11/2032	3,000,000	2,432,280	0.41
Citigroup 3.057% 25/01/2033	3,000,000	2,548,200	0.43
Citigroup 3.785% 17/03/2033	1,200,000	1,083,636	0.18
Citigroup 4.910% 24/05/2033	3,500,000	3,454,990	0.58
Citigroup 2.904% 03/11/2042	950,000	692,180	0.12
Goldman Sachs Group 1.217% 06/12/2023	2,000,000	1,929,560	0.33

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (26.20%) (continued)			
Goldman Sachs Group 3.000% 15/03/2024	1,500,000	1,480,905	0.25
Goldman Sachs Group 0.925% 21/10/2024	2,000,000	1,914,900	0.32
Goldman Sachs Group 1.757% 24/01/2025	1,000,000	962,250	0.16
Goldman Sachs Group 1.093% 09/12/2026	1,350,000	1,200,042	0.20
Goldman Sachs Group 1.431% 09/03/2027	1,800,000	1,600,362	0.27
Goldman Sachs Group 1.542% 10/09/2027	1,900,000	1,667,649	0.28
Goldman Sachs Group 1.948% 21/10/2027	1,800,000	1,593,954	0.27
Goldman Sachs Group 2.640% 24/02/2028	2,600,000	2,358,096	0.40
Goldman Sachs Group 3.615% 15/03/2028	2,750,000	2,605,762	0.44
Goldman Sachs Group 1.992% 27/01/2032	1,800,000	1,423,260	0.24
Goldman Sachs Group 2.615% 22/04/2032	1,000,000	829,670	0.14
Goldman Sachs Group 2.383% 21/07/2032	3,200,000	2,590,048	0.44
Goldman Sachs Group 2.650% 21/10/2032	2,250,000	1,854,832	0.31
Goldman Sachs Group 3.102% 24/02/2033	3,250,000	2,779,270	0.47
Goldman Sachs Group 3.210% 22/04/2042	1,450,000	1,106,350	0.19
Goldman Sachs Group 2.908% 21/07/2042	950,000	692,797	0.12
Goldman Sachs Group 3.436% 24/02/2043	1,350,000	1,062,113	0.18
JPMorgan Chase & Co 0.563% 16/02/2025	1,000,000	942,790	0.16
JPMorgan Chase & Co 0.824% 01/06/2025	2,750,000	2,572,872	0.43
JPMorgan Chase & Co 0.969% 23/06/2025	700,000	654,577	0.11
JPMorgan Chase & Co 0.768% 09/08/2025	950,000	881,876	0.15
JPMorgan Chase & Co 1.561% 10/12/2025	1,500,000	1,405,005	0.24
JPMorgan Chase & Co 2.595% 24/02/2026	1,000,000	952,040	0.16
JPMorgan Chase & Co 1.045% 19/11/2026	2,000,000	1,779,980	0.30
JPMorgan Chase & Co 1.040% 04/02/2027	2,500,000	2,209,650	0.37
JPMorgan Chase & Co 1.470% 22/09/2027	1,500,000	1,315,830	0.22
JPMorgan Chase & Co 2.947% 24/02/2028	1,700,000	1,575,101	0.27
JPMorgan Chase & Co 4.323% 26/04/2028	2,500,000	2,461,675	0.41
JPMorgan Chase & Co 2.069% 01/06/2029	1,000,000	859,940	0.14
JPMorgan Chase & Co 4.565% 14/06/2030	750,000	737,970	0.12
JPMorgan Chase & Co 1.764% 19/11/2031	1,750,000	1,385,195	0.23
JPMorgan Chase & Co 1.953% 04/02/2032	1,700,000	1,357,892	0.23
JPMorgan Chase & Co 2.580% 22/04/2032	2,100,000	1,768,221	0.30
JPMorgan Chase & Co 2.545% 08/11/2032	1,250,000	1,038,600	0.17
JPMorgan Chase & Co 2.963% 25/01/2033	2,000,000	1,717,300	0.29
JPMorgan Chase & Co 4.586% 26/04/2033	1,500,000	1,474,950	0.25
JPMorgan Chase & Co 2.525% 19/11/2041	1,000,000	711,980	0.12
JPMorgan Chase & Co 3.157% 22/04/2042	1,500,000	1,164,915	0.20
JPMorgan Chase & Co 3.328% 22/04/2052	1,850,000	1,414,454	0.24
Morgan Stanley 0.731% 05/04/2024	1,000,000	975,660	0.16
Morgan Stanley 0.790% 30/05/2025	2,500,000	2,329,300	0.39
Morgan Stanley 0.864% 21/10/2025	500,000	461,440	0.08
Morgan Stanley 1.164% 21/10/2025	1,250,000	1,159,487	0.20
Morgan Stanley 2.630% 18/02/2026	1,500,000	1,434,675	0.24
Morgan Stanley 2.188% 28/04/2026	700,000	656,537	0.11
Morgan Stanley 0.985% 10/12/2026	3,600,000	3,190,752	0.54
Morgan Stanley 1.593% 04/05/2027	3,200,000	2,854,368	0.48
Morgan Stanley 1.512% 20/07/2027	2,000,000	1,758,340	0.30
Morgan Stanley 2.475% 21/01/2028	1,200,000	1,091,472	0.18
Morgan Stanley 4.210% 20/04/2028	1,000,000	978,300	0.16
Morgan Stanley 1.794% 13/02/2032	2,050,000	1,614,088	0.27
Morgan Stanley 1.928% 28/04/2032	1,350,000	1,070,969	0.18
Morgan Stanley 2.239% 21/07/2032	2,250,000	1,828,260	0.31
Morgan Stanley 2.511% 20/10/2032	2,250,000	1,863,090	0.31
Morgan Stanley 2.943% 21/01/2033	1,600,000	1,371,648	0.23
Morgan Stanley 2.484% 16/09/2036	2,200,000	1,691,646	0.28
Morgan Stanley 5.297% 20/04/2037	1,500,000	1,455,195	0.25
Morgan Stanley 3.217% 22/04/2042	1,200,000	941,280	0.16
Morgan Stanley 2.802% 25/01/2052	1,350,000	934,268	0.16
Northern Trust 4.000% 10/05/2027	1,200,000	1,208,484	0.20
PNC Financial Services Group 2.307% 23/04/2032	1,000,000	836,520	0.14
Santander Holdings USA 2.490% 06/01/2028	1,200,000	1,059,084	0.18
Truist Financial 1.267% 02/03/2027	750,000	673,500	0.11
Truist Financial 1.887% 07/06/2029	1,150,000	987,827	0.17
US Bancorp 2.215% 27/01/2028	1,250,000	1,147,938	0.19
US Bancorp 1.375% 22/07/2030	920,000	732,982	0.12
US Bancorp 2.491% 03/11/2036	1,200,000	979,680	0.16

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Beverages (1.77%)			
Coca-Cola 1.000% 15/03/2028	1,250,000	1,078,387	0.18
Coca-Cola 1.375% 15/03/2031	950,000	773,604	0.13
Coca-Cola 2.250% 05/01/2032	2,000,000	1,742,440	0.29
Coca-Cola 3.000% 05/03/2051	2,100,000	1,694,784	0.29
Coca-Cola 2.500% 15/03/2051	700,000	509,796	0.09
Keurig Dr Pepper 0.750% 15/03/2024	1,250,000	1,191,000	0.20
Keurig Dr Pepper 3.950% 15/04/2029	1,000,000	954,750	0.16
Keurig Dr Pepper 4.500% 15/04/2052	1,100,000	968,759	0.16
PepsiCo 1.950% 21/10/2031	950,000	810,113	0.14
PepsiCo 2.750% 21/10/2051	1,000,000	768,610	0.13
Building Materials (0.82%)			
Carrier Global 2.242% 15/02/2025	900,000	855,063	0.15
Carrier Global 2.722% 15/02/2030	1,600,000	1,382,848	0.23
Carrier Global 3.377% 05/04/2040	1,300,000	1,021,007	0.17
Carrier Global 3.577% 05/04/2050	2,100,000	1,593,606	0.27
Chemicals (0.27%)			
Dow Chemical 3.600% 15/11/2050	1,200,000	916,116	0.16
LYB International Finance III 3.625% 01/04/2051	900,000	665,469	0.11
Commercial Services (0.79%)			
Automatic Data Processing 1.700% 15/05/2028	1,050,000	945,347	0.16
Automatic Data Processing 1.250% 01/09/2030	900,000	735,354	0.12
Equifax 2.350% 15/09/2031	900,000	718,434	0.12
PayPal Holdings 2.300% 01/06/2030	200,000	172,202	0.03
PayPal Holdings 4.400% 01/06/2032	500,000	494,875	0.08
PayPal Holdings 3.250% 01/06/2050	600,000	453,090	0.08
PayPal Holdings 5.050% 01/06/2052	500,000	496,800	0.08
Quanta Services 2.900% 01/10/2030	850,000	699,890	0.12
Computers (5.16%)			
Apple 0.550% 20/08/2025	400,000	367,004	0.06
Apple 0.700% 08/02/2026	3,000,000	2,733,030	0.46
Apple 1.200% 08/02/2028	2,500,000	2,187,225	0.37
Apple 1.400% 05/08/2028	2,025,000	1,774,366	0.30
Apple 1.250% 20/08/2030	1,000,000	820,970	0.14
Apple 1.650% 08/02/2031	2,550,000	2,141,821	0.36
Apple 1.700% 05/08/2031	750,000	628,718	0.11
Apple 2.375% 08/02/2041	1,800,000	1,377,522	0.23
Apple 2.400% 20/08/2050	500,000	352,020	0.06
Apple 2.650% 08/02/2051	2,800,000	2,069,424	0.35
Apple 2.700% 05/08/2051	2,000,000	1,498,920	0.25
Apple 2.550% 20/08/2060	1,350,000	927,072	0.16
Apple 2.800% 08/02/2061	2,000,000	1,431,600	0.24
Apple 2.850% 05/08/2061	1,300,000	945,308	0.16
Dell International via EMC 6.020% 15/06/2026	3,900,000	4,045,041	0.68
Dell International via EMC 4.900% 01/10/2026	1,750,000	1,751,347	0.29
Dell International via EMC 5.300% 01/10/2029	1,500,000	1,479,390	0.25
Hewlett Packard Enterprise 1.450% 01/04/2024	700,000	673,876	0.11
HP 2.200% 17/06/2025	800,000	754,936	0.13
HP 3.000% 17/06/2027	500,000	462,160	0.08
HP 4.000% 15/04/2029	1,200,000	1,123,128	0.19
HP 4.200% 15/04/2032	1,175,000	1,048,840	0.18
Cosmetics & Personal Care (0.77%)			
Procter & Gamble 0.550% 29/10/2025	975,000	896,844	0.15
Procter & Gamble 1.000% 23/04/2026	1,150,000	1,057,103	0.18
Procter & Gamble 1.900% 01/02/2027	1,000,000	940,360	0.16
Procter & Gamble 1.200% 29/10/2030	1,000,000	817,100	0.14
Procter & Gamble 1.950% 23/04/2031	1,000,000	863,780	0.14
Diversified Financial Services (5.16%)			
Air Lease 2.875% 15/01/2026	550,000	504,961	0.09
Air Lease 1.875% 15/08/2026	1,675,000	1,449,913	0.24
Ally Financial 1.450% 02/10/2023	1,250,000	1,209,062	0.20
American Express 3.375% 03/05/2024	2,500,000	2,483,600	0.42
American Express 2.250% 04/03/2025	1,700,000	1,636,930	0.28

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (5.16%) (continued)			
American Express 1.650% 04/11/2026	1,075,000	974,359	0.16
American Express 2.550% 04/03/2027	2,000,000	1,864,280	0.31
American Express 3.300% 03/05/2027	1,200,000	1,154,628	0.19
American Express 4.050% 03/05/2029	900,000	884,340	0.15
BlackRock 2.100% 25/02/2032	1,000,000	825,680	0.14
Charles Schwab 0.900% 11/03/2026	1,250,000	1,123,387	0.19
Charles Schwab 1.150% 13/05/2026	500,000	450,935	0.08
Charles Schwab 2.450% 03/03/2027	1,300,000	1,213,069	0.20
Charles Schwab 2.000% 20/03/2028	2,450,000	2,188,095	0.37
Charles Schwab 2.900% 03/03/2032	1,000,000	879,540	0.15
Intercontinental Exchange 3.650% 23/05/2025	1,200,000	1,192,272	0.20
Intercontinental Exchange 4.000% 15/09/2027	1,500,000	1,475,655	0.25
Intercontinental Exchange 4.350% 15/06/2029	500,000	493,010	0.08
Intercontinental Exchange 1.850% 15/09/2032	500,000	391,520	0.07
Intercontinental Exchange 4.600% 15/03/2033	2,000,000	1,988,140	0.34
Intercontinental Exchange 2.650% 15/09/2040	1,450,000	1,061,357	0.18
Intercontinental Exchange 4.950% 15/06/2052	1,500,000	1,475,910	0.25
Intercontinental Exchange 3.000% 15/09/2060	1,400,000	945,000	0.16
Intercontinental Exchange 5.200% 15/06/2062	1,000,000	996,910	0.17
Visa 1.100% 15/02/2031	675,000	539,595	0.09
Visa 2.000% 15/08/2050	1,800,000	1,194,912	0.20
Electric (0.13%)			
Sempra Energy 4.125% 01/04/2052	950,000	762,850	0.13
Electrical Components & Equipment (0.34%)			
Emerson Electric 2.000% 21/12/2028	750,000	662,123	0.11
Emerson Electric 2.200% 21/12/2031	700,000	592,319	0.10
Emerson Electric 2.800% 21/12/2051	1,050,000	767,382	0.13
Environmental Control (0.32%)			
Waste Management 1.500% 15/03/2031	500,000	398,175	0.07
Waste Management 4.150% 15/04/2032	1,500,000	1,471,725	0.25
Food (0.82%)			
Conagra Brands 1.375% 01/11/2027	850,000	708,619	0.12
Hormel Foods 1.800% 11/06/2030	1,148,000	962,954	0.16
Kraft Heinz Foods 3.875% 15/05/2027	1,200,000	1,161,132	0.20
Kraft Heinz Foods 4.875% 01/10/2049	1,500,000	1,326,555	0.22
Mondelez International 2.625% 04/09/2050	1,000,000	678,190	0.12
Healthcare Products (2.00%)			
Baxter International 1.322% 29/11/2024	2,000,000	1,877,940	0.32
Baxter International 1.915% 01/02/2027	1,000,000	895,570	0.15
Baxter International 2.272% 01/12/2028	1,250,000	1,094,375	0.18
Baxter International 2.539% 01/02/2032	1,450,000	1,223,032	0.21
Danaher 2.600% 01/10/2050	650,000	452,933	0.08
Danaher 2.800% 10/12/2051	1,200,000	864,432	0.14
Thermo Fisher Scientific 0.797% 18/10/2023	1,000,000	970,190	0.16
Thermo Fisher Scientific 1.215% 18/10/2024	2,800,000	2,655,912	0.45
Thermo Fisher Scientific 2.000% 15/10/2031	1,000,000	839,080	0.14
Thermo Fisher Scientific 2.800% 15/10/2041	1,300,000	1,019,577	0.17
Healthcare Services (2.27%)			
Elevance Health 2.550% 15/03/2031	750,000	648,150	0.11
Elevance Health 3.600% 15/03/2051	1,250,000	1,013,113	0.17
HCA 3.500% 15/07/2051	1,000,000	689,520	0.12
Humana 0.650% 03/08/2023	1,500,000	1,453,620	0.24
UnitedHealth Group 0.550% 15/05/2024	1,000,000	952,540	0.16
UnitedHealth Group 1.150% 15/05/2026	700,000	636,951	0.11
UnitedHealth Group 2.300% 15/05/2031	1,100,000	952,457	0.16
UnitedHealth Group 4.200% 15/05/2032	1,700,000	1,700,408	0.29
UnitedHealth Group 3.050% 15/05/2041	1,500,000	1,212,525	0.20
UnitedHealth Group 4.750% 15/05/2052	3,200,000	3,200,576	0.54
UnitedHealth Group 4.950% 15/05/2062	1,000,000	1,013,410	0.17

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Insurance (0.52%)			
Arch Capital Group 3.635% 30/06/2050	900,000	697,509	0.12
Chubb INA Holdings 1.375% 15/09/2030	1,050,000	839,307	0.14
Chubb INA Holdings 3.050% 15/12/2061	900,000	647,541	0.11
Prudential Financial 5.125% 01/03/2052	1,000,000	922,960	0.15
Internet (6.27%)			
Alphabet 0.450% 15/08/2025	800,000	735,888	0.12
Alphabet 0.800% 15/08/2027	1,500,000	1,303,080	0.22
Alphabet 1.100% 15/08/2030	1,750,000	1,435,630	0.24
Alphabet 1.900% 15/08/2040	1,100,000	786,247	0.13
Alphabet 2.050% 15/08/2050	1,900,000	1,276,933	0.21
Alphabet 2.250% 15/08/2060	2,100,000	1,367,793	0.23
Amazon.com 0.400% 03/06/2023	500,000	487,595	0.08
Amazon.com 2.730% 13/04/2024	1,500,000	1,491,345	0.25
Amazon.com 0.450% 12/05/2024	2,000,000	1,903,860	0.32
Amazon.com 3.000% 13/04/2025	1,000,000	993,510	0.17
Amazon.com 0.800% 03/06/2025	750,000	698,033	0.12
Amazon.com 1.000% 12/05/2026	2,850,000	2,592,502	0.44
Amazon.com 3.300% 13/04/2027	2,000,000	1,962,960	0.33
Amazon.com 1.200% 03/06/2027	800,000	712,424	0.12
Amazon.com 1.650% 12/05/2028	2,700,000	2,396,088	0.40
Amazon.com 3.450% 13/04/2029	1,200,000	1,168,020	0.20
Amazon.com 2.100% 12/05/2031	2,750,000	2,355,375	0.40
Amazon.com 3.600% 13/04/2032	2,700,000	2,602,206	0.44
Amazon.com 2.875% 12/05/2041	2,375,000	1,904,441	0.32
Amazon.com 3.100% 12/05/2051	3,075,000	2,425,498	0.41
Amazon.com 3.950% 13/04/2052	3,000,000	2,763,000	0.47
Amazon.com 2.700% 03/06/2060	900,000	608,967	0.10
Amazon.com 3.250% 12/05/2061	1,860,000	1,418,194	0.24
Amazon.com 4.100% 13/04/2062	1,300,000	1,176,331	0.20
eBay 3.650% 10/05/2051	850,000	655,597	0.11
Machinery - Construction & Mining (1.06%)			
Caterpillar Financial Services 0.650% 07/07/2023	1,000,000	975,030	0.16
Caterpillar Financial Services 0.450% 14/09/2023	1,250,000	1,213,175	0.21
Caterpillar Financial Services 0.950% 10/01/2024	1,000,000	967,230	0.16
Caterpillar Financial Services 0.450% 17/05/2024	1,000,000	950,260	0.16
Caterpillar Financial Services 3.400% 13/05/2025	2,000,000	1,995,780	0.34
Caterpillar Financial Services 0.800% 13/11/2025	225,000	204,491	0.03
Machinery - Diversified (0.39%)			
John Deere Capital 3.400% 06/06/2025	1,200,000	1,196,832	0.20
Otis Worldwide 2.565% 15/02/2030	1,324,000	1,144,624	0.19
Media (0.15%)			
Discovery Communications 4.000% 15/09/2055	1,300,000	908,076	0.15
Mining (0.12%)			
Newmont 2.600% 15/07/2032	850,000	701,310	0.12
Miscellaneous Manufacturers (0.37%)			
Parker-Hannifin 4.250% 15/09/2027	1,200,000	1,194,420	0.20
Parker-Hannifin 4.500% 15/09/2029	1,000,000	996,260	0.17
Office & Business Equipment (0.25%)			
CDW via CDW Finance 2.670% 01/12/2026	850,000	757,903	0.13
CDW via CDW Finance 3.569% 01/12/2031	900,000	744,930	0.12
Oil & Gas (0.13%)			
Phillips 66 3.300% 15/03/2052	1,000,000	745,820	0.13
Pharmaceuticals & Biotechnology (9.01%)			
AbbVie 3.800% 15/03/2025	2,900,000	2,880,077	0.49
AbbVie 4.550% 15/03/2035	1,500,000	1,461,225	0.25
AbbVie 4.850% 15/06/2044	900,000	862,956	0.15
AmerisourceBergen 2.700% 15/03/2031	1,000,000	855,890	0.14
Amgen 1.650% 15/08/2028	1,300,000	1,115,647	0.19
Amgen 2.000% 15/01/2032	500,000	406,830	0.07
Amgen 3.350% 22/02/2032	1,500,000	1,373,475	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (9.01%) (continued)			
Amgen 2.800% 15/08/2041	1,400,000	1,038,002	0.17
Amgen 3.000% 15/01/2052	1,050,000	747,002	0.13
Amgen 4.200% 22/02/2052	900,000	789,624	0.13
Amgen 4.400% 22/02/2062	1,300,000	1,130,532	0.19
Becton Dickinson & Co 1.957% 11/02/2031	700,000	566,188	0.10
Bristol-Myers Squibb 0.750% 13/11/2025	1,950,000	1,778,536	0.30
Bristol-Myers Squibb 3.200% 15/06/2026	1,900,000	1,875,205	0.32
Bristol-Myers Squibb 1.125% 13/11/2027	1,000,000	878,970	0.15
Bristol-Myers Squibb 1.450% 13/11/2030	900,000	739,179	0.12
Bristol-Myers Squibb 2.950% 15/03/2032	1,600,000	1,468,688	0.25
Bristol-Myers Squibb 4.125% 15/06/2039	1,725,000	1,650,083	0.28
Bristol-Myers Squibb 3.550% 15/03/2042	1,500,000	1,315,830	0.22
Bristol-Myers Squibb 2.550% 13/11/2050	1,200,000	848,484	0.14
Bristol-Myers Squibb 3.700% 15/03/2052	1,900,000	1,641,125	0.28
Bristol-Myers Squibb 3.900% 15/03/2062	1,000,000	860,260	0.14
Cigna 2.375% 15/03/2031	1,500,000	1,266,780	0.21
Cigna 3.400% 15/03/2051	1,300,000	999,765	0.17
CVS Health 1.300% 21/08/2027	1,100,000	948,035	0.16
CVS Health 1.750% 21/08/2030	600,000	481,542	0.08
CVS Health 1.875% 28/02/2031	2,100,000	1,683,759	0.28
CVS Health 2.125% 15/09/2031	1,900,000	1,538,886	0.26
CVS Health 2.700% 21/08/2040	1,050,000	756,000	0.13
Gilead Sciences 0.750% 29/09/2023	1,500,000	1,452,255	0.24
Gilead Sciences 1.650% 01/10/2030	700,000	573,349	0.10
Gilead Sciences 2.600% 01/10/2040	900,000	660,258	0.11
Gilead Sciences 2.800% 01/10/2050	1,600,000	1,119,696	0.19
Johnson & Johnson 0.550% 01/09/2025	900,000	800,772	0.14
Johnson & Johnson 0.950% 01/09/2027	1,350,000	1,190,444	0.20
Johnson & Johnson 1.300% 01/09/2030	1,950,000	1,644,415	0.28
Johnson & Johnson 2.100% 01/09/2040	1,050,000	768,558	0.13
Johnson & Johnson 2.250% 01/09/2050	600,000	419,994	0.07
Johnson & Johnson 2.450% 01/09/2060	1,100,000	746,482	0.13
Merck & Co 0.750% 24/02/2026	500,000	453,565	0.08
Merck & Co 1.700% 10/06/2027	1,750,000	1,590,750	0.27
Merck & Co 1.900% 10/12/2028	1,000,000	888,540	0.15
Merck & Co 2.150% 10/12/2031	3,000,000	2,582,490	0.44
Merck & Co 2.350% 24/06/2040	500,000	376,475	0.06
Merck & Co 2.450% 24/06/2050	800,000	563,784	0.09
Merck & Co 2.750% 10/12/2051	2,200,000	1,630,376	0.27
Merck & Co 2.900% 10/12/2061	1,450,000	1,032,255	0.17
Regeneron Pharmaceuticals 1.750% 15/09/2030	1,200,000	962,544	0.16
Pipelines (1.05%)			
Enterprise Products Operating 3.200% 15/02/2052	400,000	286,908	0.05
Enterprise Products Operating 3.300% 15/02/2053	1,500,000	1,093,650	0.18
MPLX 1.750% 01/03/2026	1,500,000	1,353,300	0.23
MPLX 2.650% 15/08/2030	1,250,000	1,043,600	0.18
MPLX 4.950% 14/03/2052	1,500,000	1,297,350	0.22
Williams Companies 2.600% 15/03/2031	1,350,000	1,131,206	0.19
Real Estate Investment Trusts (1.94%)			
Alexandria Real Estate Equities 1.875% 01/02/2033	500,000	376,120	0.06
Alexandria Real Estate Equities 3.550% 15/03/2052	1,150,000	866,663	0.14
American Tower 3.100% 15/06/2050	250,000	172,875	0.03
American Tower 2.950% 15/01/2051	1,750,000	1,177,662	0.20
Crown Castle International 1.050% 15/07/2026	800,000	693,544	0.12
Crown Castle International 2.250% 15/01/2031	950,000	770,973	0.13
Crown Castle International 2.100% 01/04/2031	975,000	774,004	0.13
Crown Castle International 2.900% 01/04/2041	1,150,000	832,772	0.14
Equinix 2.150% 15/07/2030	1,000,000	812,050	0.14
Equinix 2.500% 15/05/2031	1,000,000	810,440	0.14
Equinix 3.900% 15/04/2032	1,000,000	904,420	0.15
VICI Properties 4.750% 15/02/2028	1,000,000	955,250	0.16
VICI Properties 4.950% 15/02/2030	1,000,000	945,570	0.16
VICI Properties 5.125% 15/05/2032	1,500,000	1,415,250	0.24

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Retail (3.83%)			
Home Depot 1.500% 15/09/2028	800,000	697,520	0.12
Home Depot 1.375% 15/03/2031	850,000	685,346	0.12
Home Depot 1.875% 15/09/2031	1,100,000	916,707	0.16
Home Depot 3.250% 15/04/2032	1,300,000	1,212,588	0.20
Home Depot 2.375% 15/03/2051	1,250,000	844,450	0.14
Home Depot 2.750% 15/09/2051	1,000,000	727,280	0.12
Home Depot 3.625% 15/04/2052	1,200,000	1,028,064	0.17
Lowe's Companies 1.300% 15/04/2028	450,000	380,417	0.06
Lowe's Companies 1.700% 15/09/2028	1,125,000	959,017	0.16
Lowe's Companies 1.700% 15/10/2030	400,000	321,260	0.05
Lowe's Companies 2.625% 01/04/2031	1,800,000	1,541,826	0.26
Lowe's Companies 3.750% 01/04/2032	1,700,000	1,577,651	0.27
Lowe's Companies 2.800% 15/09/2041	1,000,000	724,390	0.12
Lowe's Companies 3.000% 15/10/2050	1,150,000	801,849	0.14
Lowe's Companies 4.250% 01/04/2052	1,700,000	1,471,452	0.25
Lowe's Companies 4.450% 01/04/2062	1,200,000	1,025,520	0.17
Starbucks 3.000% 14/02/2032	900,000	782,163	0.13
Target 1.950% 15/01/2027	1,000,000	928,360	0.16
Target 2.950% 15/01/2052	900,000	680,751	0.12
Walmart 1.050% 17/09/2026	800,000	728,520	0.12
Walmart 1.500% 22/09/2028	1,250,000	1,095,925	0.19
Walmart 1.800% 22/09/2031	1,950,000	1,657,734	0.28
Walmart 2.500% 22/09/2041	1,000,000	774,700	0.13
Walmart 2.650% 22/09/2051	1,500,000	1,130,025	0.19
Semiconductors (2.53%)			
Analog Devices 2.100% 01/10/2031	1,150,000	981,192	0.16
Analog Devices 2.950% 01/10/2051	1,000,000	764,780	0.13
Intel 1.600% 12/08/2028	600,000	525,462	0.09
Intel 2.000% 12/08/2031	1,450,000	1,214,418	0.20
Intel 3.050% 12/08/2051	1,000,000	744,660	0.13
KLA 4.650% 15/07/2032	1,200,000	1,227,480	0.21
KLA 4.950% 15/07/2052	1,200,000	1,208,844	0.20
Microchip Technology 4.250% 01/09/2025	1,000,000	975,560	0.16
Micron Technology 2.703% 15/04/2032	1,100,000	878,405	0.15
NVIDIA 0.309% 15/06/2023	1,803,000	1,755,184	0.30
NVIDIA 0.584% 14/06/2024	1,000,000	948,920	0.16
NVIDIA 1.550% 15/06/2028	750,000	657,885	0.11
NVIDIA 2.000% 15/06/2031	1,500,000	1,272,930	0.21
QUALCOMM 1.650% 20/05/2032	1,100,000	889,174	0.15
QUALCOMM 4.500% 20/05/2052	1,000,000	989,680	0.17
Software (7.42%)			
Activision Blizzard 2.500% 15/09/2050	1,350,000	925,992	0.16
Autodesk 2.400% 15/12/2031	1,100,000	896,016	0.15
Broadridge Financial Solutions 2.600% 01/05/2031	1,200,000	1,002,624	0.17
Fidelity National Information Services 1.150% 01/03/2026	1,500,000	1,330,755	0.22
Fidelity National Information Services 2.250% 01/03/2031	1,100,000	894,553	0.15
Microsoft 2.525% 01/06/2050	5,375,000	3,957,129	0.67
Microsoft 2.921% 17/03/2052	6,440,000	5,084,316	0.86
Microsoft 2.675% 01/06/2060	3,200,000	2,299,840	0.39
Microsoft 3.041% 17/03/2062	1,900,000	1,479,606	0.25
Oracle 1.650% 25/03/2026	2,000,000	1,791,380	0.30
Oracle 2.300% 25/03/2028	1,550,000	1,334,240	0.22
Oracle 2.875% 25/03/2031	3,300,000	2,719,002	0.46
Oracle 3.650% 25/03/2041	2,275,000	1,695,284	0.29
Oracle 3.950% 25/03/2051	3,250,000	2,386,312	0.40
Oracle 4.100% 25/03/2061	1,530,000	1,096,230	0.18
Roper Technologies 1.750% 15/02/2031	900,000	700,911	0.12
Salesforce 0.625% 15/07/2024	1,000,000	946,780	0.16
Salesforce 1.500% 15/07/2028	925,000	807,729	0.14
Salesforce 1.950% 15/07/2031	1,600,000	1,359,776	0.23
Salesforce 2.700% 15/07/2041	1,125,000	870,907	0.15
Salesforce 2.900% 15/07/2051	1,750,000	1,325,642	0.22
Salesforce 3.050% 15/07/2061	1,320,000	969,989	0.16
ServiceNow 1.400% 01/09/2030	1,300,000	1,016,691	0.17
Take-Two Interactive Software 3.300% 28/03/2024	1,000,000	987,490	0.17

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Software (7.42%) (continued)			
VMware 0.600% 15/08/2023	1,000,000	966,220	0.16
VMware 1.000% 15/08/2024	1,500,000	1,404,780	0.24
VMware 1.400% 15/08/2026	825,000	730,241	0.12
VMware 2.200% 15/08/2031	1,400,000	1,101,240	0.18
Workday 3.500% 01/04/2027	1,000,000	958,030	0.16
Workday 3.800% 01/04/2032	1,100,000	1,005,840	0.17
Telecommunications (4.88%)			
Verizon Communications 0.850% 20/11/2025	750,000	680,018	0.11
Verizon Communications 1.450% 20/03/2026	1,815,000	1,661,687	0.28
Verizon Communications 2.100% 22/03/2028	2,200,000	1,954,040	0.33
Verizon Communications 1.680% 30/10/2030	1,000,000	804,540	0.14
Verizon Communications 1.750% 20/01/2031	1,583,000	1,271,355	0.21
Verizon Communications 2.550% 21/03/2031	4,000,000	3,420,840	0.58
Verizon Communications 2.355% 15/03/2032	4,200,000	3,484,110	0.59
Verizon Communications 2.650% 20/11/2040	2,000,000	1,466,660	0.25
Verizon Communications 3.400% 22/03/2041	3,270,000	2,661,289	0.45
Verizon Communications 2.850% 03/09/2041	850,000	637,203	0.11
Verizon Communications 2.875% 20/11/2050	2,150,000	1,525,876	0.26
Verizon Communications 3.550% 22/03/2051	3,490,000	2,798,107	0.47
Verizon Communications 3.875% 01/03/2052	1,000,000	844,060	0.14
Verizon Communications 2.987% 30/10/2056	3,350,000	2,326,876	0.39
Verizon Communications 3.000% 20/11/2060	1,575,000	1,072,544	0.18
Verizon Communications 3.700% 22/03/2061	2,965,000	2,328,296	0.39
Transportation (1.02%)			
FedEx 2.400% 15/05/2031	900,000	758,466	0.13
Union Pacific 2.375% 20/05/2031	700,000	605,878	0.10
Union Pacific 2.800% 14/02/2032	1,450,000	1,289,456	0.22
Union Pacific 3.200% 20/05/2041	1,200,000	981,588	0.17
Union Pacific 3.500% 14/02/2053	1,300,000	1,062,334	0.18
Union Pacific 2.973% 16/09/2062	800,000	552,896	0.09
Union Pacific 3.799% 06/04/2071	1,000,000	802,570	0.13
Total Corporate Bonds		535,900,496	90.33
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Commercial Services (0.68%)			
S&P Global 2.450% 01/03/2027	1,200,000	1,123,908	0.19
S&P Global 2.700% 01/03/2029	1,100,000	1,001,440	0.17
S&P Global 2.900% 01/03/2032	1,250,000	1,113,688	0.19
S&P Global 3.700% 01/03/2052	950,000	812,136	0.13
Computers (0.25%)			
Dell International via EMC 3.375% 15/12/2041	900,000	643,086	0.11
Dell International via EMC 3.450% 15/12/2051	1,250,000	846,325	0.14
Entertainment (4.27%)			
Magallanes 3.428% 15/03/2024	1,750,000	1,715,630	0.29
Magallanes 3.638% 15/03/2025	1,500,000	1,455,840	0.25
Magallanes 3.755% 15/03/2027	4,000,000	3,753,960	0.63
Magallanes 4.054% 15/03/2029	1,000,000	916,770	0.15
Magallanes 4.279% 15/03/2032	5,550,000	4,958,314	0.84
Magallanes 5.050% 15/03/2042	4,500,000	3,826,980	0.65
Magallanes 5.141% 15/03/2052	7,450,000	6,254,573	1.05
Magallanes 5.391% 15/03/2062	2,900,000	2,432,114	0.41
Healthcare Services (0.77%)			
HCA 3.125% 15/03/2027	1,000,000	914,010	0.15
HCA 3.625% 15/03/2032	2,100,000	1,772,442	0.30
HCA 4.625% 15/03/2052	2,400,000	1,920,096	0.32

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities and money market instruments dealt in another regulated market

	Nominal	Market Value USD	% of Net Assets
Insurance (0.86%)			
Corebridge Financial 3.500% 04/04/2025	1,000,000	973,000	0.16
Corebridge Financial 3.650% 05/04/2027	900,000	847,350	0.14
Corebridge Financial 3.850% 05/04/2029	1,000,000	922,730	0.16
Corebridge Financial 3.900% 05/04/2032	1,500,000	1,346,010	0.23
Corebridge Financial 4.400% 05/04/2052	1,200,000	1,001,316	0.17
Semiconductors (3.07%)			
Broadcom 2.450% 15/02/2031	2,400,000	1,929,720	0.33
Broadcom 4.150% 15/04/2032	1,200,000	1,086,408	0.18
Broadcom 3.419% 15/04/2033	3,300,000	2,728,011	0.46
Broadcom 3.469% 15/04/2034	3,500,000	2,838,885	0.48
Broadcom 3.137% 15/11/2035	2,719,000	2,076,908	0.35
Broadcom 3.187% 15/11/2036	3,000,000	2,278,770	0.38
Broadcom 4.926% 15/05/2037	2,200,000	1,976,018	0.33
Broadcom 3.500% 15/02/2041	2,800,000	2,111,536	0.36
Broadcom 3.750% 15/02/2051	1,600,000	1,182,048	0.20
Total Corporate Bonds		58,760,022	9.90
TOTAL INVESTMENTS (Cost USD 679,558,408)		594,660,518	100.23
Other net liabilities		(1,379,122)	(0.23)
TOTAL NET ASSETS		593,281,396	100.00
Forward Foreign Exchange Contracts			
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD
CHF 42,100,969	USD 44,000,056	05 July 2022	(23,486)
CHF 143,537	USD 149,760	05 July 2022	172
EUR 273,940,737	USD 293,956,217	05 July 2022	(7,564,904)
EUR 910,779	USD 978,473	05 July 2022	(26,299)
EUR 2,274,558	USD 2,392,395	05 July 2022	(14,460)
GBP 85,596,497	USD 107,897,038	05 July 2022	(3,944,371)
GBP 1,394,665	USD 1,753,439	05 July 2022	(59,688)
USD 52,499,962	EUR 49,135,598	05 July 2022	1,131,156
USD 1,747,428	EUR 1,676,504	05 July 2022	(5,272)
Total Forward Foreign Exchange Contracts			(10,507,152)
			(1.77)

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets	
Government Bonds				
Sovereign Bonds (100.65%)				
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023	58,188,811	59,243,489	4.72	
United States Treasury Inflation Indexed Bonds 0.625% 15/01/2024	55,675,172	56,615,464	4.51	
United States Treasury Inflation Indexed Bonds 0.500% 15/04/2024	30,814,159	31,255,294	2.49	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024	50,134,977	50,641,670	4.03	
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2024	45,066,727	45,354,550	3.61	
United States Treasury Inflation Indexed Bonds 0.250% 15/01/2025	45,787,943	46,060,928	3.67	
United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025	31,226,560	33,108,457	2.64	
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2025	36,697,335	36,711,672	2.92	
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025	50,899,088	51,400,254	4.09	
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2025	44,430,460	44,427,951	3.54	
United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026	42,231,753	42,734,898	3.40	
United States Treasury Inflation Indexed Bonds 2.000% 15/01/2026	20,137,527	21,346,361	1.70	
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2026	34,396,667	34,081,419	2.72	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026	42,681,745	42,345,371	3.37	
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2026	48,159,974	47,720,325	3.80	
United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027	39,839,070	39,706,608	3.16	
United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027	19,292,031	20,966,747	1.67	
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2027	25,644,164	25,244,453	2.01	
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027	43,630,744	43,495,420	3.47	
United States Treasury Inflation Indexed Bonds 0.500% 15/01/2028	44,708,943	44,418,567	3.54	
United States Treasury Inflation Indexed Bonds 1.750% 15/01/2028	18,651,596	19,799,701	1.58	
United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028	18,644,189	21,785,048	1.74	
United States Treasury Inflation Indexed Bonds 0.750% 15/07/2028	38,362,404	38,674,044	3.08	
United States Treasury Inflation Indexed Bonds 0.875% 15/01/2029	33,527,184	33,839,578	2.70	
United States Treasury Inflation Indexed Bonds 2.500% 15/01/2029	16,729,372	18,615,182	1.48	
United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029	21,987,792	26,546,550	2.12	
United States Treasury Inflation Indexed Bonds 0.250% 15/07/2029	38,961,174	37,796,545	3.01	
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2030	44,318,005	42,303,459	3.37	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2030	48,815,293	46,556,342	3.71	
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2031	50,668,662	48,192,899	3.84	
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2031	51,741,264	49,224,012	3.92	
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2032	56,297,570	53,414,245	4.26	
United States Treasury Inflation Indexed Bonds 3.375% 15/04/2032	7,839,503	9,801,333	0.78	
United States Treasury Inflation Indexed Bonds - Defaulted 0.625% 15/07/2021	10	10	0.00	
Total Government Bonds		1,263,428,846	100.65	
TOTAL INVESTMENTS (Cost USD 1,339,253,594)		1,263,428,846	100.65	
Other net liabilities		(8,187,887)	(0.65)	
TOTAL NET ASSETS		1,255,240,959	100.00	
Forward Foreign Exchange Contracts				
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 83,794,783	USD 87,579,990	05 July 2022	(52,145)	(0.01)
CHF 1,942,373	USD 2,021,551	05 July 2022	7,355	0.00
CHF 983,036	USD 1,026,606	05 July 2022	225	0.00
EUR 378,151,557	USD 405,781,200	05 July 2022	(10,442,697)	(0.83)
EUR 985,866	USD 1,036,941	05 July 2022	(6,267)	(0.00)
GBP 27,320,194	USD 34,438,224	05 July 2022	(1,259,215)	(0.10)
GBP 867,701	USD 1,068,252	05 July 2022	(14,473)	(0.00)
GBP 984,021	USD 1,200,493	05 July 2022	(5,449)	(0.00)
USD 1,435,411	CHF 1,394,340	05 July 2022	(21,047)	(0.00)
USD 144,905	CHF 139,027	05 July 2022	(315)	(0.00)
USD 1,765,151	EUR 1,652,034	05 July 2022	38,032	0.00
USD 2,535,045	EUR 2,359,140	05 July 2022	68,682	0.00
USD 10,451,171	EUR 10,026,980	05 July 2022	(31,534)	(0.00)
USD 5,048,490	EUR 4,843,847	05 July 2022	(15,509)	(0.00)
USD 2,015,105	EUR 1,925,224	05 July 2022	2,380	0.00
USD 1,059,434	EUR 999,059	05 July 2022	14,968	0.00
USD 606,947	EUR 576,814	05 July 2022	3,917	0.00
USD 5,325,588	EUR 5,023,282	05 July 2022	73,999	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 64,308	GBP 51,255	05 July 2022	2,061	0.00
USD 1,685,320	GBP 1,369,720	05 July 2022	21,863	0.00
Total Forward Foreign Exchange Contracts			(11,615,169)	(0.93)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (100.82%)			
United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040	10,838,499	12,663,592	5.67
United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041	15,663,991	18,207,246	8.15
United States Treasury Inflation Indexed Bonds 0.750% 15/02/2042	25,417,277	23,249,172	10.41
United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043	19,940,865	17,633,208	7.90
United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044	27,455,733	28,093,425	12.58
United States Treasury Inflation Indexed Bonds 0.750% 15/02/2045	30,211,599	27,118,115	12.15
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2046	15,561,915	14,752,559	6.61
United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047	19,064,362	17,628,893	7.90
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2048	13,862,318	13,229,429	5.93
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2049	12,986,167	12,503,324	5.60
United States Treasury Inflation Indexed Bonds 0.250% 15/02/2050	19,639,447	15,505,363	6.94
United States Treasury Inflation Indexed Bonds 0.125% 15/02/2051	19,750,237	15,231,307	6.82
United States Treasury Inflation Indexed Bonds 0.125% 15/02/2052	11,929,833	9,293,462	4.16
Total Government Bonds		225,109,095	100.82
TOTAL INVESTMENTS (Cost USD 291,110,523)		225,109,095	100.82
Other net liabilities		(1,824,699)	(0.82)
TOTAL NET ASSETS		223,284,396	100.00
Forward Foreign Exchange Contracts			
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD
EUR 3,098,856	USD 3,325,224	05 July 2022	(85,526)
GBP 53,305,700	USD 67,194,020	05 July 2022	(2,456,912)
GBP 1,658,576	USD 2,080,249	05 July 2022	(65,991)
USD 40,720	EUR 37,896	05 July 2022	1,102
USD 3,004	EUR 2,854	05 July 2022	19
USD 926,724	GBP 738,622	05 July 2022	29,704
USD 1,151,564	GBP 959,060	05 July 2022	(13,166)
USD 44,221	GBP 36,049	05 July 2022	442
Total Forward Foreign Exchange Contracts			(2,590,328)
			(1.16)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (100.19%)			
United States Treasury Bond 6.250% 15/08/2023	532,000	551,992	0.21
United States Treasury Bond 7.500% 15/11/2024	300,000	330,609	0.12
United States Treasury Bond 7.625% 15/02/2025	250,000	278,633	0.10
United States Treasury Note 0.250% 15/06/2023	2,526,000	2,462,061	0.93
United States Treasury Note 0.125% 30/06/2023	4,601,000	4,475,012	1.69
United States Treasury Note 1.375% 30/06/2023	1,670,000	1,644,689	0.62
United States Treasury Note 2.625% 30/06/2023	1,580,000	1,575,741	0.59
United States Treasury Note 0.125% 15/07/2023	2,700,000	2,622,270	0.99
United States Treasury Note 0.125% 31/07/2023	4,507,800	4,372,918	1.65
United States Treasury Note 1.250% 31/07/2023	2,155,000	2,116,362	0.80
United States Treasury Note 2.750% 31/07/2023	1,722,000	1,718,031	0.65
United States Treasury Note 0.125% 15/08/2023	2,839,000	2,749,838	1.04
United States Treasury Note 2.500% 15/08/2023	3,357,000	3,340,215	1.26
United States Treasury Note 0.125% 31/08/2023	4,652,300	4,502,191	1.70
United States Treasury Note 1.375% 31/08/2023	1,846,000	1,812,253	0.68
United States Treasury Note 2.750% 31/08/2023	1,480,000	1,476,589	0.56
United States Treasury Note 0.125% 15/09/2023	2,770,000	2,677,162	1.01
United States Treasury Note 0.250% 30/09/2023	4,538,000	4,388,388	1.65
United States Treasury Note 1.375% 30/09/2023	2,243,900	2,200,161	0.83
United States Treasury Note 2.875% 30/09/2023	1,965,000	1,962,851	0.74
United States Treasury Note 0.125% 15/10/2023	3,160,900	3,047,676	1.15
United States Treasury Note 0.375% 31/10/2023	4,240,000	4,097,066	1.55
United States Treasury Note 1.625% 31/10/2023	1,737,000	1,706,670	0.64
United States Treasury Note 2.875% 31/10/2023	1,885,000	1,882,644	0.71
United States Treasury Note 0.250% 15/11/2023	3,840,300	3,699,739	1.40
United States Treasury Note 2.750% 15/11/2023	4,333,100	4,319,559	1.63
United States Treasury Note 0.500% 30/11/2023	4,673,200	4,514,384	1.70
United States Treasury Note 2.125% 30/11/2023	1,909,000	1,886,778	0.71
United States Treasury Note 2.875% 30/11/2023	1,731,000	1,728,701	0.65
United States Treasury Note 0.125% 15/12/2023	3,677,000	3,528,053	1.33
United States Treasury Note 0.750% 31/12/2023	4,476,400	4,330,043	1.63
United States Treasury Note 2.250% 31/12/2023	1,654,000	1,636,168	0.62
United States Treasury Note 2.625% 31/12/2023	1,962,000	1,951,883	0.74
United States Treasury Note 0.125% 15/01/2024	3,293,000	3,152,147	1.19
United States Treasury Note 0.875% 31/01/2024	4,408,200	4,265,278	1.61
United States Treasury Note 2.250% 31/01/2024	2,087,400	2,063,591	0.78
United States Treasury Note 2.500% 31/01/2024	2,378,000	2,360,072	0.89
United States Treasury Note 0.125% 15/02/2024	4,554,000	4,350,493	1.64
United States Treasury Note 2.750% 15/02/2024	3,867,400	3,853,502	1.45
United States Treasury Note 1.500% 29/02/2024	4,074,200	3,978,233	1.50
United States Treasury Note 2.125% 29/02/2024	1,798,000	1,773,418	0.67
United States Treasury Note 2.375% 29/02/2024	1,762,000	1,745,206	0.66
United States Treasury Note 0.250% 15/03/2024	4,535,200	4,329,699	1.63
United States Treasury Note 2.125% 31/03/2024	3,155,000	3,108,661	1.17
United States Treasury Note 2.250% 31/03/2024	3,779,000	3,731,467	1.41
United States Treasury Note 0.375% 15/04/2024	3,010,900	2,874,233	1.08
United States Treasury Note 2.000% 30/04/2024	1,953,000	1,918,823	0.72
United States Treasury Note 2.250% 30/04/2024	2,652,000	2,617,607	0.99
United States Treasury Note 2.500% 30/04/2024	3,919,200	3,885,366	1.47
United States Treasury Note 0.250% 15/05/2024	3,936,900	3,741,439	1.41
United States Treasury Note 2.500% 15/05/2024	4,813,000	4,769,570	1.80
United States Treasury Note 2.000% 31/05/2024	3,028,000	2,972,999	1.12
United States Treasury Note 2.500% 31/05/2024	3,718,800	3,685,825	1.39
United States Treasury Note 0.250% 15/06/2024	4,023,300	3,814,748	1.44
United States Treasury Note 1.750% 30/06/2024	2,341,000	2,284,761	0.86
United States Treasury Note 2.000% 30/06/2024	1,771,000	1,737,309	0.65
United States Treasury Note 0.375% 15/07/2024	3,372,000	3,198,395	1.21
United States Treasury Note 1.750% 31/07/2024	2,707,000	2,638,902	1.00
United States Treasury Note 2.125% 31/07/2024	1,655,000	1,625,908	0.61
United States Treasury Note 0.375% 15/08/2024	4,097,000	3,875,506	1.46
United States Treasury Note 2.375% 15/08/2024	4,736,500	4,673,593	1.76
United States Treasury Note 1.250% 31/08/2024	2,272,000	2,188,753	0.83
United States Treasury Note 1.875% 31/08/2024	2,178,900	2,127,151	0.80
United States Treasury Note 0.375% 15/09/2024	4,576,400	4,318,262	1.63

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (100.19%) (continued)			
United States Treasury Note 1.500% 30/09/2024	2,513,700	2,431,219	0.92
United States Treasury Note 2.125% 30/09/2024	1,626,000	1,595,640	0.60
United States Treasury Note 0.625% 15/10/2024	4,466,500	4,231,311	1.60
United States Treasury Note 1.500% 31/10/2024	2,380,000	2,299,117	0.87
United States Treasury Note 2.250% 31/10/2024	1,700,000	1,670,914	0.63
United States Treasury Note 0.750% 15/11/2024	4,200,000	3,981,469	1.50
United States Treasury Note 2.250% 15/11/2024	4,600,000	4,523,094	1.71
United States Treasury Note 1.500% 30/11/2024	2,700,000	2,604,234	0.98
United States Treasury Note 2.125% 30/11/2024	1,900,000	1,860,367	0.70
United States Treasury Note 1.000% 15/12/2024	4,230,000	4,027,753	1.52
United States Treasury Note 1.750% 31/12/2024	2,369,000	2,295,709	0.87
United States Treasury Note 2.250% 31/12/2024	1,950,000	1,913,590	0.72
United States Treasury Note 1.125% 15/01/2025	3,870,000	3,690,105	1.39
United States Treasury Note 1.375% 31/01/2025	2,130,000	2,042,637	0.77
United States Treasury Note 2.500% 31/01/2025	1,970,000	1,943,682	0.73
United States Treasury Note 1.500% 15/02/2025	3,850,000	3,699,910	1.40
United States Treasury Note 2.000% 15/02/2025	4,230,000	4,121,276	1.55
United States Treasury Note 1.125% 28/02/2025	2,550,000	2,426,684	0.92
United States Treasury Note 2.750% 28/02/2025	2,185,900	2,169,847	0.82
United States Treasury Note 1.750% 15/03/2025	3,821,700	3,694,808	1.39
United States Treasury Note 0.500% 31/03/2025	3,300,000	3,079,570	1.16
United States Treasury Note 2.625% 31/03/2025	1,329,300	1,315,592	0.50
United States Treasury Note 2.625% 15/04/2025	3,550,000	3,511,449	1.32
United States Treasury Note 0.375% 30/04/2025	3,217,800	2,985,766	1.13
United States Treasury Note 2.875% 30/04/2025	2,050,000	2,041,031	0.77
United States Treasury Note 2.125% 15/05/2025	3,944,800	3,847,721	1.45
United States Treasury Note 2.750% 15/05/2025	3,461,900	3,435,395	1.30
United States Treasury Note 0.250% 31/05/2025	3,400,000	3,137,031	1.18
United States Treasury Note 2.875% 31/05/2025	1,806,600	1,798,696	0.68
Total Government Bonds		265,623,864	100.19
TOTAL INVESTMENTS (Cost USD 273,791,016)		265,623,864	100.19
Other net liabilities		(493,307)	(0.19)
TOTAL NET ASSETS		265,130,557	100.00
Forward Foreign Exchange Contracts			
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD
EUR 53,120,517	USD 57,001,767	05 July 2022	(1,466,929)
EUR 4,565,969	USD 4,759,133	05 July 2022	14,359
Total Forward Foreign Exchange Contracts			(1,452,570)
			(0.55)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (99.53%)			
United States Treasury Bond 6.125% 15/08/2029	499,600	597,647	0.56
United States Treasury Bond 6.250% 15/05/2030	703,400	861,115	0.81
United States Treasury Bond 5.375% 15/02/2031	928,300	1,090,607	1.02
United States Treasury Note 1.625% 15/08/2029	5,475,500	4,985,272	4.66
United States Treasury Note 1.750% 15/11/2029	3,939,300	3,614,923	3.38
United States Treasury Note 1.500% 15/02/2030	6,980,300	6,269,182	5.87
United States Treasury Note 0.625% 15/05/2030	9,358,100	7,803,778	7.30
United States Treasury Note 0.625% 15/08/2030	12,239,500	10,147,311	9.49
United States Treasury Note 0.875% 15/11/2030	12,886,300	10,878,856	10.18
United States Treasury Note 1.125% 15/02/2031	12,416,500	10,668,490	9.98
United States Treasury Note 1.625% 15/05/2031	12,401,400	11,079,876	10.37
United States Treasury Note 1.250% 15/08/2031	13,511,800	11,630,704	10.88
United States Treasury Note 1.375% 15/11/2031	13,071,400	11,337,397	10.61
United States Treasury Note 1.875% 15/02/2032	12,463,700	11,291,333	10.57
United States Treasury Note 2.875% 15/05/2032	4,155,300	4,109,202	3.85
Total Government Bonds		106,365,693	99.53
TOTAL INVESTMENTS (Cost USD 112,791,223)		106,365,693	99.53
Other net assets		504,681	0.47
TOTAL NET ASSETS		106,870,374	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (101.91%)			
United States Treasury Bond 4.500% 15/02/2036	190,600	224,015	0.51
United States Treasury Bond 4.750% 15/02/2037	115,700	139,672	0.32
United States Treasury Bond 5.000% 15/05/2037	148,000	182,873	0.42
United States Treasury Bond 4.375% 15/02/2038	152,700	177,728	0.40
United States Treasury Bond 4.500% 15/05/2038	175,100	206,372	0.47
United States Treasury Bond 3.500% 15/02/2039	178,000	185,871	0.42
United States Treasury Bond 4.250% 15/05/2039	274,600	313,516	0.71
United States Treasury Bond 4.500% 15/08/2039	293,600	345,072	0.79
United States Treasury Bond 4.375% 15/11/2039	316,200	365,112	0.83
United States Treasury Bond 4.625% 15/02/2040	318,700	379,153	0.86
United States Treasury Bond 1.125% 15/05/2040	963,700	670,826	1.53
United States Treasury Bond 4.375% 15/05/2040	308,600	355,517	0.81
United States Treasury Bond 1.125% 15/08/2040	1,176,500	812,336	1.85
United States Treasury Bond 3.875% 15/08/2040	306,900	330,685	0.75
United States Treasury Bond 1.375% 15/11/2040	1,309,600	942,912	2.15
United States Treasury Bond 4.250% 15/11/2040	304,800	344,234	0.78
United States Treasury Bond 1.875% 15/02/2041	1,585,300	1,243,222	2.83
United States Treasury Bond 4.750% 15/02/2041	323,300	389,273	0.89
United States Treasury Bond 4.375% 15/05/2041	298,600	341,897	0.78
United States Treasury Bond 3.750% 15/08/2041	302,100	317,299	0.72
United States Treasury Bond 2.000% 15/11/2041	1,505,600	1,195,540	2.72
United States Treasury Bond 3.125% 15/11/2041	317,200	304,314	0.69
United States Treasury Bond 3.125% 15/02/2042	336,000	321,563	0.73
United States Treasury Bond 3.000% 15/05/2042	312,800	292,957	0.67
United States Treasury Bond 2.750% 15/08/2042	349,700	313,364	0.71
United States Treasury Bond 2.750% 15/11/2042	532,400	476,332	1.08
United States Treasury Bond 3.125% 15/02/2043	456,000	433,057	0.99
United States Treasury Bond 2.875% 15/05/2043	722,800	658,539	1.50
United States Treasury Bond 3.625% 15/08/2043	517,900	531,252	1.21
United States Treasury Bond 3.750% 15/11/2043	527,100	551,067	1.25
United States Treasury Bond 3.625% 15/02/2044	561,700	575,918	1.31
United States Treasury Bond 3.375% 15/05/2044	521,600	514,672	1.17
United States Treasury Bond 3.125% 15/08/2044	672,300	636,794	1.45
United States Treasury Bond 3.000% 15/11/2044	589,000	545,561	1.24
United States Treasury Bond 2.500% 15/02/2045	763,400	647,459	1.47
United States Treasury Bond 3.000% 15/05/2045	382,900	355,140	0.81
United States Treasury Bond 2.875% 15/08/2045	521,100	473,305	1.08
United States Treasury Bond 3.000% 15/11/2045	308,200	286,385	0.65
United States Treasury Bond 2.500% 15/02/2046	633,700	537,259	1.22
United States Treasury Bond 2.500% 15/05/2046	642,400	544,434	1.24
United States Treasury Bond 2.250% 15/08/2046	793,400	639,555	1.46
United States Treasury Bond 2.875% 15/11/2046	357,900	326,192	0.74
United States Treasury Bond 3.000% 15/02/2047	705,000	658,184	1.50
United States Treasury Bond 3.000% 15/05/2047	544,100	508,563	1.16
United States Treasury Bond 2.750% 15/08/2047	775,800	693,735	1.58
United States Treasury Bond 2.750% 15/11/2047	782,900	701,185	1.60
United States Treasury Bond 3.000% 15/02/2048	893,600	841,939	1.92
United States Treasury Bond 3.125% 15/05/2048	940,200	909,497	2.07
United States Treasury Bond 3.000% 15/08/2048	1,051,100	992,961	2.26
United States Treasury Bond 3.375% 15/11/2048	1,077,700	1,095,044	2.49
United States Treasury Bond 3.000% 15/02/2049	1,135,400	1,082,178	2.46
United States Treasury Bond 2.875% 15/05/2049	1,109,500	1,034,435	2.35
United States Treasury Bond 2.250% 15/08/2049	1,045,500	857,800	1.95
United States Treasury Bond 2.375% 15/11/2049	981,800	829,007	1.89
United States Treasury Bond 2.000% 15/02/2050	1,219,600	945,190	2.15
United States Treasury Bond 1.250% 15/05/2050	1,435,000	912,795	2.08
United States Treasury Bond 1.375% 15/08/2050	1,615,700	1,063,333	2.42
United States Treasury Bond 1.625% 15/11/2050	1,589,700	1,117,758	2.54
United States Treasury Bond 2.375% 15/05/2051	1,782,500	1,504,820	3.43
United States Treasury Bond 2.000% 15/08/2051	1,759,800	1,360,270	3.10
United States Treasury Bond 1.875% 15/11/2051	1,654,100	1,241,350	2.83
United States Treasury Note 2.250% 15/05/2041	1,365,500	1,138,912	2.59
United States Treasury Note 1.750% 15/08/2041	1,791,100	1,362,076	3.10
United States Treasury Note 2.375% 15/02/2042	1,217,600	1,032,296	2.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (101.91%) (continued)			
United States Treasury Note 3.250% 15/05/2042	404,100	394,439	0.90
United States Treasury Note 1.875% 15/02/2051	1,781,900	1,336,703	3.04
United States Treasury Note 2.250% 15/02/2052	1,492,600	1,228,363	2.80
United States Treasury Note 2.875% 15/05/2052	529,400	499,952	1.14
Total Government Bonds		44,771,029	101.91
TOTAL INVESTMENTS (Cost USD 51,069,307)		44,771,029	101.91
Other net liabilities		(839,992)	(1.91)
TOTAL NET ASSETS		43,931,037	100.00
Forward Foreign Exchange Contracts			
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD
EUR 35,703,091	USD 38,311,166	05 July 2022	(985,374)
EUR 2,076,233	USD 2,181,155	05 July 2022	(10,558)
EUR 3,735,550	USD 3,940,793	05 July 2022	(35,462)
USD 573,077	EUR 533,326	05 July 2022	15,511
USD 53,255	EUR 50,613	05 July 2022	343
Total Forward Foreign Exchange Contracts			(1,015,540)
			(2.31)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Aerospace & Defense (3.51%)			
Boeing 1.950% 01/02/2024	3,050,000	2,946,087	0.31
Boeing 1.433% 04/02/2024	8,100,000	7,748,865	0.80
Boeing 4.875% 01/05/2025	950,000	946,447	0.10
Boeing 2.750% 01/02/2026	4,000,000	3,713,920	0.38
Boeing 2.196% 04/02/2026	16,950,000	15,296,866	1.59
Raytheon Technologies 3.500% 15/03/2027	3,250,000	3,176,030	0.33
Auto Manufacturers (6.05%)			
American Honda Finance 0.875% 07/07/2023	3,900,000	3,803,865	0.39
American Honda Finance 0.750% 09/08/2024	1,970,000	1,855,622	0.19
American Honda Finance 1.500% 13/01/2025	3,500,000	3,327,030	0.35
General Motors 6.125% 01/10/2025	4,265,000	4,410,138	0.46
General Motors Financial 1.700% 18/08/2023	1,800,000	1,756,422	0.18
General Motors Financial 3.800% 07/04/2025	3,000,000	2,928,930	0.30
General Motors Financial 2.750% 20/06/2025	3,200,000	3,015,328	0.31
General Motors Financial 1.250% 08/01/2026	4,250,000	3,735,452	0.39
General Motors Financial 1.500% 10/06/2026	2,300,000	2,010,798	0.21
General Motors Financial 2.350% 26/02/2027	3,000,000	2,644,020	0.27
General Motors Financial 5.000% 09/04/2027	3,000,000	2,944,020	0.31
Toyota Motor Credit 0.500% 14/08/2023	4,500,000	4,368,420	0.45
Toyota Motor Credit 1.350% 25/08/2023	2,250,000	2,203,515	0.23
Toyota Motor Credit 0.450% 11/01/2024	2,400,000	2,299,128	0.24
Toyota Motor Credit 2.500% 22/03/2024	1,000,000	984,550	0.10
Toyota Motor Credit 0.625% 13/09/2024	1,700,000	1,597,796	0.17
Toyota Motor Credit 1.450% 13/01/2025	4,250,000	4,029,680	0.42
Toyota Motor Credit 3.000% 01/04/2025	1,900,000	1,868,498	0.19
Toyota Motor Credit 0.800% 16/10/2025	2,800,000	2,548,308	0.26
Toyota Motor Credit 1.125% 18/06/2026	2,950,000	2,664,971	0.28
Toyota Motor Credit 3.050% 22/03/2027	3,500,000	3,359,195	0.35
Banks (44.47%)			
Bank of America 0.523% 14/06/2024	4,600,000	4,428,328	0.46
Bank of America 0.810% 24/10/2024	7,025,000	6,703,536	0.70
Bank of America 1.843% 04/02/2025	2,500,000	2,411,675	0.25
Bank of America 0.976% 22/04/2025	5,450,000	5,126,870	0.53
Bank of America 3.841% 25/04/2025	8,500,000	8,475,010	0.88
Bank of America 0.981% 25/09/2025	3,662,000	3,394,601	0.35
Bank of America 1.530% 06/12/2025	6,000,000	5,583,420	0.58
Bank of America 3.384% 02/04/2026	13,000,000	12,601,290	1.31
Bank of America 1.319% 19/06/2026	1,500,000	1,364,520	0.14
Bank of America 1.197% 24/10/2026	8,200,000	7,348,840	0.76
Bank of America 1.658% 11/03/2027	9,000,000	8,090,730	0.84
Bank of America 1.734% 22/07/2027	19,250,000	17,156,177	1.78
Bank of America 2.551% 04/02/2028	7,000,000	6,370,070	0.66
Bank of America 4.376% 27/04/2028	6,900,000	6,798,708	0.71
Citigroup 0.776% 30/10/2024	9,400,000	8,968,164	0.93
Citigroup 0.981% 01/05/2025	3,000,000	2,810,850	0.29
Citigroup 4.140% 24/05/2025	6,000,000	5,980,440	0.62
Citigroup 1.281% 03/11/2025	1,100,000	1,022,186	0.11
Citigroup 2.014% 25/01/2026	8,500,000	7,970,025	0.83
Citigroup 3.290% 17/03/2026	4,000,000	3,875,360	0.40
Citigroup 1.122% 28/01/2027	7,500,000	6,624,000	0.69
Citigroup 1.462% 09/06/2027	7,750,000	6,849,062	0.71
Citigroup 3.070% 24/02/2028	8,000,000	7,413,840	0.77
Citigroup 4.658% 24/05/2028	4,500,000	4,467,150	0.46
Goldman Sachs Group 1.217% 06/12/2023	4,200,000	4,052,076	0.42
Goldman Sachs Group 0.673% 08/03/2024	800,000	781,856	0.08
Goldman Sachs Group 3.000% 15/03/2024	6,000,000	5,923,620	0.61
Goldman Sachs Group 0.657% 10/09/2024	5,350,000	5,123,481	0.53
Goldman Sachs Group 0.925% 21/10/2024	5,500,000	5,265,975	0.55
Goldman Sachs Group 1.757% 24/01/2025	7,500,000	7,216,875	0.75
Goldman Sachs Group 1.093% 09/12/2026	5,350,000	4,755,722	0.49
Goldman Sachs Group 1.431% 09/03/2027	10,425,000	9,268,763	0.96
Goldman Sachs Group 1.542% 10/09/2027	7,475,000	6,560,882	0.68
Goldman Sachs Group 1.948% 21/10/2027	12,500,000	11,069,125	1.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (44.47%) (continued)			
Goldman Sachs Group 2.640% 24/02/2028	9,000,000	8,162,640	0.85
Goldman Sachs Group 3.615% 15/03/2028	10,500,000	9,949,275	1.03
JPMorgan Chase & Co 0.653% 16/09/2024	3,000,000	2,877,720	0.30
JPMorgan Chase & Co 0.563% 16/02/2025	3,000,000	2,828,370	0.29
JPMorgan Chase & Co 0.824% 01/06/2025	7,500,000	7,016,925	0.73
JPMorgan Chase & Co 3.845% 14/06/2025	2,000,000	1,980,960	0.21
JPMorgan Chase & Co 0.969% 23/06/2025	4,700,000	4,395,017	0.46
JPMorgan Chase & Co 0.768% 09/08/2025	2,000,000	1,856,580	0.19
JPMorgan Chase & Co 1.561% 10/12/2025	11,000,000	10,303,370	1.07
JPMorgan Chase & Co 2.595% 24/02/2026	3,000,000	2,856,120	0.30
JPMorgan Chase & Co 4.080% 26/04/2026	9,000,000	8,917,380	0.93
JPMorgan Chase & Co 1.045% 19/11/2026	3,600,000	3,203,964	0.33
JPMorgan Chase & Co 1.040% 04/02/2027	7,000,000	6,187,020	0.64
JPMorgan Chase & Co 1.578% 22/04/2027	13,850,000	12,361,956	1.28
JPMorgan Chase & Co 1.470% 22/09/2027	7,500,000	6,579,150	0.68
JPMorgan Chase & Co 2.947% 24/02/2028	5,000,000	4,632,650	0.48
JPMorgan Chase & Co 4.323% 26/04/2028	9,500,000	9,354,365	0.97
Morgan Stanley 0.731% 05/04/2024	3,775,000	3,683,117	0.38
Morgan Stanley 0.791% 22/01/2025	5,900,000	5,582,167	0.58
Morgan Stanley 3.620% 17/04/2025	2,000,000	1,976,000	0.20
Morgan Stanley 0.790% 30/05/2025	8,550,000	7,966,206	0.83
Morgan Stanley 0.864% 21/10/2025	1,250,000	1,153,600	0.12
Morgan Stanley 1.164% 21/10/2025	7,700,000	7,142,443	0.74
Morgan Stanley 2.630% 18/02/2026	6,000,000	5,738,700	0.60
Morgan Stanley 0.985% 10/12/2026	6,150,000	5,450,868	0.57
Morgan Stanley 1.593% 04/05/2027	12,000,000	10,703,880	1.11
Morgan Stanley 1.512% 20/07/2027	8,275,000	7,275,132	0.75
Morgan Stanley 2.475% 21/01/2028	8,000,000	7,276,480	0.75
Morgan Stanley 4.210% 20/04/2028	8,300,000	8,119,890	0.84
Northern Trust 4.000% 10/05/2027	3,500,000	3,524,745	0.37
Santander Holdings USA 2.490% 06/01/2028	4,000,000	3,530,280	0.37
Truist Financial 1.267% 02/03/2027	3,000,000	2,694,000	0.28
US Bancorp 2.215% 27/01/2028	4,000,000	3,673,400	0.38
Wells Fargo & Co 1.654% 02/06/2024	3,550,000	3,467,711	0.36
Wells Fargo & Co 0.805% 19/05/2025	5,050,000	4,728,265	0.49
Wells Fargo & Co 3.908% 25/04/2026	8,300,000	8,166,785	0.85
Wells Fargo & Co 3.526% 24/03/2028	12,000,000	11,386,920	1.18
Beverages (0.20%)			
Keurig Dr Pepper 0.750% 15/03/2024	2,000,000	1,905,600	0.20
Building Materials (0.41%)			
Carrier Global 2.242% 15/02/2025	4,123,000	3,917,139	0.41
Commercial Services (0.32%)			
Global Payments 1.200% 01/03/2026	3,500,000	3,087,560	0.32
Computers (3.63%)			
Apple 1.125% 11/05/2025	970,000	912,159	0.09
Apple 0.550% 20/08/2025	3,750,000	3,440,662	0.36
Apple 0.700% 08/02/2026	7,000,000	6,377,070	0.66
Dell International via EMC 6.020% 15/06/2026	14,000,000	14,520,660	1.51
Dell International via EMC 4.900% 01/10/2026	5,500,000	5,504,235	0.57
Hewlett Packard Enterprise 1.450% 01/04/2024	3,600,000	3,465,648	0.36
HP 2.200% 17/06/2025	800,000	754,936	0.08
Cosmetics & Personal Care (0.84%)			
Procter & Gamble 0.550% 29/10/2025	1,500,000	1,379,760	0.14
Procter & Gamble 1.000% 23/04/2026	4,300,000	3,952,646	0.41
Procter & Gamble 1.900% 01/02/2027	3,000,000	2,821,080	0.29
Diversified Financial Services (7.21%)			
Air Lease 2.875% 15/01/2026	3,600,000	3,305,196	0.34
Air Lease 1.875% 15/08/2026	3,200,000	2,769,984	0.29
Ally Financial 1.450% 02/10/2023	2,675,000	2,587,394	0.27
American Express 3.375% 03/05/2024	6,000,000	5,960,640	0.62
American Express 2.250% 04/03/2025	5,500,000	5,295,950	0.55
American Express 1.650% 04/11/2026	3,600,000	3,262,968	0.34

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (7.21%) (continued)			
American Express 2.550% 04/03/2027	4,000,000	3,728,560	0.39
American Express 3.300% 03/05/2027	5,500,000	5,292,045	0.55
Capital One Financial 2.600% 11/05/2023	1,000,000	993,010	0.10
Capital One Financial 1.343% 06/12/2024	3,500,000	3,352,790	0.35
Capital One Financial 4.166% 09/05/2025	3,000,000	2,954,550	0.31
Capital One Financial 2.636% 03/03/2026	2,600,000	2,455,180	0.25
Capital One Financial 1.878% 02/11/2027	4,000,000	3,503,520	0.36
Capital One Financial 4.927% 10/05/2028	6,000,000	5,947,080	0.62
Charles Schwab 0.750% 18/03/2024	3,247,000	3,113,970	0.32
Charles Schwab 0.900% 11/03/2026	5,200,000	4,673,292	0.49
Charles Schwab 1.150% 13/05/2026	2,825,000	2,547,783	0.26
Charles Schwab 2.450% 03/03/2027	4,000,000	3,732,520	0.39
Intercontinental Exchange 3.650% 23/05/2025	4,000,000	3,974,240	0.41
Electric (3.41%)			
Berkshire Hathaway Energy 4.050% 15/04/2025	4,050,000	4,082,764	0.43
Entergy Louisiana 0.950% 01/10/2024	3,000,000	2,827,110	0.29
NextEra Energy Capital Holdings 2.940% 21/03/2024	2,700,000	2,663,172	0.28
NextEra Energy Capital Holdings 4.450% 20/06/2025	3,500,000	3,531,255	0.37
NextEra Energy Capital Holdings 1.875% 15/01/2027	3,000,000	2,704,380	0.28
Pacific Gas and Electric 3.250% 16/02/2024	3,500,000	3,406,865	0.35
Pacific Gas and Electric 3.150% 01/01/2026	5,700,000	5,192,415	0.54
Sempra Energy 4.125% 01/04/2052	3,000,000	2,400,000	0.25
Southern 4.000% 15/01/2051	3,700,000	3,305,802	0.34
Southern 3.750% 15/09/2051	3,200,000	2,713,440	0.28
Electronics (0.23%)			
Honeywell International 1.350% 01/06/2025	1,900,000	1,791,453	0.18
Honeywell International 1.100% 01/03/2027	500,000	444,795	0.05
Food (0.40%)			
Kraft Heinz Foods 3.875% 15/05/2027	4,000,000	3,870,440	0.40
Gas (0.31%)			
NiSource 0.950% 15/08/2025	3,300,000	2,961,222	0.31
Healthcare Products (1.81%)			
Baxter International 1.322% 29/11/2024	4,000,000	3,755,880	0.39
Baxter International 1.915% 01/02/2027	4,000,000	3,582,280	0.37
Thermo Fisher Scientific 0.797% 18/10/2023	3,300,000	3,201,627	0.33
Thermo Fisher Scientific 1.215% 18/10/2024	7,300,000	6,924,342	0.72
Healthcare Services (1.01%)			
Humana 0.650% 03/08/2023	4,750,000	4,603,130	0.48
UnitedHealth Group 0.550% 15/05/2024	600,000	571,524	0.06
UnitedHealth Group 1.150% 15/05/2026	5,050,000	4,595,146	0.47
Internet (3.56%)			
Alphabet 0.450% 15/08/2025	1,550,000	1,425,783	0.15
Amazon.com 0.250% 12/05/2023	2,276,000	2,225,609	0.23
Amazon.com 0.400% 03/06/2023	990,000	965,438	0.10
Amazon.com 2.730% 13/04/2024	2,000,000	1,988,460	0.21
Amazon.com 0.450% 12/05/2024	7,195,000	6,849,136	0.71
Amazon.com 3.000% 13/04/2025	5,000,000	4,967,550	0.51
Amazon.com 0.800% 03/06/2025	1,825,000	1,698,546	0.18
Amazon.com 1.000% 12/05/2026	9,175,000	8,346,039	0.86
Amazon.com 3.300% 13/04/2027	6,000,000	5,888,880	0.61
Investment Companies (1.16%)			
Ares Capital 3.875% 15/01/2026	3,500,000	3,228,470	0.34
Ares Capital 2.150% 15/07/2026	3,600,000	3,026,052	0.31
FS KKR Capital 3.400% 15/01/2026	3,400,000	3,020,866	0.31
Owl Rock Capital 3.400% 15/07/2026	2,200,000	1,934,460	0.20
Machinery - Construction & Mining (2.00%)			
Caterpillar Financial Services 0.650% 07/07/2023	3,181,000	3,101,571	0.32
Caterpillar Financial Services 0.450% 14/09/2023	2,754,000	2,672,867	0.28
Caterpillar Financial Services 0.950% 10/01/2024	3,300,000	3,191,859	0.33
Caterpillar Financial Services 0.450% 17/05/2024	1,000,000	950,260	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Machinery - Construction & Mining (2.00%) (continued)			
Caterpillar Financial Services 3.400% 13/05/2025	5,000,000	4,989,450	0.52
Caterpillar Financial Services 0.800% 13/11/2025	4,800,000	4,362,480	0.45
Machinery - Diversified (0.31%)			
John Deere Capital 3.400% 06/06/2025	3,000,000	2,992,080	0.31
Miscellaneous Manufacturers (0.41%)			
Parker-Hannifin 3.650% 15/06/2024	4,000,000	3,975,520	0.41
Office & Business Equipment (0.28%)			
CDW via CDW Finance 2.670% 01/12/2026	3,000,000	2,674,950	0.28
Packaging & Containers (0.53%)			
Berry Global 1.570% 15/01/2026	5,700,000	5,089,017	0.53
Pharmaceuticals & Biotechnology (3.35%)			
AbbVie 2.600% 21/11/2024	2,000,000	1,937,680	0.20
AbbVie 3.800% 15/03/2025	7,000,000	6,951,910	0.72
AmerisourceBergen 0.737% 15/03/2023	1,710,000	1,677,407	0.17
Bristol-Myers Squibb 0.537% 13/11/2023	3,650,000	3,528,893	0.37
Bristol-Myers Squibb 0.750% 13/11/2025	3,450,000	3,146,642	0.33
Bristol-Myers Squibb 3.200% 15/06/2026	2,650,000	2,615,418	0.27
Gilead Sciences 0.750% 29/09/2023	4,038,000	3,909,470	0.41
Johnson & Johnson 0.550% 01/09/2025	3,100,000	2,861,548	0.30
Merck & Co 0.750% 24/02/2026	2,500,000	2,267,825	0.23
Royalty Pharma 0.750% 02/09/2023	3,500,000	3,369,660	0.35
Pipelines (0.36%)			
MPLX 1.750% 01/03/2026	3,850,000	3,473,470	0.36
Real Estate Investment Trusts (0.25%)			
Crown Castle International 1.050% 15/07/2026	2,750,000	2,384,058	0.25
Retail (0.65%)			
Target 1.950% 15/01/2027	3,325,000	3,086,797	0.32
Walmart 1.050% 17/09/2026	3,450,000	3,141,743	0.33
Semiconductors (0.92%)			
Microchip Technology 0.972% 15/02/2024	4,500,000	4,275,585	0.44
NVIDIA 0.584% 14/06/2024	4,873,000	4,624,087	0.48
Software (3.01%)			
Fidelity National Information Services 1.150% 01/03/2026	4,050,000	3,593,038	0.37
Oracle 1.650% 25/03/2026	7,865,000	7,044,602	0.73
Salesforce 0.625% 15/07/2024	2,746,000	2,599,858	0.27
Take-Two Interactive Software 3.300% 28/03/2024	2,500,000	2,468,725	0.26
VMware 0.600% 15/08/2023	6,500,000	6,280,430	0.65
VMware 1.400% 15/08/2026	4,974,000	4,402,686	0.46
Workday 3.500% 01/04/2027	2,750,000	2,634,583	0.27
Telecommunications (4.93%)			
AT&T 0.900% 25/03/2024	6,000,000	5,733,420	0.59
AT&T 1.700% 25/03/2026	10,000,000	9,145,700	0.95
T-Mobile USA 3.500% 15/04/2025	9,225,000	9,032,198	0.94
T-Mobile USA 1.500% 15/02/2026	2,500,000	2,261,225	0.23
T-Mobile USA 3.750% 15/04/2027	13,000,000	12,505,740	1.30
Verizon Communications 0.850% 20/11/2025	3,244,000	2,941,302	0.31
Verizon Communications 1.450% 20/03/2026	6,400,000	5,859,392	0.61
Total Corporate Bonds		920,689,483	95.53
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Commercial Services (0.38%)			
S&P Global 2.450% 01/03/2027	3,900,000	3,652,701	0.38

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities and money market instruments dealt in another regulated market

	Quantity / Nominal	Market Value USD	% of Net Assets
Entertainment (2.26%)			
Magallanes 3.428% 15/03/2024	5,273,000	5,169,438	0.54
Magallanes 3.638% 15/03/2025	5,500,000	5,338,080	0.55
Magallanes 3.755% 15/03/2027	12,000,000	11,261,880	1.17
Healthcare Services (0.28%)			
HCA 3.125% 15/03/2027	3,000,000	2,742,030	0.28
Insurance (0.70%)			
Corebridge Financial 3.500% 04/04/2025	4,000,000	3,892,000	0.41
Corebridge Financial 3.650% 05/04/2027	3,000,000	2,824,500	0.29
Investment Companies (0.55%)			
Blackstone Private Credit Fund 2.625% 15/12/2026	2,925,000	2,439,538	0.25
Blackstone Private Credit Fund 3.250% 15/03/2027	3,400,000	2,885,818	0.30
Total Corporate Bonds		40,205,985	4.17

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (0.34%)

State Street Global Advisors Short-Term Investment Fund - Class D	3,258,592	3,258,592	0.34
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Total Funds

TOTAL INVESTMENTS (Cost USD 1,026,934,937)

Other net liabilities

TOTAL NET ASSETS

Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 89,193,587	USD 93,216,923	05 July 2022	(49,756)	(0.00)
CHF 1,432,902	USD 1,495,025	05 July 2022	1,713	0.00
EUR 379,027,723	USD 406,721,383	05 July 2022	(10,466,893)	(1.09)
EUR 1,691,687	USD 1,807,519	05 July 2022	(38,945)	(0.00)
EUR 2,536,995	USD 2,725,558	05 July 2022	(73,257)	(0.01)
EUR 11,728,605	USD 12,506,528	05 July 2022	(244,859)	(0.03)
EUR 1,445,064	USD 1,506,115	05 July 2022	4,627	0.00
EUR 1,786,176	USD 1,883,576	05 July 2022	(16,219)	(0.00)
EUR 2,817,195	USD 2,986,737	05 July 2022	(41,500)	(0.00)
GBP 17,229,713	USD 21,717,830	05 July 2022	(793,204)	(0.08)
GBP 38,503	USD 48,490	05 July 2022	(1,730)	(0.00)
GBP 896,482	USD 1,082,033	05 July 2022	6,698	0.00
GBP 877,774	USD 1,075,982	05 July 2022	(9,969)	(0.00)
USD 1,076,085	CHF 1,075,799	05 July 2022	(47,641)	(0.00)
USD 12,459,678	CHF 11,892,252	05 July 2022	37,626	0.00
USD 19,706,757	EUR 18,443,886	05 July 2022	424,599	0.04
USD 21,231,685	EUR 19,911,045	05 July 2022	415,685	0.04
USD 22,887,232	EUR 21,934,044	05 July 2022	(43,712)	(0.00)
USD 1,067,640	EUR 1,012,432	05 July 2022	9,193	0.00
USD 6,856,884	EUR 6,467,654	05 July 2022	95,276	0.01
USD 1,898,316	GBP 1,548,625	05 July 2022	17,588	0.00
Total Forward Foreign Exchange Contracts			(10,814,680)	(1.12)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Aerospace & Defense (1.93%)			
Boeing 4.508% 01/05/2023	1,000,000	1,004,320	0.15
Boeing 1.950% 01/02/2024	400,000	386,372	0.06
Boeing 1.433% 04/02/2024	1,500,000	1,434,975	0.21
Boeing 2.196% 04/02/2026	5,300,000	4,783,091	0.70
Boeing 3.250% 01/02/2028	500,000	448,430	0.07
Boeing 3.625% 01/02/2031	1,100,000	952,028	0.14
Raytheon Technologies 3.500% 15/03/2027	1,000,000	977,240	0.14
Raytheon Technologies 1.900% 01/09/2031	400,000	327,640	0.05
Raytheon Technologies 2.375% 15/03/2032	700,000	592,970	0.09
Raytheon Technologies 2.820% 01/09/2051	600,000	428,478	0.06
Raytheon Technologies 3.030% 15/03/2052	1,250,000	935,425	0.14
Teledyne Technologies 2.750% 01/04/2031	1,000,000	836,290	0.12
Agriculture (0.53%)			
Altria Group 2.450% 04/02/2032	1,200,000	903,720	0.13
Altria Group 3.400% 04/02/2041	1,300,000	863,824	0.13
Altria Group 3.700% 04/02/2051	900,000	578,655	0.09
Altria Group 4.000% 04/02/2061	603,000	398,046	0.06
Bunge Finance 2.750% 14/05/2031	1,000,000	824,830	0.12
Airlines (0.20%)			
Southwest Airlines 5.250% 04/05/2025	500,000	510,030	0.07
Southwest Airlines 5.125% 15/06/2027	850,000	857,531	0.13
Auto Manufacturers (2.59%)			
American Honda Finance 0.875% 07/07/2023	500,000	487,675	0.07
American Honda Finance 1.500% 13/01/2025	1,500,000	1,425,870	0.21
General Motors 5.400% 02/10/2023	800,000	812,224	0.12
General Motors 6.800% 01/10/2027	350,000	368,130	0.06
General Motors Financial 1.700% 18/08/2023	500,000	487,895	0.07
General Motors Financial 2.750% 20/06/2025	1,250,000	1,177,862	0.17
General Motors Financial 1.500% 10/06/2026	800,000	699,408	0.10
General Motors Financial 2.350% 26/02/2027	1,550,000	1,366,077	0.20
General Motors Financial 5.000% 09/04/2027	750,000	736,005	0.11
General Motors Financial 2.400% 15/10/2028	1,800,000	1,493,550	0.22
General Motors Financial 4.300% 06/04/2029	1,500,000	1,382,055	0.20
General Motors Financial 2.700% 10/06/2031	750,000	593,010	0.09
General Motors Financial 3.100% 12/01/2032	1,000,000	803,680	0.12
Toyota Motor Credit 2.500% 22/03/2024	500,000	492,275	0.07
Toyota Motor Credit 0.625% 13/09/2024	625,000	587,425	0.09
Toyota Motor Credit 1.450% 13/01/2025	1,000,000	948,160	0.14
Toyota Motor Credit 0.800% 16/10/2025	800,000	728,088	0.11
Toyota Motor Credit 1.125% 18/06/2026	1,700,000	1,535,746	0.23
Toyota Motor Credit 3.050% 22/03/2027	1,500,000	1,439,655	0.21
Auto Parts & Equipment (0.24%)			
APTIV 3.100% 01/12/2051	700,000	451,661	0.07
Aptiv via Aptiv 4.150% 01/05/2052	1,200,000	919,056	0.13
BorgWarner 2.650% 01/07/2027	300,000	272,811	0.04
Banks (28.87%)			
Bank of America 0.810% 24/10/2024	1,200,000	1,145,088	0.17
Bank of America 1.843% 04/02/2025	2,500,000	2,411,675	0.36
Bank of America 0.976% 22/04/2025	1,000,000	940,710	0.14
Bank of America 3.841% 25/04/2025	2,000,000	1,994,120	0.29
Bank of America 0.981% 25/09/2025	500,000	463,490	0.07
Bank of America 1.530% 06/12/2025	1,700,000	1,581,969	0.23
Bank of America 3.384% 02/04/2026	4,500,000	4,361,985	0.64
Bank of America 1.319% 19/06/2026	1,450,000	1,319,036	0.19
Bank of America 1.197% 24/10/2026	800,000	716,960	0.11
Bank of America 1.658% 11/03/2027	2,250,000	2,022,682	0.30
Bank of America 1.734% 22/07/2027	2,300,000	2,049,829	0.30
Bank of America 2.551% 04/02/2028	1,700,000	1,547,017	0.23
Bank of America 4.376% 27/04/2028	2,600,000	2,561,832	0.38
Bank of America 2.087% 14/06/2029	2,000,000	1,712,700	0.25
Bank of America 1.922% 24/10/2031	950,000	757,160	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (28.87%) (continued)			
Bank of America 2.651% 11/03/2032	1,500,000	1,259,340	0.19
Bank of America 2.687% 22/04/2032	4,500,000	3,781,215	0.56
Bank of America 2.299% 21/07/2032	2,750,000	2,222,825	0.33
Bank of America 2.572% 20/10/2032	2,800,000	2,310,392	0.34
Bank of America 2.972% 04/02/2033	2,800,000	2,386,636	0.35
Bank of America 4.571% 27/04/2033	2,800,000	2,725,044	0.40
Bank of America 2.482% 21/09/2036	900,000	699,885	0.10
Bank of America 3.846% 08/03/2037	2,250,000	1,948,657	0.29
Bank of America 2.676% 19/06/2041	1,800,000	1,299,024	0.19
Bank of America 3.311% 22/04/2042	3,200,000	2,513,152	0.37
Bank of America 2.831% 24/10/2051	850,000	588,549	0.09
Bank of America 3.483% 13/03/2052	1,200,000	941,064	0.14
Bank of America 2.972% 21/07/2052	1,500,000	1,069,485	0.16
Citigroup 0.776% 30/10/2024	2,300,000	2,194,338	0.32
Citigroup 4.140% 24/05/2025	1,700,000	1,694,458	0.25
Citigroup 2.014% 25/01/2026	2,100,000	1,969,065	0.29
Citigroup 3.290% 17/03/2026	2,700,000	2,615,868	0.39
Citigroup 1.122% 28/01/2027	1,000,000	883,200	0.13
Citigroup 1.462% 09/06/2027	1,200,000	1,060,500	0.16
Citigroup 3.070% 24/02/2028	700,000	648,711	0.10
Citigroup 4.658% 24/05/2028	2,800,000	2,779,560	0.41
Citigroup 2.572% 03/06/2031	550,000	462,677	0.07
Citigroup 2.561% 01/05/2032	2,100,000	1,731,996	0.26
Citigroup 2.520% 03/11/2032	1,850,000	1,499,906	0.22
Citigroup 3.057% 25/01/2033	2,000,000	1,698,800	0.25
Citigroup 3.785% 17/03/2033	2,600,000	2,347,878	0.35
Citigroup 4.910% 24/05/2033	2,000,000	1,974,280	0.29
Citigroup 2.904% 03/11/2042	900,000	655,749	0.10
Goldman Sachs Group 1.217% 06/12/2023	1,000,000	964,780	0.14
Goldman Sachs Group 3.000% 15/03/2024	1,000,000	987,270	0.15
Goldman Sachs Group 0.657% 10/09/2024	200,000	191,532	0.03
Goldman Sachs Group 0.925% 21/10/2024	1,500,000	1,436,175	0.21
Goldman Sachs Group 1.757% 24/01/2025	2,500,000	2,405,625	0.35
Goldman Sachs Group 1.093% 09/12/2026	2,300,000	2,044,516	0.30
Goldman Sachs Group 1.431% 09/03/2027	2,000,000	1,778,180	0.26
Goldman Sachs Group 1.542% 10/09/2027	2,600,000	2,282,046	0.34
Goldman Sachs Group 1.948% 21/10/2027	2,000,000	1,771,060	0.26
Goldman Sachs Group 2.640% 24/02/2028	2,600,000	2,358,096	0.35
Goldman Sachs Group 3.615% 15/03/2028	2,500,000	2,368,875	0.35
Goldman Sachs Group 1.992% 27/01/2032	1,500,000	1,186,050	0.17
Goldman Sachs Group 2.615% 22/04/2032	2,550,000	2,115,658	0.31
Goldman Sachs Group 2.383% 21/07/2032	2,800,000	2,266,292	0.33
Goldman Sachs Group 2.650% 21/10/2032	2,050,000	1,689,958	0.25
Goldman Sachs Group 3.102% 24/02/2033	3,750,000	3,206,850	0.47
Goldman Sachs Group 3.210% 22/04/2042	1,700,000	1,297,100	0.19
Goldman Sachs Group 2.908% 21/07/2042	650,000	474,019	0.07
Goldman Sachs Group 3.436% 24/02/2043	1,750,000	1,376,812	0.20
JPMorgan Chase & Co 1.514% 01/06/2024	600,000	585,048	0.09
JPMorgan Chase & Co 0.563% 16/02/2025	900,000	848,511	0.13
JPMorgan Chase & Co 0.824% 01/06/2025	500,000	467,795	0.07
JPMorgan Chase & Co 3.845% 14/06/2025	500,000	495,240	0.07
JPMorgan Chase & Co 0.969% 23/06/2025	1,300,000	1,215,643	0.18
JPMorgan Chase & Co 0.768% 09/08/2025	1,000,000	928,290	0.14
JPMorgan Chase & Co 1.561% 10/12/2025	1,400,000	1,311,338	0.19
JPMorgan Chase & Co 2.595% 24/02/2026	1,700,000	1,618,468	0.24
JPMorgan Chase & Co 4.080% 26/04/2026	1,900,000	1,882,558	0.28
JPMorgan Chase & Co 1.045% 19/11/2026	1,500,000	1,334,985	0.20
JPMorgan Chase & Co 1.040% 04/02/2027	1,000,000	883,860	0.13
JPMorgan Chase & Co 1.578% 22/04/2027	4,100,000	3,659,496	0.54
JPMorgan Chase & Co 1.470% 22/09/2027	1,900,000	1,666,718	0.25
JPMorgan Chase & Co 2.947% 24/02/2028	1,000,000	926,530	0.14
JPMorgan Chase & Co 4.323% 26/04/2028	2,000,000	1,969,340	0.29
JPMorgan Chase & Co 2.069% 01/06/2029	1,500,000	1,289,910	0.19
JPMorgan Chase & Co 4.565% 14/06/2030	2,700,000	2,656,692	0.39
JPMorgan Chase & Co 1.764% 19/11/2031	200,000	158,308	0.02
JPMorgan Chase & Co 1.953% 04/02/2032	1,750,000	1,397,830	0.21
JPMorgan Chase & Co 2.580% 22/04/2032	2,500,000	2,105,025	0.31

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (28.87%) (continued)			
JPMorgan Chase & Co 2.545% 08/11/2032	2,900,000	2,409,552	0.35
JPMorgan Chase & Co 2.963% 25/01/2033	2,000,000	1,717,300	0.25
JPMorgan Chase & Co 4.586% 26/04/2033	2,000,000	1,966,600	0.29
JPMorgan Chase & Co 2.525% 19/11/2041	1,655,000	1,178,327	0.17
JPMorgan Chase & Co 3.157% 22/04/2042	1,250,000	970,763	0.14
JPMorgan Chase & Co 3.328% 22/04/2052	2,600,000	1,987,882	0.29
Morgan Stanley 0.731% 05/04/2024	500,000	487,830	0.07
Morgan Stanley 3.620% 17/04/2025	3,050,000	3,013,400	0.44
Morgan Stanley 0.790% 30/05/2025	800,000	745,376	0.11
Morgan Stanley 0.864% 21/10/2025	400,000	369,152	0.05
Morgan Stanley 1.164% 21/10/2025	600,000	556,554	0.08
Morgan Stanley 2.630% 18/02/2026	3,500,000	3,347,575	0.49
Morgan Stanley 0.985% 10/12/2026	1,300,000	1,152,216	0.17
Morgan Stanley 1.593% 04/05/2027	2,500,000	2,229,975	0.33
Morgan Stanley 1.512% 20/07/2027	3,000,000	2,637,510	0.39
Morgan Stanley 2.475% 21/01/2028	1,500,000	1,364,340	0.20
Morgan Stanley 4.210% 20/04/2028	2,250,000	2,201,175	0.32
Morgan Stanley 1.794% 13/02/2032	500,000	393,680	0.06
Morgan Stanley 1.928% 28/04/2032	1,000,000	793,310	0.12
Morgan Stanley 2.239% 21/07/2032	3,900,000	3,168,984	0.47
Morgan Stanley 2.511% 20/10/2032	2,300,000	1,904,492	0.28
Morgan Stanley 2.943% 21/01/2033	2,200,000	1,886,016	0.28
Morgan Stanley 2.484% 16/09/2036	1,500,000	1,153,395	0.17
Morgan Stanley 5.297% 20/04/2037	2,150,000	2,085,779	0.31
Morgan Stanley 3.217% 22/04/2042	1,650,000	1,294,260	0.19
Morgan Stanley 2.802% 25/01/2052	1,050,000	726,653	0.11
Northern Trust 4.000% 10/05/2027	750,000	755,303	0.11
Northern Trust 1.950% 01/05/2030	250,000	212,233	0.03
PNC Financial Services Group 2.550% 22/01/2030	500,000	434,890	0.06
Santander Holdings USA 3.450% 02/06/2025	700,000	674,947	0.10
Santander Holdings USA 2.490% 06/01/2028	1,100,000	970,827	0.14
Truist Financial 1.267% 02/03/2027	1,000,000	898,000	0.13
Truist Financial 1.887% 07/06/2029	650,000	558,337	0.08
US Bancorp 2.215% 27/01/2028	1,500,000	1,377,525	0.20
US Bancorp 1.375% 22/07/2030	800,000	637,376	0.09
US Bancorp 2.491% 03/11/2036	600,000	489,840	0.07
Wells Fargo & Co 1.654% 02/06/2024	1,008,000	984,635	0.15
Wells Fargo & Co 3.908% 25/04/2026	4,250,000	4,181,787	0.62
Wells Fargo & Co 3.526% 24/03/2028	3,750,000	3,558,412	0.52
Wells Fargo & Co 2.393% 02/06/2028	1,000,000	896,180	0.13
Wells Fargo & Co 3.350% 02/03/2033	2,500,000	2,218,950	0.33
Wells Fargo & Co 3.068% 30/04/2041	1,000,000	779,390	0.11
Wells Fargo & Co 5.013% 04/04/2051	250,000	245,223	0.04
Wells Fargo & Co 4.611% 25/04/2053	1,250,000	1,156,762	0.17
Beverages (1.35%)			
Coca-Cola 1.000% 15/03/2028	300,000	258,813	0.04
Coca-Cola 1.375% 15/03/2031	450,000	366,444	0.06
Coca-Cola 2.250% 05/01/2032	2,400,000	2,090,928	0.31
Coca-Cola 3.000% 05/03/2051	1,400,000	1,129,856	0.17
Coca-Cola 2.500% 15/03/2051	750,000	546,210	0.08
Constellation Brands 2.250% 01/08/2031	700,000	567,420	0.08
Keurig Dr Pepper 0.750% 15/03/2024	800,000	762,240	0.11
Keurig Dr Pepper 3.950% 15/04/2029	800,000	763,800	0.11
Keurig Dr Pepper 4.500% 15/04/2052	800,000	704,552	0.10
PepsiCo 2.250% 19/03/2025	700,000	681,450	0.10
PepsiCo 1.950% 21/10/2031	900,000	767,475	0.11
PepsiCo 2.750% 21/10/2051	700,000	538,027	0.08
Building Materials (0.59%)			
Carrier Global 2.242% 15/02/2025	450,000	427,532	0.06
Carrier Global 2.722% 15/02/2030	2,000,000	1,728,560	0.26
Carrier Global 3.377% 05/04/2040	700,000	549,773	0.08
Carrier Global 3.577% 05/04/2050	1,700,000	1,290,062	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Chemicals (0.19%)			
Dow Chemical 3.600% 15/11/2050	1,000,000	763,430	0.11
LYB International Finance III 3.625% 01/04/2051	750,000	554,558	0.08
Commercial Services (0.59%)			
Automatic Data Processing 1.700% 15/05/2028	500,000	450,165	0.07
Automatic Data Processing 1.250% 01/09/2030	500,000	408,530	0.06
Equifax 2.350% 15/09/2031	850,000	678,521	0.10
Global Payments 2.900% 15/05/2030	450,000	378,887	0.05
PayPal Holdings 4.400% 01/06/2032	700,000	692,825	0.10
PayPal Holdings 5.050% 01/06/2052	900,000	894,240	0.13
Quanta Services 2.900% 01/10/2030	650,000	535,210	0.08
Computers (3.76%)			
Apple 0.550% 20/08/2025	500,000	458,755	0.07
Apple 0.700% 08/02/2026	2,300,000	2,095,323	0.31
Apple 1.200% 08/02/2028	2,300,000	2,012,247	0.30
Apple 1.400% 05/08/2028	1,700,000	1,489,591	0.22
Apple 1.650% 08/02/2031	1,700,000	1,427,881	0.21
Apple 1.700% 05/08/2031	1,250,000	1,047,863	0.15
Apple 2.375% 08/02/2041	1,100,000	841,819	0.12
Apple 2.400% 20/08/2050	400,000	281,616	0.04
Apple 2.650% 08/02/2051	2,550,000	1,884,654	0.28
Apple 2.700% 05/08/2051	2,100,000	1,573,866	0.23
Apple 2.550% 20/08/2060	750,000	515,040	0.08
Apple 2.800% 08/02/2061	1,250,000	894,750	0.13
Apple 2.850% 05/08/2061	700,000	509,012	0.08
Dell International via EMC 6.020% 15/06/2026	2,450,000	2,541,115	0.37
Dell International via EMC 4.900% 01/10/2026	2,000,000	2,001,540	0.30
Dell International via EMC 5.300% 01/10/2029	1,600,000	1,578,016	0.23
Dell International via EMC 8.100% 15/07/2036	155,000	181,434	0.03
Dell International via EMC 8.350% 15/07/2046	250,000	311,485	0.05
Hewlett Packard Enterprise 4.450% 02/10/2023	400,000	403,340	0.06
Hewlett Packard Enterprise 1.450% 01/04/2024	450,000	433,206	0.06
HP 2.200% 17/06/2025	380,000	358,595	0.05
HP 4.000% 15/04/2029	750,000	701,955	0.10
HP 4.200% 15/04/2032	1,450,000	1,294,313	0.19
HP 5.500% 15/01/2033	700,000	684,320	0.10
Cosmetics & Personal Care (0.46%)			
Procter & Gamble 0.550% 29/10/2025	900,000	827,856	0.12
Procter & Gamble 1.900% 01/02/2027	1,250,000	1,175,450	0.17
Procter & Gamble 3.000% 25/03/2030	600,000	566,256	0.08
Procter & Gamble 1.200% 29/10/2030	500,000	408,550	0.06
Procter & Gamble 1.950% 23/04/2031	200,000	172,756	0.03
Diversified Financial Services (4.10%)			
Air Lease 1.875% 15/08/2026	1,500,000	1,298,430	0.19
American Express 2.250% 04/03/2025	1,500,000	1,444,350	0.21
American Express 1.650% 04/11/2026	800,000	725,104	0.11
American Express 2.550% 04/03/2027	1,400,000	1,304,996	0.19
American Express 3.300% 03/05/2027	1,500,000	1,443,285	0.21
American Express 4.050% 03/05/2029	500,000	491,300	0.07
BlackRock 2.100% 25/02/2032	800,000	660,544	0.10
Capital One Financial 2.636% 03/03/2026	1,400,000	1,322,020	0.19
Capital One Financial 1.878% 02/11/2027	1,450,000	1,270,026	0.19
Capital One Financial 4.927% 10/05/2028	1,500,000	1,486,770	0.22
Capital One Financial 3.273% 01/03/2030	800,000	708,424	0.10
Capital One Financial 2.359% 29/07/2032	800,000	609,088	0.09
Capital One Financial 5.268% 10/05/2033	750,000	735,855	0.11
Charles Schwab 0.750% 18/03/2024	1,500,000	1,438,545	0.21
Charles Schwab 0.900% 11/03/2026	700,000	629,097	0.09
Charles Schwab 1.150% 13/05/2026	600,000	541,122	0.08
Charles Schwab 2.450% 03/03/2027	300,000	279,939	0.04
Charles Schwab 2.000% 20/03/2028	800,000	714,480	0.11
Charles Schwab 2.900% 03/03/2032	1,000,000	879,540	0.13
Intercontinental Exchange 3.650% 23/05/2025	1,000,000	993,560	0.15
Intercontinental Exchange 4.000% 15/09/2027	750,000	737,828	0.11
Intercontinental Exchange 4.350% 15/06/2029	1,000,000	986,020	0.15

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (4.10%) (continued)			
Intercontinental Exchange 1.850% 15/09/2032	600,000	469,824	0.07
Intercontinental Exchange 4.600% 15/03/2033	1,300,000	1,292,291	0.19
Intercontinental Exchange 2.650% 15/09/2040	900,000	658,773	0.10
Intercontinental Exchange 3.000% 15/06/2050	200,000	145,924	0.02
Intercontinental Exchange 4.950% 15/06/2052	1,100,000	1,082,334	0.16
Intercontinental Exchange 3.000% 15/09/2060	1,150,000	776,250	0.11
Intercontinental Exchange 5.200% 15/06/2062	850,000	847,373	0.12
Jefferies Group via Jefferies Group Capital Finance 2.625% 15/10/2031	500,000	384,810	0.06
Visa 1.100% 15/02/2031	600,000	479,640	0.07
Visa 2.700% 15/04/2040	500,000	403,655	0.06
Visa 2.000% 15/08/2050	900,000	597,456	0.09
Electric (3.47%)			
Berkshire Hathaway Energy 4.050% 15/04/2025	800,000	806,472	0.12
Berkshire Hathaway Energy 3.700% 15/07/2030	1,050,000	1,007,559	0.15
Berkshire Hathaway Energy 2.850% 15/05/2051	900,000	638,595	0.09
Dominion Energy 2.250% 15/08/2031	500,000	411,695	0.06
Duke Energy 2.550% 15/06/2031	700,000	581,973	0.09
Entergy Louisiana 0.950% 01/10/2024	850,000	801,015	0.12
Florida Power & Light 2.850% 01/04/2025	300,000	295,107	0.04
Florida Power & Light 2.450% 03/02/2032	1,200,000	1,046,796	0.15
Florida Power & Light 2.875% 04/12/2051	800,000	600,000	0.09
NextEra Energy Capital Holdings 1.875% 15/01/2027	1,900,000	1,712,774	0.25
NextEra Energy Capital Holdings 4.625% 15/07/2027	1,200,000	1,216,488	0.18
NextEra Energy Capital Holdings 1.900% 15/06/2028	1,200,000	1,044,444	0.15
NextEra Energy Capital Holdings 2.440% 15/01/2032	300,000	249,846	0.04
NextEra Energy Capital Holdings 5.000% 15/07/2032	1,000,000	1,024,850	0.15
Pacific Gas and Electric 3.250% 16/02/2024	800,000	778,712	0.12
Pacific Gas and Electric 3.150% 01/01/2026	750,000	683,213	0.10
Pacific Gas and Electric 2.100% 01/08/2027	1,000,000	839,870	0.12
Pacific Gas and Electric 4.550% 01/07/2030	1,400,000	1,242,864	0.18
Pacific Gas and Electric 2.500% 01/02/2031	1,100,000	845,460	0.13
Pacific Gas and Electric 3.250% 01/06/2031	1,750,000	1,409,642	0.21
Pacific Gas and Electric 4.500% 01/07/2040	1,950,000	1,510,821	0.22
Pacific Gas and Electric 4.950% 01/07/2050	2,750,000	2,192,905	0.32
Pacific Gas and Electric 3.500% 01/08/2050	550,000	367,345	0.05
PacifiCorp 2.900% 15/06/2052	650,000	475,787	0.07
Sempra Energy 4.125% 01/04/2052	900,000	722,700	0.11
Southern 4.000% 15/01/2051	300,000	268,038	0.04
Southern 3.750% 15/09/2051	950,000	805,552	0.12
Electrical Components & Equipment (0.27%)			
Emerson Electric 2.000% 21/12/2028	700,000	617,981	0.09
Emerson Electric 2.200% 21/12/2031	750,000	634,628	0.10
Emerson Electric 2.800% 21/12/2051	750,000	548,130	0.08
Electronics (0.23%)			
Honeywell International 0.483% 19/08/2022	150,000	149,676	0.02
Honeywell International 1.100% 01/03/2027	700,000	622,713	0.09
Honeywell International 1.750% 01/09/2031	950,000	786,049	0.12
Environmental Control (0.22%)			
Waste Management 4.150% 15/04/2032	1,500,000	1,471,725	0.22
Food (0.42%)			
Conagra Brands 1.375% 01/11/2027	500,000	416,835	0.06
Hormel Foods 1.800% 11/06/2030	200,000	167,762	0.02
Kraft Heinz Foods 3.875% 15/05/2027	750,000	725,708	0.11
Kraft Heinz Foods 4.875% 01/10/2049	1,150,000	1,017,025	0.15
Mondelez International 2.625% 04/09/2050	750,000	508,643	0.08
Gas (0.04%)			
NiSource 0.950% 15/08/2025	294,000	263,818	0.04
Healthcare Products (1.44%)			
Baxter International 1.322% 29/11/2024	500,000	469,485	0.07
Baxter International 1.915% 01/02/2027	1,750,000	1,567,247	0.23
Baxter International 2.272% 01/12/2028	1,400,000	1,225,700	0.18

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	Nominal	Market Value USD	% of Net Assets
Healthcare Products (1.44%) (continued)			
Baxter International 2.539% 01/02/2032	800,000	674,776	0.10
Danaher 2.600% 01/10/2050	550,000	383,251	0.06
Danaher 2.800% 10/12/2051	900,000	648,324	0.10
Stryker 1.950% 15/06/2030	800,000	665,392	0.10
Thermo Fisher Scientific 0.797% 18/10/2023	1,000,000	970,190	0.14
Thermo Fisher Scientific 1.215% 18/10/2024	1,750,000	1,659,945	0.24
Thermo Fisher Scientific 2.000% 15/10/2031	900,000	755,172	0.11
Thermo Fisher Scientific 2.800% 15/10/2041	950,000	745,076	0.11
Healthcare Services (1.71%)			
Elevance Health 2.550% 15/03/2031	500,000	432,100	0.06
Elevance Health 3.600% 15/03/2051	1,050,000	851,014	0.13
HCA 3.500% 15/07/2051	1,700,000	1,172,184	0.17
Kaiser Foundation Hospitals 2.810% 01/06/2041	900,000	688,716	0.10
Kaiser Foundation Hospitals 3.002% 01/06/2051	850,000	635,545	0.09
UnitedHealth Group 0.550% 15/05/2024	400,000	381,016	0.06
UnitedHealth Group 1.150% 15/05/2026	1,000,000	909,930	0.13
UnitedHealth Group 2.000% 15/05/2030	141,000	120,860	0.02
UnitedHealth Group 2.300% 15/05/2031	1,000,000	865,870	0.13
UnitedHealth Group 4.200% 15/05/2032	1,000,000	1,000,240	0.15
UnitedHealth Group 3.050% 15/05/2041	1,000,000	808,350	0.12
UnitedHealth Group 3.250% 15/05/2051	1,200,000	943,980	0.14
UnitedHealth Group 4.750% 15/05/2052	2,000,000	2,000,360	0.29
UnitedHealth Group 4.950% 15/05/2062	800,000	810,728	0.12
Insurance (0.95%)			
Aon 2.800% 15/05/2030	200,000	175,036	0.03
Arch Capital Group 3.635% 30/06/2050	500,000	387,505	0.06
Berkshire Hathaway Finance 2.875% 15/03/2032	700,000	627,739	0.09
Berkshire Hathaway Finance 2.850% 15/10/2050	800,000	577,144	0.09
Berkshire Hathaway Finance 3.850% 15/03/2052	2,250,000	1,925,595	0.28
Chubb INA Holdings 1.375% 15/09/2030	600,000	479,604	0.07
Chubb INA Holdings 3.050% 15/12/2061	700,000	503,643	0.07
Everest Reinsurance Holdings 3.500% 15/10/2050	400,000	305,336	0.05
Everest Reinsurance Holdings 3.125% 15/10/2052	900,000	627,057	0.09
MetLife 4.550% 23/03/2030	100,000	100,824	0.01
Prudential Financial 5.125% 01/03/2052	800,000	738,368	0.11
Internet (4.37%)			
Alphabet 0.450% 15/08/2025	500,000	459,930	0.07
Alphabet 0.800% 15/08/2027	650,000	564,668	0.08
Alphabet 1.100% 15/08/2030	1,850,000	1,517,666	0.22
Alphabet 1.900% 15/08/2040	1,000,000	714,770	0.11
Alphabet 2.050% 15/08/2050	1,350,000	907,294	0.13
Alphabet 2.250% 15/08/2060	1,500,000	976,995	0.15
Amazon.com 2.730% 13/04/2024	1,000,000	994,230	0.15
Amazon.com 0.450% 12/05/2024	1,300,000	1,237,509	0.18
Amazon.com 3.000% 13/04/2025	2,000,000	1,987,020	0.29
Amazon.com 1.000% 12/05/2026	2,000,000	1,819,300	0.27
Amazon.com 3.300% 13/04/2027	2,000,000	1,962,960	0.29
Amazon.com 1.650% 12/05/2028	2,400,000	2,129,856	0.31
Amazon.com 3.450% 13/04/2029	1,500,000	1,460,025	0.22
Amazon.com 2.100% 12/05/2031	2,250,000	1,927,125	0.28
Amazon.com 3.600% 13/04/2032	1,950,000	1,879,371	0.28
Amazon.com 2.875% 12/05/2041	1,500,000	1,202,805	0.18
Amazon.com 3.100% 12/05/2051	3,450,000	2,721,291	0.40
Amazon.com 3.950% 13/04/2052	2,150,000	1,980,150	0.29
Amazon.com 2.700% 03/06/2060	700,000	473,641	0.07
Amazon.com 3.250% 12/05/2061	1,100,000	838,717	0.12
Amazon.com 4.100% 13/04/2062	1,400,000	1,266,818	0.19
eBay 3.650% 10/05/2051	800,000	617,032	0.09
Investment Companies (0.49%)			
Ares Capital 2.150% 15/07/2026	1,525,000	1,281,869	0.19
Ares Capital 2.875% 15/06/2028	1,200,000	954,612	0.14
FS KKR Capital 3.400% 15/01/2026	400,000	355,396	0.05
Owl Rock Capital 3.400% 15/07/2026	850,000	747,405	0.11

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Lodging (0.31%)			
Marriott International 2.850% 15/04/2031	1,150,000	953,983	0.14
Marriott International 3.500% 15/10/2032	1,350,000	1,163,794	0.17
Machinery - Construction & Mining (0.73%)			
Caterpillar Financial Services 0.950% 10/01/2024	2,000,000	1,934,460	0.29
Caterpillar Financial Services 0.450% 17/05/2024	1,100,000	1,045,286	0.15
Caterpillar Financial Services 3.400% 13/05/2025	2,000,000	1,995,780	0.29
Machinery - Diversified (0.27%)			
John Deere Capital 3.400% 06/06/2025	1,000,000	997,360	0.14
Otis Worldwide 2.565% 15/02/2030	1,000,000	864,520	0.13
Media (2.83%)			
Charter Communications Operating via Charter Communications Operating Capital 2.250% 15/01/2029	1,500,000	1,234,440	0.18
Charter Communications Operating via Charter Communications Operating Capital 4.400% 01/04/2033	1,000,000	895,850	0.13
Charter Communications Operating via Charter Communications Operating Capital 3.500% 01/06/2041	700,000	492,702	0.07
Charter Communications Operating via Charter Communications Operating Capital 3.500% 01/03/2042	1,600,000	1,113,888	0.16
Charter Communications Operating via Charter Communications Operating Capital 3.900% 01/06/2052	1,250,000	872,587	0.13
Charter Communications Operating via Charter Communications Operating Capital 5.250% 01/04/2053	1,250,000	1,066,125	0.16
Charter Communications Operating via Charter Communications Operating Capital 3.850% 01/04/2061	1,100,000	722,722	0.11
Charter Communications Operating via Charter Communications Operating Capital 4.400% 01/12/2061	1,150,000	831,577	0.12
Charter Communications Operating via Charter Communications Operating Capital 3.950% 30/06/2062	1,100,000	733,172	0.11
Charter Communications Operating via Charter Communications Operating Capital 5.500% 01/04/2063	600,000	511,758	0.08
Comcast 1.500% 15/02/2031	1,250,000	1,003,525	0.15
Comcast 2.887% 01/11/2051	4,400,000	3,146,616	0.46
Comcast 2.450% 15/08/2052	700,000	464,149	0.07
Comcast 2.937% 01/11/2056	4,700,000	3,261,565	0.48
Comcast 2.650% 15/08/2062	850,000	547,001	0.08
Comcast 2.987% 01/11/2063	2,650,000	1,810,400	0.27
Discovery Communications 4.000% 15/09/2055	700,000	488,964	0.07
Mining (0.05%)			
Newmont 2.600% 15/07/2032	400,000	330,028	0.05
Miscellaneous Manufacturers (0.35%)			
Parker-Hannifin 3.650% 15/06/2024	600,000	596,328	0.09
Parker-Hannifin 4.250% 15/09/2027	1,000,000	995,350	0.14
Parker-Hannifin 4.500% 15/09/2029	800,000	797,008	0.12
Office & Business Equipment (0.19%)			
CDW via CDW Finance 2.670% 01/12/2026	300,000	267,495	0.04
CDW via CDW Finance 3.569% 01/12/2031	1,200,000	993,240	0.15
Oil & Gas (1.37%)			
BP Capital Markets America 2.721% 12/01/2032	2,100,000	1,809,192	0.27
BP Capital Markets America 3.060% 17/06/2041	1,300,000	1,012,505	0.15
BP Capital Markets America 2.772% 10/11/2050	500,000	347,785	0.05
BP Capital Markets America 2.939% 04/06/2051	1,700,000	1,214,803	0.18
BP Capital Markets America 3.001% 17/03/2052	1,150,000	830,599	0.12
BP Capital Markets America 3.379% 08/02/2061	1,900,000	1,407,729	0.21
ConocoPhillips 3.800% 15/03/2052	800,000	686,264	0.10
Phillips 66 3.300% 15/03/2052	800,000	596,656	0.09
Pioneer Natural Resources 1.900% 15/08/2030	800,000	653,240	0.09
Pioneer Natural Resources 2.150% 15/01/2031	900,000	741,654	0.11
Oil & Gas Services (0.04%)			
Schlumberger Investment 2.650% 26/06/2030	300,000	263,799	0.04

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	Nominal	Market Value USD	% of Net Assets
Packaging & Containers (0.16%)			
Berry Global 1.570% 15/01/2026	1,200,000	1,071,372	0.16
Pharmaceuticals & Biotechnology (6.66%)			
AbbVie 2.600% 21/11/2024	1,050,000	1,017,282	0.15
AbbVie 3.800% 15/03/2025	750,000	744,848	0.11
AbbVie 4.550% 15/03/2035	1,500,000	1,461,225	0.21
AbbVie 4.850% 15/06/2044	550,000	527,362	0.08
AmerisourceBergen 2.700% 15/03/2031	800,000	684,712	0.10
Amgen 1.650% 15/08/2028	400,000	343,276	0.05
Amgen 2.000% 15/01/2032	800,000	650,928	0.10
Amgen 3.350% 22/02/2032	1,000,000	915,650	0.13
Amgen 2.800% 15/08/2041	500,000	370,715	0.05
Amgen 3.000% 15/01/2052	950,000	675,859	0.10
Amgen 4.200% 22/02/2052	900,000	789,624	0.12
Amgen 4.400% 22/02/2062	1,100,000	956,604	0.14
Becton Dickinson & Co 1.957% 11/02/2031	500,000	404,420	0.06
Bristol-Myers Squibb 0.537% 13/11/2023	1,500,000	1,450,230	0.21
Bristol-Myers Squibb 0.750% 13/11/2025	1,100,000	1,003,277	0.15
Bristol-Myers Squibb 3.200% 15/06/2026	900,000	888,255	0.13
Bristol-Myers Squibb 1.125% 13/11/2027	300,000	263,691	0.04
Bristol-Myers Squibb 1.450% 13/11/2030	300,000	246,393	0.04
Bristol-Myers Squibb 2.950% 15/03/2032	1,750,000	1,606,377	0.24
Bristol-Myers Squibb 4.125% 15/06/2039	400,000	382,628	0.06
Bristol-Myers Squibb 3.550% 15/03/2042	2,200,000	1,929,884	0.28
Bristol-Myers Squibb 2.550% 13/11/2050	850,000	601,010	0.09
Bristol-Myers Squibb 3.700% 15/03/2052	1,500,000	1,295,625	0.19
Bristol-Myers Squibb 3.900% 15/03/2062	600,000	516,156	0.08
Cigna 2.375% 15/03/2031	1,400,000	1,182,328	0.17
Cigna 3.400% 15/03/2051	950,000	730,598	0.11
CVS Health 1.300% 21/08/2027	1,950,000	1,680,607	0.25
CVS Health 1.875% 28/02/2031	700,000	561,253	0.08
CVS Health 2.125% 15/09/2031	1,450,000	1,174,413	0.17
CVS Health 2.700% 21/08/2040	812,000	584,640	0.09
Gilead Sciences 0.750% 29/09/2023	750,000	726,128	0.11
Gilead Sciences 1.650% 01/10/2030	1,050,000	860,023	0.13
Gilead Sciences 2.600% 01/10/2040	900,000	660,258	0.10
Gilead Sciences 2.800% 01/10/2050	800,000	559,848	0.08
Johnson & Johnson 0.550% 01/09/2025	600,000	553,848	0.08
Johnson & Johnson 1.300% 01/09/2030	2,150,000	1,813,073	0.27
Johnson & Johnson 2.100% 01/09/2040	400,000	292,784	0.04
Johnson & Johnson 2.250% 01/09/2050	1,100,000	769,989	0.11
Johnson & Johnson 2.450% 01/09/2060	800,000	542,896	0.08
Merck & Co 0.750% 24/02/2026	200,000	181,426	0.03
Merck & Co 1.700% 10/06/2027	1,200,000	1,090,800	0.16
Merck & Co 1.900% 10/12/2028	800,000	710,832	0.10
Merck & Co 2.150% 10/12/2031	1,800,000	1,549,494	0.23
Merck & Co 2.350% 24/06/2040	650,000	489,418	0.07
Merck & Co 2.750% 10/12/2051	1,800,000	1,333,944	0.20
Merck & Co 2.900% 10/12/2061	1,100,000	783,090	0.12
Pfizer 1.750% 18/08/2031	700,000	585,536	0.09
Regeneron Pharmaceuticals 1.750% 15/09/2030	909,000	729,127	0.11
Royalty Pharma 0.750% 02/09/2023	600,000	577,656	0.08
Royalty Pharma 1.750% 02/09/2027	1,200,000	1,023,612	0.15
Royalty Pharma 3.300% 02/09/2040	600,000	443,364	0.06
Royalty Pharma 3.550% 02/09/2050	750,000	523,695	0.08
Viatis 2.700% 22/06/2030	1,500,000	1,205,445	0.18
Viatis 3.850% 22/06/2040	800,000	563,376	0.08
Viatis 4.000% 22/06/2050	1,450,000	966,149	0.14
Pipelines (0.99%)			
Enterprise Products Operating 3.200% 15/02/2052	900,000	645,543	0.09
Enterprise Products Operating 3.300% 15/02/2053	400,000	291,640	0.04
Kinder Morgan 3.600% 15/02/2051	800,000	587,448	0.09
MPLX 1.750% 01/03/2026	950,000	857,090	0.13
MPLX 2.650% 15/08/2030	1,600,000	1,335,808	0.20
MPLX 4.950% 14/03/2052	950,000	821,655	0.12
Targa Resources Partners via Targa Resources Partners Finance 4.875% 01/02/2031	500,000	456,115	0.07

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	Nominal	Market Value USD	% of Net Assets
Pipelines (0.99%) (continued)			
Targa Resources Partners via Targa Resources Partners Finance 4.000% 15/01/2032	800,000	686,056	0.10
Williams Companies 3.500% 15/11/2030	200,000	180,106	0.03
Williams Companies 2.600% 15/03/2031	1,000,000	837,930	0.12
Real Estate Investment Trusts (1.32%)			
Alexandria Real Estate Equities 1.875% 01/02/2033	700,000	526,568	0.08
Alexandria Real Estate Equities 3.550% 15/03/2052	800,000	602,896	0.09
American Tower 2.950% 15/01/2051	1,300,000	874,835	0.13
Crown Castle International 1.050% 15/07/2026	1,150,000	996,969	0.14
Crown Castle International 2.250% 15/01/2031	500,000	405,775	0.06
Crown Castle International 2.100% 01/04/2031	1,200,000	952,620	0.14
Crown Castle International 2.900% 01/04/2041	600,000	434,490	0.06
Equinix 2.150% 15/07/2030	400,000	324,820	0.05
Equinix 2.500% 15/05/2031	400,000	324,176	0.05
Equinix 3.900% 15/04/2032	1,500,000	1,356,630	0.20
VICI Properties 4.750% 15/02/2028	700,000	668,675	0.10
VICI Properties 4.950% 15/02/2030	600,000	567,342	0.08
VICI Properties 5.125% 15/05/2032	1,000,000	943,500	0.14
Retail (2.67%)			
Home Depot 1.500% 15/09/2028	300,000	261,570	0.04
Home Depot 1.375% 15/03/2031	600,000	483,774	0.07
Home Depot 1.875% 15/09/2031	200,000	166,674	0.02
Home Depot 3.250% 15/04/2032	2,100,000	1,958,796	0.29
Home Depot 2.375% 15/03/2051	750,000	506,670	0.07
Home Depot 2.750% 15/09/2051	800,000	581,824	0.09
Home Depot 3.625% 15/04/2052	1,400,000	1,199,408	0.18
Lowe's Companies 1.700% 15/09/2028	500,000	426,230	0.06
Lowe's Companies 1.700% 15/10/2030	1,200,000	963,780	0.14
Lowe's Companies 2.625% 01/04/2031	900,000	770,913	0.11
Lowe's Companies 3.750% 01/04/2032	1,500,000	1,392,045	0.21
Lowe's Companies 2.800% 15/09/2041	800,000	579,512	0.09
Lowe's Companies 3.000% 15/10/2050	800,000	557,808	0.08
Lowe's Companies 4.250% 01/04/2052	1,350,000	1,168,506	0.17
Lowe's Companies 4.450% 01/04/2062	1,300,000	1,110,980	0.16
Starbucks 3.000% 14/02/2032	600,000	521,442	0.08
Target 1.950% 15/01/2027	700,000	649,852	0.10
Target 2.950% 15/01/2052	700,000	529,473	0.08
Walmart 1.050% 17/09/2026	1,500,000	1,365,975	0.20
Walmart 1.500% 22/09/2028	500,000	438,370	0.06
Walmart 1.800% 22/09/2031	1,350,000	1,147,662	0.17
Walmart 2.500% 22/09/2041	600,000	464,820	0.07
Walmart 2.650% 22/09/2051	1,150,000	866,352	0.13
Semiconductors (1.58%)			
Analog Devices 2.100% 01/10/2031	750,000	639,907	0.09
Analog Devices 2.950% 01/10/2051	650,000	497,107	0.07
Broadcom 4.150% 15/11/2030	287,000	263,182	0.04
Intel 1.600% 12/08/2028	500,000	437,885	0.07
Intel 2.000% 12/08/2031	750,000	628,148	0.09
Intel 3.050% 12/08/2051	900,000	670,194	0.10
KLA 4.650% 15/07/2032	800,000	818,320	0.12
KLA 4.950% 15/07/2052	900,000	906,633	0.13
Microchip Technology 0.972% 15/02/2024	1,000,000	950,130	0.14
Micron Technology 2.703% 15/04/2032	700,000	558,985	0.08
NVIDIA 0.309% 15/06/2023	1,302,000	1,267,471	0.19
NVIDIA 1.550% 15/06/2028	800,000	701,744	0.10
NVIDIA 2.000% 15/06/2031	1,250,000	1,060,775	0.16
QUALCOMM 1.650% 20/05/2032	650,000	525,421	0.08
QUALCOMM 4.500% 20/05/2052	800,000	791,744	0.12
Software (4.92%)			
Activision Blizzard 2.500% 15/09/2050	850,000	583,032	0.09
Autodesk 2.400% 15/12/2031	900,000	733,104	0.11
Broadridge Financial Solutions 2.600% 01/05/2031	500,000	417,760	0.06
Fidelity National Information Services 1.150% 01/03/2026	1,000,000	887,170	0.13
Fidelity National Information Services 2.250% 01/03/2031	650,000	528,600	0.08
Fiserv 2.650% 01/06/2030	175,000	147,924	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Software (4.92%) (continued)			
Microsoft 2.525% 01/06/2050	2,000,000	1,472,420	0.22
Microsoft 2.921% 17/03/2052	7,100,000	5,605,379	0.83
Microsoft 2.675% 01/06/2060	2,100,000	1,509,270	0.22
Microsoft 3.041% 17/03/2062	1,500,000	1,168,110	0.17
Oracle 1.650% 25/03/2026	1,750,000	1,567,457	0.23
Oracle 2.300% 25/03/2028	1,500,000	1,291,200	0.19
Oracle 2.875% 25/03/2031	2,500,000	2,059,850	0.30
Oracle 3.650% 25/03/2041	1,400,000	1,043,252	0.15
Oracle 3.950% 25/03/2051	2,700,000	1,982,475	0.29
Oracle 4.100% 25/03/2061	1,000,000	716,490	0.11
Roper Technologies 1.750% 15/02/2031	1,000,000	778,790	0.11
Salesforce 0.625% 15/07/2024	600,000	568,068	0.08
Salesforce 1.500% 15/07/2028	600,000	523,932	0.08
Salesforce 1.950% 15/07/2031	1,000,000	849,860	0.13
Salesforce 2.700% 15/07/2041	700,000	541,898	0.08
Salesforce 2.900% 15/07/2051	1,400,000	1,060,514	0.16
Salesforce 3.050% 15/07/2061	1,050,000	771,582	0.11
ServiceNow 1.400% 01/09/2030	900,000	703,863	0.10
Take-Two Interactive Software 3.300% 28/03/2024	1,000,000	987,490	0.15
VMware 0.600% 15/08/2023	700,000	676,354	0.10
VMware 1.000% 15/08/2024	1,000,000	936,520	0.14
VMware 1.400% 15/08/2026	700,000	619,598	0.09
VMware 2.200% 15/08/2031	1,400,000	1,101,240	0.16
Workday 3.500% 01/04/2027	1,000,000	958,030	0.14
Workday 3.800% 01/04/2032	650,000	594,360	0.09
Telecommunications (10.55%)			
AT&T 0.900% 25/03/2024	1,300,000	1,242,241	0.18
AT&T 1.700% 25/03/2026	2,600,000	2,377,882	0.35
AT&T 1.650% 01/02/2028	1,450,000	1,253,018	0.19
AT&T 2.250% 01/02/2032	1,700,000	1,387,761	0.21
AT&T 2.550% 01/12/2033	3,100,000	2,514,162	0.37
AT&T 3.500% 15/09/2053	5,550,000	4,208,953	0.62
AT&T 3.550% 15/09/2055	5,200,000	3,896,932	0.57
AT&T 3.800% 01/12/2057	3,950,000	3,063,462	0.45
AT&T 3.650% 15/09/2059	5,250,000	3,933,982	0.58
T-Mobile USA 3.500% 15/04/2025	2,200,000	2,154,020	0.32
T-Mobile USA 1.500% 15/02/2026	800,000	723,592	0.11
T-Mobile USA 3.750% 15/04/2027	2,900,000	2,789,742	0.41
T-Mobile USA 2.050% 15/02/2028	2,100,000	1,825,026	0.27
T-Mobile USA 3.875% 15/04/2030	4,800,000	4,481,424	0.66
T-Mobile USA 2.550% 15/02/2031	1,950,000	1,640,438	0.24
T-Mobile USA 2.250% 15/11/2031	600,000	487,314	0.07
T-Mobile USA 4.375% 15/04/2040	1,000,000	895,380	0.13
T-Mobile USA 3.000% 15/02/2041	1,700,000	1,262,998	0.19
T-Mobile USA 4.500% 15/04/2050	2,700,000	2,398,788	0.35
T-Mobile USA 3.300% 15/02/2051	2,900,000	2,116,536	0.31
T-Mobile USA 3.600% 15/11/2060	500,000	365,320	0.05
Verizon Communications 1.450% 20/03/2026	2,750,000	2,517,708	0.37
Verizon Communications 2.100% 22/03/2028	2,900,000	2,575,780	0.38
Verizon Communications 1.680% 30/10/2030	700,000	563,178	0.08
Verizon Communications 1.750% 20/01/2031	868,000	697,117	0.10
Verizon Communications 2.550% 21/03/2031	3,450,000	2,950,474	0.44
Verizon Communications 2.355% 15/03/2032	3,400,000	2,820,470	0.42
Verizon Communications 2.650% 20/11/2040	1,500,000	1,099,995	0.16
Verizon Communications 3.400% 22/03/2041	3,100,000	2,522,935	0.37
Verizon Communications 2.850% 03/09/2041	900,000	674,685	0.10
Verizon Communications 2.875% 20/11/2050	1,900,000	1,348,449	0.20
Verizon Communications 3.550% 22/03/2051	3,400,000	2,725,950	0.40
Verizon Communications 3.875% 01/03/2052	800,000	675,248	0.10
Verizon Communications 2.987% 30/10/2056	3,100,000	2,153,229	0.32
Verizon Communications 3.000% 20/11/2060	1,400,000	953,372	0.14
Verizon Communications 3.700% 22/03/2061	2,950,000	2,316,517	0.34
Transportation (0.79%)			
Burlington Northern Santa Fe 4.450% 15/01/2053	750,000	727,072	0.11
FedEx 2.400% 15/05/2031	800,000	674,192	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Transportation (0.79%) (continued)			
Union Pacific 2.800% 14/02/2032	1,700,000	1,511,776	0.22
Union Pacific 3.200% 20/05/2041	800,000	654,392	0.10
Union Pacific 3.500% 14/02/2053	1,000,000	817,180	0.12
Union Pacific 2.973% 16/09/2062	600,000	414,672	0.06
Union Pacific 3.799% 06/04/2071	700,000	561,799	0.08
Total Corporate Bonds		643,352,124	94.79
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Commercial Services (0.48%)			
S&P Global 2.450% 01/03/2027	1,000,000	936,590	0.14
S&P Global 2.700% 01/03/2029	1,000,000	910,400	0.13
S&P Global 2.900% 01/03/2032	1,000,000	890,950	0.13
S&P Global 3.700% 01/03/2052	600,000	512,928	0.08
Computers (0.11%)			
Dell International via EMC 3.375% 15/12/2041	700,000	500,178	0.07
Dell International via EMC 3.450% 15/12/2051	400,000	270,824	0.04
Electric (0.14%)			
Berkshire Hathaway Energy 4.600% 01/05/2053	1,000,000	964,930	0.14
Entertainment (2.91%)			
Magallanes 3.428% 15/03/2024	750,000	735,270	0.11
Magallanes 3.638% 15/03/2025	1,500,000	1,455,840	0.21
Magallanes 3.755% 15/03/2027	3,250,000	3,050,092	0.45
Magallanes 4.054% 15/03/2029	1,200,000	1,100,124	0.16
Magallanes 4.279% 15/03/2032	3,700,000	3,305,543	0.49
Magallanes 5.050% 15/03/2042	4,300,000	3,656,892	0.54
Magallanes 5.141% 15/03/2052	5,500,000	4,617,470	0.68
Magallanes 5.391% 15/03/2062	2,150,000	1,803,119	0.27
Healthcare Services (0.35%)			
HCA 3.125% 15/03/2027	650,000	594,107	0.08
HCA 3.625% 15/03/2032	1,200,000	1,012,824	0.15
HCA 4.625% 15/03/2052	1,000,000	800,040	0.12
Insurance (0.61%)			
Corebridge Financial 3.650% 05/04/2027	1,800,000	1,694,700	0.25
Corebridge Financial 3.850% 05/04/2029	600,000	553,638	0.08
Corebridge Financial 3.900% 05/04/2032	1,300,000	1,166,542	0.17
Corebridge Financial 4.400% 05/04/2052	850,000	709,265	0.11
Investment Companies (0.20%)			
Blackstone Private Credit Fund 2.625% 15/12/2026	400,000	333,612	0.05
Blackstone Private Credit Fund 3.250% 15/03/2027	1,200,000	1,018,524	0.15
Oil & Gas (0.16%)			
ConocoPhillips 4.025% 15/03/2062	1,250,000	1,067,975	0.16
Semiconductors (2.10%)			
Broadcom 2.450% 15/02/2031	2,200,000	1,768,910	0.26
Broadcom 4.150% 15/04/2032	1,000,000	905,340	0.13
Broadcom 2.600% 15/02/2033	800,000	616,928	0.09
Broadcom 3.419% 15/04/2033	1,200,000	992,004	0.15
Broadcom 3.469% 15/04/2034	2,500,000	2,027,775	0.30
Broadcom 3.137% 15/11/2035	2,400,000	1,833,240	0.27
Broadcom 3.187% 15/11/2036	1,650,000	1,253,323	0.19
Broadcom 4.926% 15/05/2037	2,600,000	2,335,294	0.34
Broadcom 3.500% 15/02/2041	2,450,000	1,847,594	0.27
Broadcom 3.750% 15/02/2051	900,000	664,902	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities and money market instruments dealt in another regulated market

	Quantity / Nominal	Market Value USD	% of Net Assets
Telecommunications (0.30%)			
T-Mobile USA 2.700% 15/03/2032	350,000	294,714	0.04
T-Mobile USA 3.400% 15/10/2052	2,350,000	1,733,102	0.26
Total Corporate Bonds		49,935,503	7.36

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (0.97%)

State Street Global Advisors Short-Term Investment Fund - Class D	6,604,064	6,604,064	0.97
Total Funds		6,604,064	0.97

TOTAL INVESTMENTS (Cost USD 769,855,461)

		699,891,691	103.12
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Other net liabilities

		(21,159,330)	(3.12)
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TOTAL NET ASSETS

		678,732,361	100.00
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Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 49,892,937	USD 52,143,503	05 July 2022	(27,832)	(0.01)
CHF 165,829	USD 173,018	05 July 2022	198	0.00
EUR 403,382,278	USD 432,855,404	05 July 2022	(11,139,447)	(1.64)
EUR 2,762,105	USD 2,967,400	05 July 2022	(79,757)	(0.01)
EUR 4,382,603	USD 4,705,005	05 July 2022	(123,213)	(0.02)
EUR 9,495,654	USD 10,194,193	05 July 2022	(266,962)	(0.04)
EUR 10,241,848	USD 10,921,159	05 July 2022	(213,820)	(0.03)
EUR 986,201	USD 1,039,745	05 July 2022	(8,721)	(0.00)
EUR 2,087,931	USD 2,201,291	05 July 2022	(18,464)	(0.00)
EUR 65,520,981	USD 68,581,401	05 July 2022	(82,498)	(0.01)
EUR 1,024,443	USD 1,072,294	05 July 2022	(1,290)	(0.00)
EUR 16,761,174	USD 17,544,071	05 July 2022	(21,104)	(0.00)
EUR 50,893,037	USD 53,270,200	05 July 2022	(64,080)	(0.01)
EUR 1,049,888	USD 1,113,335	05 July 2022	(15,730)	(0.00)
EUR 2,694,753	USD 2,842,811	05 July 2022	(25,582)	(0.00)
EUR 6,084,066	USD 6,450,211	05 July 2022	(89,625)	(0.01)
GBP 96,066,357	USD 121,095,581	05 July 2022	(4,427,793)	(0.65)
GBP 139,508	USD 175,396	05 July 2022	(5,971)	(0.00)
USD 1,057,099	CHF 1,026,852	05 July 2022	(15,500)	(0.00)
USD 91,670,945	EUR 87,853,112	05 July 2022	(175,081)	(0.03)
USD 70,470,634	EUR 67,610,377	05 July 2022	(212,627)	(0.03)
USD 1,447,992	EUR 1,387,416	05 July 2022	(2,482)	(0.00)
USD 4,050,533	EUR 3,845,134	05 July 2022	30,638	0.00
USD 3,679,919	EUR 3,488,263	05 July 2022	33,115	0.00
USD 7,359,838	EUR 6,976,526	05 July 2022	66,229	0.01
USD 13,104,706	GBP 10,485,107	05 July 2022	371,068	0.05
Total Forward Foreign Exchange Contracts			(16,516,331)	(2.43)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Banks (2.58%)			
Agricultural Bank of China 1.919% 29/07/2022	200,000	199,954	0.04
Banco del Estado de Chile 4.704% 09/01/2025	690,000	655,052	0.13
Banco do Brasil 4.750% 20/03/2024	505,000	504,086	0.10
Banco do Brasil 4.625% 15/01/2025	400,000	392,544	0.08
Banco do Brasil 3.250% 30/09/2026	200,000	181,274	0.04
Banco do Brasil 4.875% 11/01/2029	400,000	367,244	0.07
Banco Nacional de Panama 2.500% 11/08/2030	1,270,000	1,005,662	0.20
Bank Mandiri Persero 4.750% 13/05/2025	610,000	615,472	0.12
Bank of China 3.125% 17/04/2024	300,000	298,854	0.06
Bank of China 5.000% 13/11/2024	405,000	415,210	0.08
Bank of China 3.875% 30/06/2025	200,000	202,366	0.04
China Construction Bank 2.495% 08/06/2023	200,000	200,480	0.04
China Construction Bank 4.250% 27/02/2029	400,000	402,388	0.08
China Construction Bank 2.450% 24/06/2030	400,000	380,204	0.08
CIMB Bank 2.125% 20/07/2027	400,000	363,024	0.07
Development Bank of Kazakhstan 5.750% 12/05/2025	400,000	398,712	0.08
Development Bank of Kazakhstan 2.950% 06/05/2031	675,000	507,303	0.10
Industrial & Commercial Bank of China 2.034% 25/10/2023	200,000	200,732	0.04
Industrial & Commercial Bank of China 4.875% 21/09/2025	200,000	204,916	0.04
Industrial & Commercial Bank of China 3.538% 08/11/2027	300,000	297,510	0.06
International Bank of Azerbaijan 3.500% 01/09/2024	1,697,000	1,609,791	0.32
Malayan Banking 2.244% 16/08/2024	520,000	520,728	0.10
State Bank of India 4.500% 28/09/2023	202,000	203,715	0.04
State Bank of India 4.375% 24/01/2024	685,000	688,658	0.14
State Bank of India 4.875% 17/04/2024	635,000	643,807	0.13
State Bank of India 1.800% 13/07/2026	400,000	362,304	0.07
Türkiye Vakıflar Bankası 5.250% 05/02/2025	600,000	523,830	0.11
Türkiye Vakıflar Bankası 6.500% 08/01/2026	295,000	257,101	0.05
Türkiye Vakıflar Bankası 5.500% 01/10/2026	400,000	327,636	0.07
Chemicals (1.06%)			
CNAC HK Finbridge 3.375% 19/06/2024	200,000	197,794	0.04
CNAC HK Finbridge 4.875% 14/03/2025	200,000	203,638	0.04
CNAC HK Finbridge 5.125% 14/03/2028	200,000	202,272	0.04
CNAC HK Finbridge 3.000% 22/09/2030	200,000	173,216	0.03
CNAC HK Finbridge 3.350% Perpetual	300,000	295,944	0.06
OCP 5.625% 25/04/2024	722,000	731,061	0.15
OCP - US 4.500% 22/10/2025	925,000	909,284	0.18
OCP - XU 4.500% 22/10/2025	285,000	280,158	0.06
OCP 3.750% 23/06/2031	1,350,000	1,018,696	0.20
OCP - IE 6.875% 25/04/2044	167,000	138,876	0.03
OCP - US 6.875% 25/04/2044	515,000	428,269	0.08
OCP 5.125% 23/06/2051	1,113,000	737,496	0.15
Commercial Services (0.04%)			
Hutama Karya Persero 3.750% 11/05/2030	200,000	182,380	0.04
Diversified Financial Services (1.44%)			
China Cinda Finance 2015 I 4.250% 23/04/2025	400,000	398,572	0.08
China Cinda Finance 2017 I 4.750% 08/02/2028	200,000	196,284	0.04
China Cinda Finance 2017 I 4.750% 21/02/2029	600,000	576,582	0.12
China Great Wall International Holdings III 4.375% 25/05/2023	400,000	397,132	0.08
China Great Wall International Holdings V 2.375% 18/08/2030	200,000	152,814	0.03
ICBCIL Finance 2.511% 15/05/2023	200,000	200,070	0.04
ICBCIL Finance 3.750% 05/03/2024	200,000	199,766	0.04
ICBCIL Finance 2.125% 27/01/2025	220,000	210,357	0.04
Power Finance 5.250% 10/08/2028	300,000	298,845	0.06
Power Finance 6.150% 06/12/2028	400,000	417,780	0.08
Power Finance 4.500% 18/06/2029	515,000	481,005	0.10
Power Finance 3.950% 23/04/2030	600,000	530,406	0.11
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	790,000	848,879	0.17
REC 5.250% 13/11/2023	1,592,000	1,613,635	0.32
REC 3.500% 12/12/2024	485,000	474,534	0.09
REC 2.250% 01/09/2026	225,000	201,659	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Electric (2.55%)			
Centrais Eletricas Brasileiras 4.625% 04/02/2030	300,000	256,209	0.05
China Clean Energy Development 4.000% 05/11/2025	200,000	199,766	0.04
China Huaneng Group Hong Kong Treasury Management Holding 2.700% 20/01/2031	200,000	177,912	0.04
Comision Federal de Electricidad 4.875% 15/01/2024	400,000	398,320	0.08
Comision Federal de Electricidad 3.348% 09/02/2031	400,000	306,820	0.06
Comision Federal de Electricidad 6.125% 16/06/2045	600,000	517,296	0.10
Consortio Transmantaro 4.700% 16/04/2034	400,000	360,652	0.07
Consortio Transmantaro 5.200% 11/04/2038	200,000	179,000	0.04
Empresa de Transmision Electrica 5.125% 02/05/2049	213,000	179,538	0.04
Eskom Holdings 6.750% 06/08/2023	972,000	888,952	0.18
Eskom Holdings 7.125% 11/02/2025	600,000	506,346	0.10
Eskom Holdings 6.350% 10/08/2028	475,000	428,540	0.09
Eskom Holdings 8.450% 10/08/2028	1,210,000	977,317	0.19
Instituto Costarricense de Electricidad 6.375% 15/05/2043	780,000	577,060	0.11
Interchile 4.500% 30/06/2056	205,000	168,768	0.03
NPC Ukrenergo 6.875% 09/11/2026	530,000	132,966	0.03
NTPC 3.750% 03/04/2024	205,000	203,235	0.04
NTPC 4.250% 26/02/2026	410,000	406,101	0.08
NTPC 4.500% 19/03/2028	200,000	195,672	0.04
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25/01/2029	550,000	547,833	0.11
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.875% 17/07/2029	400,000	361,724	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.150% 21/05/2048	302,000	276,010	0.05
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.250% 25/01/2049	365,000	338,384	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% 30/06/2050	435,000	303,443	0.06
State Grid Overseas Investment 3.750% 02/05/2023	400,000	401,768	0.08
State Grid Overseas Investment 3.500% 04/05/2027	390,000	386,517	0.08
State Grid Overseas Investment 2014 4.850% 07/05/2044	400,000	420,820	0.08
Three Gorges Finance I Cayman Islands 3.700% 10/06/2025	400,000	400,992	0.08
Three Gorges Finance I Cayman Islands 3.150% 02/06/2026	200,000	196,188	0.04
TNB Global Ventures Capital - US 4.851% 01/11/2028	200,000	204,098	0.04
TNB Global Ventures Capital - XU 4.851% 01/11/2028	865,000	882,724	0.18
Trinidad Generation 5.250% 04/11/2027	825,000	793,411	0.16
UHI Capital 3.000% 12/06/2024	200,000	196,048	0.04
Energy - Alternate Sources (0.36%)			
Greenko Dutch 3.850% 29/03/2026	475,300	403,529	0.08
Greenko Investment 4.875% 16/08/2023	284,000	273,637	0.05
Greenko Power II 4.300% 13/12/2028	586,500	466,989	0.09
Greenko Solar Mauritius 5.550% 29/01/2025	348,000	324,089	0.07
Greenko Solar Mauritius 5.950% 29/07/2026	400,000	355,784	0.07
Engineering & Construction (0.43%)			
Aeropuerto Internacional de Tocumen 4.000% 11/08/2041	250,000	203,222	0.04
Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	480,000	378,778	0.07
Bioceanico Sovereign Certificate 05/06/2034 (zero coupon)	893,994	556,959	0.11
CCCI Treasury 3.425% Perpetual	200,000	193,234	0.04
China Minmetals 3.750% Perpetual	200,000	200,114	0.04
Mexico City Airport Trust 4.250% 31/10/2026	370,000	340,833	0.07
State Agency of Roads of Ukraine 6.250% 24/06/2028	1,175,000	294,255	0.06
Gas (0.12%)			
Perusahaan Gas Negara 5.125% 16/05/2024	600,000	600,978	0.12
Holding Companies - Diversified Operations (0.13%)			
CITIC 6.800% 17/01/2023	250,000	254,503	0.05
CITIC 3.875% 28/02/2027	400,000	394,796	0.08
Investment Companies (0.67%)			
Dua Capital 2.780% 11/05/2031	985,000	803,524	0.16
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	255,000	220,271	0.04
Huarong Finance 2017 3.618% 03/07/2023	200,000	195,922	0.04
Huarong Finance 2017 4.750% 27/04/2027	200,000	179,774	0.04
Huarong Finance 2017 4.250% 07/11/2027	200,000	173,772	0.03
Huarong Finance 2019 3.750% 29/05/2024	265,000	253,971	0.05
Huarong Finance II 5.000% 19/11/2025	400,000	378,020	0.07
PTT Treasury Center 3.700% 16/07/2070	1,255,000	880,345	0.18
Rongshi International Finance 3.750% 21/05/2029	300,000	294,021	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Mining (1.22%)			
Chinalco Capital Holdings 2.125% 03/06/2026	200,000	185,274	0.04
Freeport Indonesia 5.315% 14/04/2032	546,000	500,125	0.10
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	200,000	198,796	0.04
Indonesia Asahan Aluminium Persero 5.450% 15/05/2030	400,000	375,684	0.08
Indonesia Asahan Aluminium Persero 5.800% 15/05/2050	400,000	321,848	0.06
Nacional del Cobre de Chile 3.000% 30/09/2029	650,000	567,859	0.11
Nacional del Cobre de Chile 4.250% 17/07/2042	232,000	191,920	0.04
Nacional del Cobre de Chile 4.875% 04/11/2044	1,895,000	1,685,811	0.34
Nacional del Cobre de Chile 4.500% 01/08/2047	850,000	723,044	0.14
Nacional del Cobre de Chile 4.375% 05/02/2049	200,000	166,844	0.03
Nacional del Cobre de Chile 3.700% 30/01/2050	1,600,000	1,193,968	0.24
Oil & Gas (10.03%)			
Bharat Petroleum 4.000% 08/05/2025	525,000	518,989	0.10
BPRL International Singapore 4.375% 18/01/2027	337,000	328,117	0.07
CNOOC Finance 2013 3.000% 09/05/2023	200,000	199,642	0.04
CNOOC Finance 2015 USA 4.375% 02/05/2028	210,000	214,221	0.04
CNOOC Petroleum North America 7.875% 15/03/2032	780,000	963,074	0.19
CNOOC Petroleum North America 6.400% 15/05/2037	178,000	198,016	0.04
Ecopetrol 5.875% 18/09/2023	1,109,000	1,108,556	0.22
Ecopetrol 4.125% 16/01/2025	234,000	217,222	0.04
Ecopetrol 5.375% 26/06/2026	721,000	666,622	0.13
Ecopetrol 6.875% 29/04/2030	1,357,000	1,201,284	0.24
Ecopetrol 4.625% 02/11/2031	100,000	75,927	0.02
Ecopetrol 7.375% 18/09/2043	107,000	87,263	0.02
Ecopetrol 5.875% 28/05/2045	1,314,000	895,728	0.18
Ecopetrol 5.875% 02/11/2051	409,000	267,895	0.05
Empresa Nacional del Petroleo 4.375% 30/10/2024	200,000	199,398	0.04
Empresa Nacional del Petroleo 3.750% 05/08/2026	220,000	203,667	0.04
Empresa Nacional del Petroleo 5.250% 06/11/2029	605,000	574,072	0.11
Empresa Nacional del Petroleo 3.450% 16/09/2031	400,000	324,188	0.06
Heritage Petroleum 9.000% 12/08/2029	700,000	719,075	0.14
Hindustan Petroleum 4.000% 12/07/2027	295,000	282,979	0.06
Indian Oil 5.750% 01/08/2023	458,000	458,973	0.09
Indian Oil 4.750% 16/01/2024	600,000	605,250	0.12
KazMunayGas National - US 4.750% 24/04/2025	325,000	304,086	0.06
KazMunayGas National - XU 4.750% 24/04/2025	275,000	257,304	0.05
KazMunayGas National - GB 4.750% 19/04/2027	215,000	191,427	0.04
KazMunayGas National - US 4.750% 19/04/2027	875,000	779,065	0.16
KazMunayGas National 5.375% 24/04/2030	2,375,000	2,102,326	0.42
KazMunayGas National 3.500% 14/04/2033	700,000	505,358	0.10
KazMunayGas National 5.750% 19/04/2047	2,392,000	1,839,137	0.37
KazMunayGas National - US 6.375% 24/10/2048	700,000	584,955	0.12
KazMunayGas National - XU 6.375% 24/10/2048	540,000	451,251	0.09
NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	450,000	137,754	0.03
Oil India 5.125% 04/02/2029	755,000	744,792	0.15
Oil India International - US 4.000% 21/04/2027	200,000	192,102	0.04
Oil India International - XU 4.000% 21/04/2027	201,000	193,063	0.04
ONGC Videsh 4.625% 15/07/2024	820,000	824,699	0.16
ONGC Videsh Vankorneft - SG 3.750% 27/07/2026	400,000	386,556	0.08
ONGC Videsh Vankorneft - US 3.750% 27/07/2026	300,000	289,917	0.06
Pertamina Persero 4.300% 20/05/2023	978,000	978,910	0.20
Pertamina Persero 1.400% 09/02/2026	255,000	225,711	0.05
Pertamina Persero 2.300% 09/02/2031	200,000	161,356	0.03
Pertamina Persero 6.500% 27/05/2041	300,000	302,796	0.06
Pertamina Persero 5.625% 20/05/2043	400,000	369,976	0.07
Pertamina Persero 6.450% 30/05/2044	400,000	406,676	0.08
Petrobras Global Finance 7.375% 17/01/2027	655,000	694,582	0.14
Petrobras Global Finance 5.999% 27/01/2028	571,000	567,985	0.11
Petrobras Global Finance 5.750% 01/02/2029	787,000	764,130	0.15
Petrobras Global Finance 5.093% 15/01/2030	317,000	291,145	0.06
Petrobras Global Finance 5.600% 03/01/2031	575,000	533,721	0.11
Petrobras Global Finance 6.875% 20/01/2040	150,000	141,860	0.03
Petrobras Global Finance 6.750% 27/01/2041	244,000	226,652	0.05
Petrobras Global Finance 7.250% 17/03/2044	380,000	361,281	0.07
Petrobras Global Finance 6.900% 19/03/2049	924,000	827,137	0.17
Petrobras Global Finance 6.750% 03/06/2050	300,000	260,922	0.05

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Oil & Gas (10.03%) (continued)			
Petrobras Global Finance 5.500% 10/06/2051	142,000	107,484	0.02
Petrobras Global Finance 6.850% 05/06/2115	105,000	86,617	0.02
Petroleos del Peru 4.750% 19/06/2032	1,030,000	797,199	0.16
Petroleos del Peru 5.625% 19/06/2047	1,052,000	717,443	0.14
Petroleos Mexicanos 3.500% 30/01/2023	150,000	147,554	0.03
Petroleos Mexicanos 4.625% 21/09/2023	350,000	343,168	0.07
Petroleos Mexicanos 6.875% 16/10/2025	50,000	46,984	0.01
Petroleos Mexicanos 6.490% 23/01/2027	300,000	259,566	0.05
Petroleos Mexicanos 6.840% 23/01/2030	250,000	198,020	0.04
Petroleos Mexicanos 5.950% 28/01/2031	320,000	232,870	0.05
Petroleos Mexicanos 6.700% 16/02/2032	3,644,000	2,778,258	0.55
Petroleos Mexicanos 6.625% 15/06/2035	85,000	57,513	0.01
Petroleos Mexicanos 6.750% 21/09/2047	100,000	61,875	0.01
Petroleos Mexicanos 7.690% 23/01/2050	2,852,000	1,912,779	0.38
Petroleos Mexicanos 6.950% 28/01/2060	192,000	118,777	0.02
Petroliam Nasional - US 7.625% 15/10/2026	500,000	573,465	0.11
Petroliam Nasional - XU 7.625% 15/10/2026	195,000	223,651	0.04
Petronas Capital 3.500% 18/03/2025	2,000,000	1,987,260	0.40
Petronas Capital 3.500% 21/04/2030	856,000	806,994	0.16
Petronas Capital 2.480% 28/01/2032	600,000	511,536	0.10
Petronas Capital 4.500% 18/03/2045	1,498,000	1,437,181	0.29
Petronas Capital 4.550% 21/04/2050	1,548,000	1,468,975	0.29
Petronas Capital 4.800% 21/04/2060	1,377,000	1,358,892	0.27
Petronas Capital 3.404% 28/04/2061	1,479,000	1,105,730	0.22
Petronas Energy Canada 2.112% 23/03/2028	510,000	460,790	0.09
PTTEP Treasury Center 2.587% 10/06/2027	770,000	712,789	0.14
PTTEP Treasury Center 3.903% 06/12/2059	905,000	717,050	0.14
Sinopec Capital 2013 3.125% 24/04/2023	220,000	219,762	0.04
Sinopec Group Overseas Development 2014 4.375% 10/04/2024	200,000	203,380	0.04
Sinopec Group Overseas Development 2016 2.750% 29/09/2026	400,000	385,340	0.08
Sinopec Group Overseas Development 2017 2.500% 13/09/2022	300,000	299,649	0.06
Sinopec Group Overseas Development 2017 3.250% 13/09/2027	400,000	390,884	0.08
Sinopec Group Overseas Development 2018 4.125% 12/09/2025	480,000	487,858	0.10
Sinopec Group Overseas Development 2018 2.950% 12/11/2029	200,000	186,894	0.04
State Oil of the Azerbaijan Republic 4.750% 13/03/2023	610,000	607,163	0.12
State Oil of the Azerbaijan Republic - GB 6.950% 18/03/2030	200,000	190,034	0.04
State Oil of the Azerbaijan Republic - US 6.950% 18/03/2030	371,000	352,513	0.07
YPF 8.500% 23/03/2025	156,000	121,156	0.02
YPF 8.500% 28/07/2025	280,000	189,686	0.04
YPF 6.950% 21/07/2027	100,000	57,830	0.01
YPF 8.500% 27/06/2029	220,000	140,800	0.03
YPF 7.000% 15/12/2047	100,000	49,440	0.01
Pipelines (0.79%)			
CNPC Global Capital 2.000% 23/06/2030	200,000	171,806	0.04
KazTransGas 4.375% 26/09/2027	871,000	766,436	0.15
Oleoducto Central 4.000% 14/07/2027	265,000	220,538	0.04
Southern Gas Corridor - US 6.875% 24/03/2026	2,676,000	2,626,762	0.52
Southern Gas Corridor - XU 6.875% 24/03/2026	200,000	196,320	0.04
Real Estate (0.20%)			
China Overseas Finance Cayman V 3.950% 15/11/2022	200,000	200,364	0.04
China Overseas Finance Cayman VII 4.250% 26/04/2023	250,000	250,690	0.05
China Resources Land 4.125% 26/02/2029	200,000	190,694	0.04
Sinochem Offshore Capital 2.375% 23/09/2031	230,000	186,574	0.03
Sino-Ocean Land Treasure Finance II 5.950% 04/02/2027	200,000	90,332	0.02
Sino-Ocean Land Treasure IV 4.750% 05/08/2029	200,000	86,810	0.02
Sovereign Bonds (0.40%)			
Malaysia Wakala Sukuk 2.070% 28/04/2031	890,000	788,469	0.16
Malaysia Wakala Sukuk 3.075% 28/04/2051	265,000	216,950	0.04
Maldives Sukuk Issuance 9.875% 08/04/2026	600,000	468,678	0.09
Pakistan Global Sukuk Programme 7.950% 31/01/2029	600,000	521,160	0.11
Telecommunications (0.37%)			
Axiata SPV2 4.357% 24/03/2026	409,000	413,249	0.08
Axiata SPV2 2.163% 19/08/2030	1,245,000	1,062,346	0.21
Axiata Spv5 Labuan 3.064% 19/08/2050	560,000	399,465	0.08

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Transportation (1.16%)			
Empresa de los Ferrocarriles del Estado 3.068% 18/08/2050	200,000	119,740	0.02
Empresa de los Ferrocarriles del Estado 3.830% 14/09/2061	400,000	284,244	0.06
Empresa de Transporte de Pasajeros Metro 3.650% 07/05/2030	800,000	721,672	0.14
Empresa de Transporte de Pasajeros Metro 3.693% 13/09/2061	300,000	197,184	0.04
Georgian Railway 4.000% 17/06/2028	810,000	684,085	0.13
Indian Railway Finance 3.730% 29/03/2024	1,249,000	1,240,744	0.25
Indian Railway Finance 3.249% 13/02/2030	400,000	348,080	0.07
Indian Railway Finance 2.800% 10/02/2031	205,000	167,721	0.03
Indian Railway Finance 3.570% 21/01/2032	400,000	343,568	0.07
Kazakhstan Temir Zholy Finance - US 6.950% 10/07/2042	113,000	102,465	0.02
Kazakhstan Temir Zholy Finance - XU 6.950% 10/07/2042	1,036,000	939,414	0.19
Misc Capital Two Labuan 3.750% 06/04/2027	256,000	241,306	0.05
Pelabuhan Indonesia Persero 5.375% 05/05/2045	200,000	187,120	0.04
Ukraine Railways Via Rail Capital Markets 8.250% 09/07/2024	840,000	245,943	0.05
Total Corporate Bonds		118,133,412	23.55
Government Bonds			
Banks (0.32%)			
Banco Nacional de Desenvolvimento Economico e Social 5.750% 26/09/2023	205,000	208,969	0.04
China Development Bank 1.625% 27/10/2030	403,000	347,531	0.07
Development Bank of Mongolia 7.250% 23/10/2023	755,000	729,753	0.15
Financiera de Desarrollo 4.750% 15/07/2025	300,000	297,471	0.06
Diversified Financial Services (0.08%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	400,000	387,408	0.08
Oil & Gas (0.17%)			
Uzbekneftegaz 4.750% 16/11/2028	1,100,000	867,053	0.17
Sovereign Bonds (75.92%)			
Angolan Government International Bond 9.500% 12/11/2025	1,290,000	1,186,594	0.24
Angolan Government International Bond - US 8.250% 09/05/2028	825,000	686,235	0.14
Angolan Government International Bond - XU 8.250% 09/05/2028	2,715,000	2,258,337	0.45
Angolan Government International Bond 8.000% 26/11/2029	970,000	769,491	0.15
Angolan Government International Bond 8.750% 14/04/2032	3,046,000	2,436,891	0.49
Angolan Government International Bond - US 9.375% 08/05/2048	1,769,000	1,287,213	0.26
Angolan Government International Bond - XU 9.375% 08/05/2048	975,000	709,459	0.14
Angolan Government International Bond 9.125% 26/11/2049	1,842,000	1,315,575	0.26
Argentina Bonar Bonds 1.000% 09/07/2029	123,450	26,232	0.01
Argentina Bonar Bonds 0.500% 09/07/2030	1,150,209	237,139	0.05
Argentina Bonar Bonds 1.125% 09/07/2035	101,000	20,577	0.00
Argentina Bonar Bonds 2.000% 09/01/2038	20,575	6,382	0.00
Argentina Bonar Bonds 2.500% 09/07/2041	1,000	243	0.00
Argentine Republic Government International Bond 1.000% 09/07/2029	106,562	24,684	0.00
Argentine Republic Government International Bond 0.500% 09/07/2030	6,084,053	1,443,624	0.29
Argentine Republic Government International Bond 1.125% 09/07/2035	10,014,418	2,211,384	0.44
Argentine Republic Government International Bond 2.000% 09/01/2038	1,744,739	508,208	0.10
Argentine Republic Government International Bond 2.500% 09/07/2041	432,000	117,405	0.02
Argentine Republic Government International Bond 1.125% 09/07/2046	300,000	68,259	0.01
Bolivian Government International Bond 4.500% 20/03/2028	1,381,000	1,068,797	0.21
Bolivian Government International Bond 7.500% 02/03/2030	1,340,000	1,244,136	0.25
Brazilian Government International Bond 2.625% 05/01/2023	580,000	577,657	0.12
Brazilian Government International Bond 4.250% 07/01/2025	1,850,000	1,839,640	0.37
Brazilian Government International Bond 2.875% 06/06/2025	200,000	188,928	0.04
Brazilian Government International Bond 6.000% 07/04/2026	1,100,000	1,139,072	0.23
Brazilian Government International Bond 4.500% 30/05/2029	685,000	614,815	0.12
Brazilian Government International Bond 3.875% 12/06/2030	2,505,000	2,102,171	0.42
Brazilian Government International Bond 8.250% 20/01/2034	450,000	487,229	0.10
Brazilian Government International Bond 7.125% 20/01/2037	495,000	491,901	0.10
Brazilian Government International Bond 5.625% 07/01/2041	200,000	160,734	0.03
Brazilian Government International Bond 5.000% 27/01/2045	1,382,000	989,733	0.20
Brazilian Government International Bond 5.625% 21/02/2047	1,660,000	1,285,454	0.26
Brazilian Government International Bond 4.750% 14/01/2050	1,595,000	1,082,909	0.22
Chile Government International Bond 3.240% 06/02/2028	1,025,000	965,150	0.19
Chile Government International Bond 2.450% 31/01/2031	2,410,000	2,056,598	0.41
Chile Government International Bond 2.550% 27/07/2033	1,075,000	878,189	0.18

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Chile Government International Bond 3.500% 31/01/2034	200,000	177,862	0.04
Chile Government International Bond 3.100% 07/05/2041	1,115,000	850,957	0.17
Chile Government International Bond 4.340% 07/03/2042	210,000	187,114	0.04
Chile Government International Bond 3.860% 21/06/2047	1,408,000	1,175,004	0.23
Chile Government International Bond 3.500% 25/01/2050	984,000	757,158	0.15
Chile Government International Bond 3.500% 15/04/2053	470,000	355,442	0.07
Chile Government International Bond 3.100% 22/01/2061	1,215,000	821,704	0.16
Chile Government International Bond 3.250% 21/09/2071	232,000	154,895	0.03
China Government International Bond 0.550% 21/10/2025	405,000	373,345	0.07
China Government International Bond 3.500% 19/10/2028	200,000	202,382	0.04
China Government International Bond 1.200% 21/10/2030	400,000	344,024	0.07
China Government International Bond 2.750% 03/12/2039	599,000	516,590	0.10
China Government International Bond 2.250% 21/10/2050	220,000	161,973	0.03
Colombia Government International Bond 4.000% 26/02/2024	400,000	388,600	0.08
Colombia Government International Bond 8.125% 21/05/2024	601,000	623,315	0.12
Colombia Government International Bond 3.875% 25/04/2027	508,000	448,762	0.09
Colombia Government International Bond 4.500% 15/03/2029	2,480,000	2,141,926	0.43
Colombia Government International Bond 3.000% 30/01/2030	1,100,000	837,650	0.17
Colombia Government International Bond 3.125% 15/04/2031	1,180,000	874,616	0.17
Colombia Government International Bond 3.250% 22/04/2032	350,000	253,736	0.05
Colombia Government International Bond 10.375% 28/01/2033	40,000	47,410	0.01
Colombia Government International Bond 7.375% 18/09/2037	300,000	276,864	0.06
Colombia Government International Bond 6.125% 18/01/2041	1,852,000	1,449,727	0.29
Colombia Government International Bond 4.125% 22/02/2042	455,000	285,726	0.06
Colombia Government International Bond 5.625% 26/02/2044	1,900,000	1,364,067	0.27
Colombia Government International Bond 5.000% 15/06/2045	751,000	502,066	0.10
Colombia Government International Bond 5.200% 15/05/2049	1,141,000	772,617	0.15
Colombia Government International Bond 4.125% 15/05/2051	660,000	395,888	0.08
Colombia Government International Bond 3.875% 15/02/2061	730,000	418,940	0.08
Costa Rica Government International Bond 4.375% 30/04/2025	685,000	663,464	0.13
Costa Rica Government International Bond 6.125% 19/02/2031	1,923,000	1,795,659	0.36
Costa Rica Government International Bond 5.625% 30/04/2043	1,063,000	807,678	0.16
Costa Rica Government International Bond 7.000% 04/04/2044	500,000	431,935	0.09
Costa Rica Government International Bond 7.158% 12/03/2045	2,558,000	2,226,151	0.44
Croatia Government International Bond - US 6.000% 26/01/2024	1,900,000	1,959,584	0.39
Croatia Government International Bond - XU 6.000% 26/01/2024	570,000	587,875	0.12
Dominican Republic International Bond 5.500% 27/01/2025	200,000	199,066	0.04
Dominican Republic International Bond 6.875% 29/01/2026	1,624,000	1,663,398	0.33
Dominican Republic International Bond 5.950% 25/01/2027	3,306,000	3,170,950	0.63
Dominican Republic International Bond 6.000% 19/07/2028	200,000	185,998	0.04
Dominican Republic International Bond 5.500% 22/02/2029	330,000	287,720	0.06
Dominican Republic International Bond 4.500% 30/01/2030	1,815,000	1,456,410	0.29
Dominican Republic International Bond 4.875% 23/09/2032	3,535,000	2,720,076	0.54
Dominican Republic International Bond 6.000% 22/02/2033	400,000	332,996	0.07
Dominican Republic International Bond 5.300% 21/01/2041	1,070,000	742,815	0.15
Dominican Republic International Bond 7.450% 30/04/2044	586,000	502,630	0.10
Dominican Republic International Bond 6.850% 27/01/2045	2,770,000	2,211,596	0.44
Dominican Republic International Bond 6.500% 15/02/2048	150,000	112,887	0.02
Dominican Republic International Bond 6.400% 05/06/2049	1,911,000	1,422,969	0.28
Dominican Republic International Bond 5.875% 30/01/2060	2,195,000	1,500,700	0.30
Ecuador Government International Bond 31/07/2030 (zero coupon)	371,094	159,734	0.03
Ecuador Government International Bond 5.000% 31/07/2030	5,049,198	3,335,803	0.67
Ecuador Government International Bond 1.000% 31/07/2035	10,410,023	5,182,214	1.03
Ecuador Government International Bond 0.500% 31/07/2040	4,101,306	1,761,101	0.35
Egypt Government International Bond 4.550% 20/11/2023	539,000	507,668	0.10
Egypt Government International Bond 6.200% 01/03/2024	1,835,000	1,692,439	0.34
Egypt Government International Bond 5.250% 06/10/2025	740,000	606,053	0.12
Egypt Government International Bond - LU 7.500% 31/01/2027	1,499,000	1,165,712	0.23
Egypt Government International Bond - US 7.500% 31/01/2027	900,000	699,894	0.14
Egypt Government International Bond 5.800% 30/09/2027	500,000	352,160	0.07
Egypt Government International Bond 6.588% 21/02/2028	200,000	145,070	0.03
Egypt Government International Bond - US 7.600% 01/03/2029	412,000	300,340	0.06
Egypt Government International Bond - XU 7.600% 01/03/2029	1,730,000	1,261,135	0.25
Egypt Government International Bond 5.875% 16/02/2031	350,000	217,025	0.04
Egypt Government International Bond 7.053% 15/01/2032	994,000	643,814	0.13
Egypt Government International Bond 7.625% 29/05/2032	1,875,000	1,222,312	0.24
Egypt Government International Bond 7.300% 30/09/2033	300,000	191,892	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Egypt Government International Bond 6.875% 30/04/2040	100,000	54,976	0.01
Egypt Government International Bond - US 8.500% 31/01/2047	3,610,000	2,133,654	0.43
Egypt Government International Bond - XU 8.500% 31/01/2047	394,000	232,870	0.05
Egypt Government International Bond - US 8.700% 01/03/2049	100,000	59,635	0.01
Egypt Government International Bond - XU 8.700% 01/03/2049	620,000	369,737	0.07
Egypt Government International Bond 8.875% 29/05/2050	805,000	487,162	0.10
Egypt Government International Bond 8.750% 30/09/2051	200,000	120,178	0.02
Egypt Government International Bond 8.150% 20/11/2059	1,745,000	1,006,062	0.20
Egypt Government International Bond 7.500% 16/02/2061	345,000	191,344	0.04
El Salvador Government International Bond 5.875% 30/01/2025	1,678,000	620,843	0.12
El Salvador Government International Bond 6.375% 18/01/2027	1,533,000	516,452	0.10
El Salvador Government International Bond 8.625% 28/02/2029	183,000	60,394	0.01
El Salvador Government International Bond - US 8.250% 10/04/2032	365,000	123,768	0.02
El Salvador Government International Bond - XU 8.250% 10/04/2032	45,000	15,259	0.00
El Salvador Government International Bond 7.650% 15/06/2035	2,214,000	710,207	0.14
El Salvador Government International Bond 7.625% 01/02/2041	605,000	189,819	0.04
El Salvador Government International Bond 7.125% 20/01/2050	2,828,000	875,323	0.17
El Salvador Government International Bond 9.500% 15/07/2052	150,000	49,788	0.01
Ethiopia International Bond - US 6.625% 11/12/2024	445,000	252,021	0.05
Ethiopia International Bond - XU 6.625% 11/12/2024	1,160,000	656,954	0.13
Export-Import Bank of China 3.375% 14/03/2027	400,000	399,036	0.08
Export-Import Bank of China 4.000% 28/11/2047	200,000	191,236	0.04
Export-Import Bank of India 4.000% 14/01/2023	200,000	200,122	0.04
Export-Import Bank of India 3.375% 05/08/2026	400,000	381,868	0.08
Export-Import Bank of India 3.875% 01/02/2028	695,000	662,439	0.13
Export-Import Bank of India 3.250% 15/01/2030	1,030,000	896,914	0.18
Export-Import Bank of India 2.250% 13/01/2031	1,710,000	1,349,737	0.27
Gabon Government International Bond - IE 6.950% 16/06/2025	130,000	113,569	0.02
Gabon Government International Bond - US 6.950% 16/06/2025	730,000	637,735	0.13
Gabon Government International Bond 6.625% 06/02/2031	1,995,000	1,469,976	0.29
Gabon Government International Bond 7.000% 24/11/2031	850,000	619,956	0.12
Georgia Government International Bond 2.750% 22/04/2026	845,000	700,454	0.14
Ghana Government International Bond 07/04/2025 (zero coupon)	600,000	337,038	0.07
Ghana Government International Bond 8.125% 18/01/2026	1,980,000	1,421,838	0.28
Ghana Government International Bond 6.375% 11/02/2027	2,720,000	1,551,107	0.31
Ghana Government International Bond 7.750% 07/04/2029	1,200,000	599,808	0.12
Ghana Government International Bond 7.625% 16/05/2029	650,000	316,368	0.06
Ghana Government International Bond 10.750% 14/10/2030	1,570,000	1,351,236	0.27
Ghana Government International Bond 8.125% 26/03/2032	2,930,000	1,413,403	0.28
Ghana Government International Bond 8.625% 07/04/2034	960,000	462,221	0.09
Ghana Government International Bond 7.875% 11/02/2035	1,224,000	575,574	0.11
Ghana Government International Bond 8.875% 07/05/2042	905,000	433,377	0.09
Ghana Government International Bond 8.627% 16/06/2049	1,115,000	523,481	0.10
Ghana Government International Bond 8.950% 26/03/2051	2,496,000	1,177,887	0.23
Ghana Government International Bond 8.750% 11/03/2061	789,000	371,729	0.07
Guatemala Government Bond 4.500% 03/05/2026	537,000	517,818	0.10
Guatemala Government Bond 4.875% 13/02/2028	850,000	798,787	0.16
Guatemala Government Bond 4.900% 01/06/2030	2,002,000	1,829,388	0.36
Guatemala Government Bond 5.375% 24/04/2032	400,000	369,084	0.07
Guatemala Government Bond 3.700% 07/10/2033	495,000	383,387	0.08
Guatemala Government Bond 4.650% 07/10/2041	636,000	464,382	0.09
Guatemala Government Bond 6.125% 01/06/2050	2,376,000	1,998,762	0.40
Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	200,000	178,820	0.04
Honduras Government International Bond 7.500% 15/03/2024	150,000	141,173	0.03
Honduras Government International Bond 6.250% 19/01/2027	1,049,000	821,619	0.16
Honduras Government International Bond 5.625% 24/06/2030	975,000	659,929	0.13
Hungary Government International Bond 5.750% 22/11/2023	1,704,000	1,738,148	0.35
Hungary Government International Bond 5.375% 25/03/2024	3,272,000	3,336,786	0.67
Hungary Government International Bond 2.125% 22/09/2031	3,090,000	2,389,219	0.48
Hungary Government International Bond 7.625% 29/03/2041	1,884,000	2,174,174	0.43
Hungary Government International Bond 3.125% 21/09/2051	3,130,000	2,064,172	0.41
Indonesia Government International Bond 4.750% 08/01/2026	510,000	516,523	0.10
Indonesia Government International Bond 3.850% 18/07/2027	200,000	195,940	0.04
Indonesia Government International Bond 3.500% 11/01/2028	200,000	190,972	0.04
Indonesia Government International Bond 4.100% 24/04/2028	283,000	278,175	0.06
Indonesia Government International Bond 4.750% 11/02/2029	800,000	806,952	0.16
Indonesia Government International Bond 3.400% 18/09/2029	260,000	241,329	0.05

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Indonesia Government International Bond 2.850% 14/02/2030	524,000	466,575	0.09
Indonesia Government International Bond 3.850% 15/10/2030	200,000	189,988	0.04
Indonesia Government International Bond 1.850% 12/03/2031	1,075,000	870,159	0.17
Indonesia Government International Bond 8.500% 12/10/2035	250,000	315,088	0.06
Indonesia Government International Bond 6.625% 17/02/2037	410,000	448,089	0.09
Indonesia Government International Bond 4.625% 15/04/2043	934,000	842,393	0.17
Indonesia Government International Bond 6.750% 15/01/2044	220,000	251,689	0.05
Indonesia Government International Bond 5.950% 08/01/2046	200,000	208,538	0.04
Indonesia Government International Bond 4.750% 18/07/2047	600,000	549,684	0.11
Indonesia Government International Bond 4.350% 11/01/2048	776,000	676,121	0.13
Indonesia Government International Bond 5.350% 11/02/2049	250,000	245,248	0.05
Indonesia Government International Bond 3.500% 14/02/2050	1,020,000	804,290	0.16
Indonesia Government International Bond 4.200% 15/10/2050	400,000	343,800	0.07
Indonesia Government International Bond 4.450% 15/04/2070	210,000	178,977	0.04
Iraq International Bond - US 5.800% 15/01/2028	2,575,500	2,315,220	0.46
Iraq International Bond - XU 5.800% 15/01/2028	433,500	389,690	0.08
Ivory Coast Government International Bond 6.375% 03/03/2028	1,392,000	1,235,637	0.25
Ivory Coast Government International Bond - DE 5.750% 31/12/2032	225,989	194,552	0.04
Ivory Coast Government International Bond - US 5.750% 31/12/2032	54,527	46,941	0.01
Ivory Coast Government International Bond - LU 6.125% 15/06/2033	470,000	367,831	0.07
Ivory Coast Government International Bond - US 6.125% 15/06/2033	1,821,000	1,425,151	0.28
Jamaica Government International Bond 6.750% 28/04/2028	1,855,000	1,921,687	0.38
Jamaica Government International Bond 8.000% 15/03/2039	1,902,000	2,046,704	0.41
Jamaica Government International Bond 7.875% 28/07/2045	2,829,000	2,962,048	0.59
Jordan Government International Bond 4.950% 07/07/2025	370,000	334,332	0.07
Jordan Government International Bond - IE 6.125% 29/01/2026	1,200,000	1,098,072	0.22
Jordan Government International Bond - US 6.125% 29/01/2026	447,000	409,032	0.08
Jordan Government International Bond - IE 5.750% 31/01/2027	300,000	263,724	0.05
Jordan Government International Bond - US 5.750% 31/01/2027	1,271,000	1,117,311	0.22
Jordan Government International Bond 7.750% 15/01/2028	300,000	280,269	0.06
Jordan Government International Bond 5.850% 07/07/2030	1,955,000	1,549,474	0.31
Jordan Government International Bond - US 7.375% 10/10/2047	170,000	124,513	0.02
Jordan Government International Bond - XU 7.375% 10/10/2047	1,222,000	895,029	0.18
Kazakhstan Government International Bond - US 3.875% 14/10/2024	867,000	874,604	0.17
Kazakhstan Government International Bond - XU 3.875% 14/10/2024	193,000	194,693	0.04
Kazakhstan Government International Bond - GB 5.125% 21/07/2025	673,000	695,795	0.14
Kazakhstan Government International Bond - US 5.125% 21/07/2025	3,316,000	3,428,313	0.68
Kazakhstan Government International Bond 4.875% 14/10/2044	285,000	235,265	0.05
Kazakhstan Government International Bond 6.500% 21/07/2045	2,690,000	2,700,706	0.54
Kenya Government International Bond - US 6.875% 24/06/2024	1,800,000	1,504,368	0.30
Kenya Government International Bond - XU 6.875% 24/06/2024	706,000	590,047	0.12
Kenya Government International Bond 7.000% 22/05/2027	1,556,000	1,161,647	0.23
Kenya Government International Bond - CH 7.250% 28/02/2028	865,000	626,459	0.12
Kenya Government International Bond - US 7.250% 28/02/2028	643,000	465,680	0.09
Kenya Government International Bond - CH 8.250% 28/02/2048	614,000	376,431	0.08
Kenya Government International Bond - US 8.250% 28/02/2048	620,000	380,110	0.08
Lebanon Government International Bond - US 6.250% 27/05/2022	45,000	2,948	0.00
Lebanon Government International Bond - XU 6.250% 27/05/2022	255,000	16,705	0.00
Lebanon Government International Bond - DE 6.100% 04/10/2022	82,000	5,428	0.00
Lebanon Government International Bond - US 6.100% 04/10/2022	2,196,000	145,353	0.03
Lebanon Government International Bond - LU 6.000% 27/01/2023	55,000	3,613	0.00
Lebanon Government International Bond - US 6.000% 27/01/2023	742,000	48,742	0.01
Lebanon Government International Bond - US 6.400% 26/05/2023	2,194,000	143,268	0.03
Lebanon Government International Bond - XU 6.400% 26/05/2023	100,000	6,530	0.00
Lebanon Government International Bond - DE 6.650% 22/04/2024	375,000	24,075	0.00
Lebanon Government International Bond - US 6.650% 22/04/2024	1,437,000	92,255	0.02
Lebanon Government International Bond 6.250% 04/11/2024	1,500,000	95,895	0.02
Lebanon Government International Bond 6.200% 26/02/2025	5,000	317	0.00
Lebanon Government International Bond 6.250% 12/06/2025	1,350,000	84,969	0.02
Lebanon Government International Bond - US 6.600% 27/11/2026	905,000	53,974	0.01
Lebanon Government International Bond - XU 6.600% 27/11/2026	100,000	5,964	0.00
Lebanon Government International Bond 6.850% 23/03/2027	963,000	55,767	0.01
Lebanon Government International Bond - LU 6.750% 29/11/2027	466,000	29,526	0.01
Lebanon Government International Bond - US 6.750% 29/11/2027	1,195,000	75,715	0.02
Lebanon Government International Bond - US 6.650% 03/11/2028	1,380,000	87,533	0.02
Lebanon Government International Bond - XU 6.650% 03/11/2028	351,000	22,264	0.00
Lebanon Government International Bond - US 6.850% 25/05/2029	1,830,000	123,983	0.02

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Lebanon Government International Bond - XU 6.850% 25/05/2029	475,000	32,181	0.01
Lebanon Government International Bond 6.650% 26/02/2030	253,000	15,269	0.00
Lebanon Government International Bond 7.000% 23/03/2032	200,000	13,552	0.00
Lebanon Government International Bond 7.050% 02/11/2035	480,000	33,830	0.01
Lebanon Government International Bond 7.250% 23/03/2037	127,000	7,569	0.00
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	15,000	973	0.00
Malaysia Sovereign Sukuk 3.043% 22/04/2025	1,201,000	1,186,024	0.24
Malaysia Sovereign Sukuk 4.236% 22/04/2025	315,000	316,940	0.06
Malaysia Sukuk Global 3.179% 27/04/2026	290,000	287,439	0.06
Malaysia Sukuk Global 4.080% 27/04/2046	500,000	492,495	0.10
Mexico Government International Bond 3.900% 27/04/2025	300,000	299,844	0.06
Mexico Government International Bond 4.125% 21/01/2026	240,000	239,988	0.05
Mexico Government International Bond 4.150% 28/03/2027	202,000	199,049	0.04
Mexico Government International Bond 3.750% 11/01/2028	50,000	47,863	0.01
Mexico Government International Bond 4.500% 22/04/2029	1,010,000	980,952	0.20
Mexico Government International Bond 3.250% 16/04/2030	1,993,000	1,752,385	0.35
Mexico Government International Bond 8.300% 15/08/2031	3,000	3,745	0.00
Mexico Government International Bond 3.500% 12/02/2034	300,000	247,893	0.05
Mexico Government International Bond 6.050% 11/01/2040	100,000	97,978	0.02
Mexico Government International Bond 4.750% 08/03/2044	1,184,000	980,778	0.20
Mexico Government International Bond 5.550% 21/01/2045	365,000	334,234	0.07
Mexico Government International Bond 4.600% 23/01/2046	435,000	346,656	0.07
Mexico Government International Bond 4.350% 15/01/2047	400,000	304,696	0.06
Mexico Government International Bond 4.600% 10/02/2048	1,010,000	799,243	0.16
Mexico Government International Bond 4.500% 31/01/2050	600,000	465,756	0.09
Mexico Government International Bond 5.000% 27/04/2051	455,000	376,531	0.08
Mexico Government International Bond 4.400% 12/02/2052	200,000	149,838	0.03
Mexico Government International Bond 3.771% 24/05/2061	400,000	258,696	0.05
Mexico Government International Bond 3.750% 19/04/2071	280,000	177,321	0.04
Mexico Government International Bond 5.750% 12/10/2110	188,000	157,181	0.03
Mongolia Government International Bond 5.625% 01/05/2023	925,000	911,569	0.18
Mongolia Government International Bond - SG 8.750% 09/03/2024	300,000	302,571	0.06
Mongolia Government International Bond - US 8.750% 09/03/2024	219,000	220,877	0.04
Mongolia Government International Bond 5.125% 07/04/2026	1,292,000	1,166,211	0.23
Mongolia Government International Bond 3.500% 07/07/2027	400,000	325,144	0.06
Mongolia Government International Bond 4.450% 07/07/2031	610,000	471,811	0.09
Morocco Government International Bond 2.375% 15/12/2027	790,000	636,945	0.13
Morocco Government International Bond 3.000% 15/12/2032	1,390,000	958,335	0.19
Morocco Government International Bond 5.500% 11/12/2042	1,264,000	920,533	0.18
Morocco Government International Bond 4.000% 15/12/2050	2,110,000	1,227,408	0.24
Mozambique International Bond 5.000% 15/09/2031	1,451,000	1,054,021	0.21
Namibia International Bonds 5.250% 29/10/2025	1,156,000	1,023,592	0.20
Nigeria Government International Bond 6.375% 12/07/2023	295,000	288,731	0.06
Nigeria Government International Bond - US 7.625% 21/11/2025	500,000	438,760	0.09
Nigeria Government International Bond - XU 7.625% 21/11/2025	2,038,000	1,788,386	0.36
Nigeria Government International Bond 6.500% 28/11/2027	500,000	379,150	0.08
Nigeria Government International Bond 6.125% 28/09/2028	1,800,000	1,272,852	0.25
Nigeria Government International Bond 8.375% 24/03/2029	700,000	533,113	0.11
Nigeria Government International Bond 7.143% 23/02/2030	2,824,000	1,993,433	0.40
Nigeria Government International Bond 8.747% 21/01/2031	2,820,000	2,107,245	0.42
Nigeria Government International Bond 7.875% 16/02/2032	200,000	138,728	0.03
Nigeria Government International Bond 7.375% 28/09/2033	2,120,000	1,382,897	0.28
Nigeria Government International Bond - DE 7.696% 23/02/2038	1,583,000	979,608	0.20
Nigeria Government International Bond - US 7.696% 23/02/2038	280,000	173,272	0.03
Nigeria Government International Bond 7.625% 28/11/2047	1,912,000	1,137,028	0.23
Nigeria Government International Bond 9.248% 21/01/2049	610,000	412,915	0.08
Nigeria Government International Bond 8.250% 28/09/2051	1,840,000	1,141,646	0.23
Pakistan Government International Bond 8.250% 15/04/2024	1,000,000	781,000	0.16
Pakistan Government International Bond - US 8.250% 30/09/2025	710,000	512,549	0.10
Pakistan Government International Bond - XU 8.250% 30/09/2025	390,000	281,541	0.06
Pakistan Government International Bond 6.000% 08/04/2026	2,190,000	1,502,143	0.30
Pakistan Government International Bond 6.875% 05/12/2027	2,092,000	1,434,108	0.29
Pakistan Government International Bond 7.375% 08/04/2031	2,485,000	1,585,082	0.32
Pakistan Government International Bond 8.875% 08/04/2051	1,265,000	766,969	0.15
Pakistan Water & Power Development Authority 7.500% 04/06/2031	1,050,000	577,825	0.12
Panama Government International Bond 3.750% 16/03/2025	1,588,000	1,569,754	0.31
Panama Government International Bond 7.125% 29/01/2026	455,000	493,174	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Panama Government International Bond 3.750% 17/04/2026	100,000	98,372	0.02
Panama Government International Bond 8.875% 30/09/2027	1,225,000	1,443,601	0.29
Panama Government International Bond 9.375% 01/04/2029	1,010,000	1,233,907	0.25
Panama Government International Bond 3.160% 23/01/2030	804,000	715,777	0.14
Panama Government International Bond 2.252% 29/09/2032	791,000	618,483	0.12
Panama Government International Bond 6.700% 26/01/2036	2,877,000	3,107,793	0.62
Panama Government International Bond 4.500% 16/04/2050	2,964,000	2,421,529	0.48
Panama Government International Bond 4.300% 29/04/2053	2,091,000	1,647,875	0.33
Panama Government International Bond 4.500% 01/04/2056	1,096,000	874,740	0.17
Panama Government International Bond 3.870% 23/07/2060	2,104,000	1,495,018	0.30
Papua New Guinea Government International Bond 8.375% 04/10/2028	725,000	622,122	0.12
Paraguay Government International Bond 5.000% 15/04/2026	1,270,000	1,249,947	0.25
Paraguay Government International Bond 4.950% 28/04/2031	2,346,000	2,171,106	0.43
Paraguay Government International Bond 2.739% 29/01/2033	760,000	566,664	0.11
Paraguay Government International Bond 3.849% 28/06/2033	400,000	326,456	0.07
Paraguay Government International Bond 6.100% 11/08/2044	1,210,000	1,051,986	0.21
Paraguay Government International Bond 5.600% 13/03/2048	1,548,000	1,224,561	0.24
Paraguay Government International Bond 5.400% 30/03/2050	1,070,000	828,298	0.17
Perusahaan Penerbit SBSN Indonesia III 3.900% 20/08/2024	500,000	502,115	0.10
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	840,000	848,383	0.17
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	244,000	245,867	0.05
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	200,000	197,080	0.04
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	520,000	514,426	0.10
Perusahaan Penerbit SBSN Indonesia III 4.450% 20/02/2029	624,000	619,832	0.12
Perusahaan Penerbit SBSN Indonesia III 3.800% 23/06/2050	390,000	314,414	0.06
Peruvian Government International Bond 7.350% 21/07/2025	128,000	138,258	0.03
Peruvian Government International Bond 2.392% 23/01/2026	1,320,000	1,227,072	0.24
Peruvian Government International Bond 4.125% 25/08/2027	103,000	100,971	0.02
Peruvian Government International Bond 2.844% 20/06/2030	1,144,000	997,568	0.20
Peruvian Government International Bond 2.783% 23/01/2031	3,225,000	2,743,894	0.55
Peruvian Government International Bond 1.862% 01/12/2032	200,000	152,342	0.03
Peruvian Government International Bond 8.750% 21/11/2033	2,091,000	2,649,109	0.53
Peruvian Government International Bond 6.550% 14/03/2037	1,065,000	1,160,477	0.23
Peruvian Government International Bond 3.300% 11/03/2041	835,000	629,248	0.13
Peruvian Government International Bond 5.625% 18/11/2050	2,968,000	3,080,843	0.61
Peruvian Government International Bond 3.550% 10/03/2051	150,000	111,935	0.02
Peruvian Government International Bond 2.780% 01/12/2060	1,342,000	830,443	0.17
Peruvian Government International Bond 3.600% 15/01/2072	340,000	229,568	0.05
Peruvian Government International Bond 3.230% 28/07/2121	900,000	553,950	0.11
Philippine Government International Bond 7.500% 25/09/2024	100,000	104,597	0.02
Philippine Government International Bond 5.500% 30/03/2026	725,000	758,828	0.15
Philippine Government International Bond 3.000% 01/02/2028	485,000	461,875	0.09
Philippine Government International Bond 3.750% 14/01/2029	3,658,000	3,551,552	0.71
Philippine Government International Bond 9.500% 02/02/2030	1,171,000	1,513,916	0.30
Philippine Government International Bond 1.648% 10/06/2031	270,000	216,635	0.04
Philippine Government International Bond 1.950% 06/01/2032	375,000	304,774	0.06
Philippine Government International Bond 6.375% 15/01/2032	760,000	848,008	0.17
Philippine Government International Bond 3.556% 29/09/2032	200,000	184,424	0.04
Philippine Government International Bond 6.375% 23/10/2034	1,604,000	1,797,539	0.36
Philippine Government International Bond 3.700% 01/03/2041	1,554,000	1,284,707	0.26
Philippine Government International Bond 3.700% 02/02/2042	1,470,000	1,215,175	0.24
Philippine Government International Bond 2.950% 05/05/2045	1,025,000	733,234	0.15
Philippine Government International Bond 2.650% 10/12/2045	600,000	411,234	0.08
Philippine Government International Bond 3.200% 06/07/2046	625,000	466,863	0.09
Republic of Armenia International Bond 7.150% 26/03/2025	1,065,000	1,049,952	0.21
Republic of Armenia International Bond 6.375% 26/09/2029	604,000	450,282	0.09
Republic of Armenia International Bond 3.600% 02/02/2031	1,055,000	730,176	0.15
Republic of Azerbaijan International Bond - IE 4.750% 18/03/2024	200,000	197,372	0.04
Republic of Azerbaijan International Bond - US 4.750% 18/03/2024	1,040,000	1,026,334	0.20
Republic of Azerbaijan International Bond - US 3.500% 01/09/2032	1,741,000	1,387,873	0.28
Republic of Azerbaijan International Bond - XU 3.500% 01/09/2032	370,000	294,953	0.06
Republic of Kenya Government International Bond 8.000% 22/05/2032	1,885,000	1,338,520	0.27
Republic of Kenya Government International Bond 6.300% 23/01/2034	1,840,000	1,149,742	0.23
Republic of Poland Government International Bond 4.000% 22/01/2024	2,896,000	2,896,666	0.58
Republic of Poland Government International Bond 3.250% 06/04/2026	2,616,000	2,537,337	0.51
Republic of South Africa Government International Bond 4.665% 17/01/2024	1,700,000	1,687,029	0.34
Republic of South Africa Government International Bond 5.875% 16/09/2025	1,600,000	1,584,496	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Republic of South Africa Government International Bond 4.875% 14/04/2026	390,000	369,314	0.07
Republic of South Africa Government International Bond 4.850% 27/09/2027	1,032,000	941,886	0.19
Republic of South Africa Government International Bond 4.300% 12/10/2028	1,822,000	1,555,441	0.31
Republic of South Africa Government International Bond 4.850% 30/09/2029	1,220,000	1,042,380	0.21
Republic of South Africa Government International Bond 5.875% 22/06/2030	2,005,000	1,811,137	0.36
Republic of South Africa Government International Bond 5.875% 20/04/2032	200,000	171,070	0.03
Republic of South Africa Government International Bond 5.375% 24/07/2044	2,012,000	1,376,993	0.27
Republic of South Africa Government International Bond 5.000% 12/10/2046	1,709,000	1,107,244	0.22
Republic of South Africa Government International Bond 5.650% 27/09/2047	500,000	341,285	0.07
Republic of South Africa Government International Bond 5.750% 30/09/2049	2,700,000	1,844,289	0.37
Republic of South Africa Government International Bond 7.300% 20/04/2052	500,000	401,075	0.08
Republic of Tajikistan International Bond 7.125% 14/09/2027	875,000	542,824	0.11
Republic of Uzbekistan International Bond 4.750% 20/02/2024	595,000	567,850	0.11
Republic of Uzbekistan International Bond 5.375% 20/02/2029	775,000	683,418	0.14
Republic of Uzbekistan International Bond 3.700% 25/11/2030	625,000	455,244	0.09
Republic of Uzbekistan International Bond 3.900% 19/10/2031	1,115,000	793,880	0.16
Romanian Government International Bond 4.375% 22/08/2023	3,314,000	3,307,571	0.66
Romanian Government International Bond 4.875% 22/01/2024	192,000	191,188	0.04
Romanian Government International Bond 3.000% 27/02/2027	200,000	176,696	0.04
Romanian Government International Bond 3.000% 14/02/2031	3,980,000	3,063,406	0.61
Romanian Government International Bond 3.625% 27/03/2032	1,690,000	1,323,608	0.26
Romanian Government International Bond 6.125% 22/01/2044	1,684,000	1,477,592	0.29
Romanian Government International Bond 5.125% 15/06/2048	1,766,000	1,370,151	0.27
Romanian Government International Bond 4.000% 14/02/2051	3,658,000	2,378,468	0.47
Rwanda International Government Bond 5.500% 09/08/2031	1,040,000	817,482	0.16
Senegal Government International Bond 6.250% 23/05/2033	1,134,000	865,628	0.17
Senegal Government International Bond - DE 6.750% 13/03/2048	500,000	317,380	0.06
Senegal Government International Bond - US 6.750% 13/03/2048	1,658,000	1,052,432	0.21
Serbia International Bond 2.125% 01/12/2030	1,627,000	1,197,960	0.24
Sri Lanka Government International Bond 5.750% 18/04/2023	606,000	194,108	0.04
Sri Lanka Government International Bond 6.850% 14/03/2024	515,000	165,047	0.03
Sri Lanka Government International Bond 6.350% 28/06/2024	3,019,000	969,975	0.19
Sri Lanka Government International Bond 6.850% 03/11/2025	680,000	232,023	0.05
Sri Lanka Government International Bond 6.825% 18/07/2026	580,000	199,305	0.04
Sri Lanka Government International Bond 6.200% 11/05/2027	4,225,000	1,340,085	0.27
Sri Lanka Government International Bond 6.750% 18/04/2028	1,085,000	347,460	0.07
Sri Lanka Government International Bond 7.850% 14/03/2029	1,639,000	524,611	0.10
Sri Lanka Government International Bond 7.550% 28/03/2030	3,192,000	1,022,557	0.20
Trinidad & Tobago Government International Bond 4.375% 16/01/2024	258,000	253,694	0.05
Trinidad & Tobago Government International Bond 4.500% 04/08/2026	1,795,000	1,699,309	0.34
Trinidad & Tobago Government International Bond 4.500% 26/06/2030	790,000	693,778	0.14
Tunisian Republic 5.750% 30/01/2025	1,490,000	819,530	0.16
Turkey Government International Bond 6.250% 26/09/2022	230,000	229,506	0.05
Turkey Government International Bond 3.250% 23/03/2023	560,000	541,817	0.11
Turkey Government International Bond 7.250% 23/12/2023	800,000	779,928	0.16
Turkey Government International Bond 5.750% 22/03/2024	640,000	594,938	0.12
Turkey Government International Bond 6.350% 10/08/2024	510,000	471,592	0.09
Turkey Government International Bond 5.600% 14/11/2024	550,000	493,454	0.10
Turkey Government International Bond 7.375% 05/02/2025	1,819,000	1,690,961	0.34
Turkey Government International Bond 4.250% 13/03/2025	200,000	171,900	0.03
Turkey Government International Bond 6.375% 14/10/2025	200,000	177,164	0.04
Turkey Government International Bond 4.250% 14/04/2026	790,000	634,710	0.13
Turkey Government International Bond 4.875% 09/10/2026	580,000	465,067	0.09
Turkey Government International Bond 6.000% 25/03/2027	1,177,000	967,035	0.19
Turkey Government International Bond 5.125% 17/02/2028	1,419,000	1,081,888	0.22
Turkey Government International Bond 6.125% 24/10/2028	440,000	345,866	0.07
Turkey Government International Bond 7.625% 26/04/2029	640,000	538,534	0.11
Turkey Government International Bond 11.875% 15/01/2030	200,000	209,886	0.04
Turkey Government International Bond 5.250% 13/03/2030	745,000	530,820	0.11
Turkey Government International Bond 5.950% 15/01/2031	600,000	437,862	0.09
Turkey Government International Bond 5.875% 26/06/2031	600,000	430,542	0.09
Turkey Government International Bond 6.500% 20/09/2033	475,000	340,314	0.07
Turkey Government International Bond 8.000% 14/02/2034	750,000	633,652	0.13
Turkey Government International Bond 6.875% 17/03/2036	682,000	497,355	0.10
Turkey Government International Bond 6.000% 14/01/2041	520,000	330,954	0.07
Turkey Government International Bond 4.875% 16/04/2043	1,939,000	1,141,237	0.23
Turkey Government International Bond 6.625% 17/02/2045	610,000	411,945	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.92%) (continued)			
Turkey Government International Bond 5.750% 11/05/2047	965,000	593,919	0.12
Turkiye Ihracat Kredi Bankasi 6.125% 03/05/2024	455,000	425,516	0.08
Ukraine Government International Bond - IE 7.750% 01/09/2023	170,000	55,140	0.01
Ukraine Government International Bond - US 7.750% 01/09/2023	1,066,000	345,757	0.07
Ukraine Government International Bond - US 8.994% 01/02/2024	375,000	95,595	0.02
Ukraine Government International Bond - XU 8.994% 01/02/2024	595,000	151,677	0.03
Ukraine Government International Bond 7.750% 01/09/2024	731,000	184,651	0.04
Ukraine Government International Bond 7.750% 01/09/2025	250,000	63,278	0.01
Ukraine Government International Bond - US 7.750% 01/09/2026	2,630,000	677,041	0.13
Ukraine Government International Bond - XU 7.750% 01/09/2026	589,000	151,626	0.03
Ukraine Government International Bond - US 7.750% 01/09/2027	1,461,000	375,112	0.07
Ukraine Government International Bond - XU 7.750% 01/09/2027	291,000	74,714	0.01
Ukraine Government International Bond 9.750% 01/11/2028	1,821,000	464,100	0.09
Ukraine Government International Bond 6.876% 21/05/2029	200,000	48,796	0.01
Ukraine Government International Bond 7.375% 25/09/2032	4,320,000	1,078,574	0.22
Ukraine Government International Bond 7.253% 15/03/2033	2,609,000	646,849	0.13
Uruguay Government International Bond - LU 4.500% 14/08/2024	48,000	48,467	0.01
Uruguay Government International Bond - US 4.500% 14/08/2024	22,000	22,214	0.00
Uruguay Government International Bond 4.375% 27/10/2027	2,485,000	2,517,355	0.50
Uruguay Government International Bond 4.375% 23/01/2031	4,929,000	4,991,500	1.00
Uruguay Government International Bond - LU 7.875% 15/01/2033	515,000	645,547	0.13
Uruguay Government International Bond - US 7.875% 15/01/2033	180,000	225,628	0.04
Uruguay Government International Bond 7.625% 21/03/2036	1,294,000	1,617,888	0.32
Uruguay Government International Bond 4.125% 20/11/2045	267,000	244,155	0.05
Uruguay Government International Bond 5.100% 18/06/2050	7,709,000	7,722,259	1.54
Uruguay Government International Bond 4.975% 20/04/2055	2,496,000	2,458,061	0.49
Venezuela Government International Bond 6.000% 09/12/2020	943,000	87,228	0.02
Venezuela Government International Bond 12.750% 23/08/2022	220,000	20,720	0.00
Venezuela Government International Bond 9.000% 07/05/2023	1,335,000	123,661	0.02
Venezuela Government International Bond 8.250% 13/10/2024	1,995,000	188,109	0.04
Venezuela Government International Bond - US 7.650% 21/04/2025	200,000	18,720	0.00
Venezuela Government International Bond - XU 7.650% 21/04/2025	233,000	21,809	0.00
Venezuela Government International Bond 11.750% 21/10/2026	1,401,000	131,946	0.03
Venezuela Government International Bond 9.250% 15/09/2027	2,645,000	258,099	0.05
Venezuela Government International Bond 9.250% 07/05/2028	1,400,000	131,530	0.03
Venezuela Government International Bond 11.950% 05/08/2031	2,370,000	223,894	0.04
Venezuela Government International Bond 7.000% 31/03/2038	626,000	58,982	0.01
Vietnam Government International Bond 4.800% 19/11/2024	1,428,000	1,421,288	0.28
Zambia Government International Bond - GB 8.500% 14/04/2024	500,000	302,605	0.06
Zambia Government International Bond - US 8.500% 14/04/2024	2,500,000	1,513,025	0.30
Zambia Government International Bond 8.970% 30/07/2027	440,000	256,916	0.05
Total Government Bonds		383,686,605	76.49
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Oil & Gas Services (0.04%)			
COSL Finance 3.250% 06/09/2022	200,000	199,988	0.04
Total Corporate Bonds		199,988	0.04
Transferable securities non-listed on an Official Stock Exchange			
Funds			
Commercial Services (0.48%)			
State Street Global Advisors Short-Term Investment Fund - Class D	2,409,078	2,409,078	0.48
Total Funds		2,409,078	0.48
TOTAL INVESTMENTS (Cost USD 663,213,969)		504,429,083	100.56
Other net liabilities		(2,800,468)	(0.56)
TOTAL NET ASSETS		501,628,615	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 51,255,740	USD 53,571,082	05 July 2022	(31,896)	(0.00)
EUR 245,750,364	USD 263,706,114	05 July 2022	(6,786,424)	(1.35)
EUR 3,899,807	USD 4,064,566	05 July 2022	12,487	0.00
GBP 126,982,503	USD 160,065,381	05 July 2022	(5,851,479)	(1.17)
GBP 897,375	USD 1,104,786	05 July 2022	(14,968)	(0.00)
USD 115,666	CHF 110,973	05 July 2022	(252)	(0.00)
USD 558,285	EUR 530,568	05 July 2022	3,603	0.00
USD 287,322	GBP 229,003	05 July 2022	9,209	0.00
USD 130,076	GBP 106,037	05 July 2022	1,300	0.00
Total Forward Foreign Exchange Contracts			(12,658,420)	(2.52)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
US 10-Year Ultra Futures 21/09/2022	JP Morgan	(1,910,625)	(15)	13,742	0.00
US 5-Year Note Futures 30/09/2022	JP Morgan	(673,500)	(6)	2,111	0.00
US Long Bond Futures 21/09/2022	JP Morgan	2,911,125	21	(15,586)	(0.00)
US Ultra Bond Index Futures 21/09/2022	JP Morgan	(1,080,406)	(7)	11,277	0.00
Total Future Contracts		(753,406)	(7)	11,544	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CNY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
Government Bonds			
Banks (38.87%)			
Agricultural Development Bank of China 4.990% 24/01/2023	6,000,000	6,097,839	0.72
Agricultural Development Bank of China 2.200% 01/04/2023	8,500,000	8,509,934	1.00
Agricultural Development Bank of China 4.370% 25/05/2023	3,000,000	3,061,851	0.36
Agricultural Development Bank of China 3.060% 05/08/2023	2,500,000	2,524,588	0.30
Agricultural Development Bank of China 3.550% 21/11/2023	4,000,000	4,071,410	0.48
Agricultural Development Bank of China 3.830% 06/01/2024	3,000,000	3,066,023	0.36
Agricultural Development Bank of China 3.510% 03/04/2024	8,000,000	8,153,028	0.96
Agricultural Development Bank of China 3.240% 14/08/2024	5,000,000	5,078,174	0.60
Agricultural Development Bank of China 4.980% 12/01/2025	5,000,000	5,288,710	0.62
Agricultural Development Bank of China 3.970% 27/02/2025	5,000,000	5,172,623	0.61
Agricultural Development Bank of China 2.250% 22/04/2025	8,500,000	8,416,101	0.99
Agricultural Development Bank of China 3.450% 23/09/2025	3,000,000	3,069,054	0.36
Agricultural Development Bank of China 4.000% 12/11/2025	6,000,000	6,239,428	0.73
Agricultural Development Bank of China 3.330% 06/01/2026	4,000,000	4,074,268	0.48
Agricultural Development Bank of China 3.370% 26/02/2026	6,000,000	6,117,258	0.72
Agricultural Development Bank of China 3.350% 24/03/2026	4,000,000	4,078,160	0.48
Agricultural Development Bank of China 3.580% 22/04/2026	5,000,000	5,137,297	0.60
Agricultural Development Bank of China 3.630% 19/07/2026	5,000,000	5,151,079	0.60
Agricultural Development Bank of China 2.990% 11/08/2026	4,000,000	4,023,200	0.47
Agricultural Development Bank of China 3.850% 06/01/2027	3,000,000	3,117,860	0.37
Agricultural Development Bank of China 4.390% 08/09/2027	7,000,000	7,477,837	0.88
Agricultural Development Bank of China 3.480% 04/02/2028	3,000,000	3,076,496	0.36
Agricultural Development Bank of China 4.650% 11/05/2028	7,000,000	7,615,352	0.89
Agricultural Development Bank of China 3.190% 12/08/2028	3,000,000	3,021,821	0.35
Agricultural Development Bank of China 3.750% 25/01/2029	7,000,000	7,285,750	0.86
Agricultural Development Bank of China 3.740% 12/07/2029	7,000,000	7,297,293	0.86
Agricultural Development Bank of China 2.960% 17/04/2030	7,000,000	6,927,084	0.81
Agricultural Development Bank of China 3.790% 26/10/2030	7,000,000	7,336,777	0.86
Agricultural Development Bank of China 3.520% 24/05/2031	9,000,000	9,266,715	1.09
Agricultural Development Bank of China 3.300% 05/11/2031	6,000,000	6,082,044	0.71
China Development Bank 3.240% 25/02/2023	3,000,000	3,022,610	0.35
China Development Bank 4.690% 23/03/2023	4,000,000	4,076,006	0.48
China Development Bank 3.760% 14/08/2023	1,000,000	1,018,029	0.12
China Development Bank 2.980% 08/01/2024	2,000,000	2,019,842	0.24
China Development Bank 3.850% 09/01/2024	3,000,000	3,067,766	0.36
China Development Bank 3.300% 01/02/2024	8,000,000	8,121,742	0.95
China Development Bank 3.070% 24/03/2024	2,000,000	2,026,735	0.24
China Development Bank 3.000% 17/06/2024	3,000,000	3,033,603	0.36
China Development Bank 3.420% 02/07/2024	5,000,000	5,096,598	0.60
China Development Bank 4.300% 21/08/2024	3,000,000	3,112,056	0.36
China Development Bank 3.230% 10/01/2025	5,000,000	5,080,290	0.60
China Development Bank 4.730% 02/04/2025	3,000,000	3,166,742	0.37
China Development Bank 4.210% 13/04/2025	4,000,000	4,168,050	0.49
China Development Bank 2.890% 22/06/2025	4,000,000	4,029,148	0.47
China Development Bank 3.340% 14/07/2025	5,000,000	5,099,536	0.60
China Development Bank 3.740% 10/09/2025	5,000,000	5,157,312	0.61
China Development Bank 4.150% 26/10/2025	5,000,000	5,224,725	0.61
China Development Bank 3.300% 03/03/2026	8,000,000	8,150,438	0.96
China Development Bank 3.180% 05/04/2026	3,000,000	3,039,605	0.36
China Development Bank 3.050% 25/08/2026	7,000,000	7,050,631	0.83
China Development Bank 4.040% 10/04/2027	9,000,000	9,450,837	1.11
China Development Bank 3.400% 08/01/2028	2,000,000	2,043,688	0.24
China Development Bank 4.880% 09/02/2028	5,000,000	5,487,125	0.64
China Development Bank 4.040% 06/07/2028	8,000,000	8,452,780	0.99
China Development Bank 3.480% 08/01/2029	7,000,000	7,176,809	0.84
China Development Bank 3.650% 21/05/2029	4,000,000	4,144,368	0.49
China Development Bank 3.450% 20/09/2029	4,000,000	4,096,928	0.48
China Development Bank 3.070% 10/03/2030	7,000,000	6,989,143	0.82
China Development Bank 3.090% 18/06/2030	4,000,000	3,997,392	0.47
China Development Bank 3.700% 20/10/2030	4,000,000	4,168,816	0.49
China Development Bank 3.660% 01/03/2031	8,000,000	8,320,348	0.98
China Development Bank 3.410% 07/06/2031	4,000,000	4,087,170	0.48
China Development Bank 3.120% 13/09/2031	7,000,000	6,997,039	0.82

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CNY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
Banks (38.87%) (continued)			
China Development Bank 3.000% 17/01/2032	4,000,000	3,959,925	0.46
China Development Bank 2.980% 22/04/2032	1,000,000	993,952	0.12
Sovereign Bonds (58.97%)			
China Government Bond 2.240% 05/03/2023	6,000,000	6,014,464	0.71
China Government Bond 2.950% 16/06/2023	11,000,000	11,094,858	1.30
China Government Bond 2.360% 02/07/2023	10,500,000	10,535,637	1.24
China Government Bond 3.290% 18/10/2023	10,450,000	10,618,206	1.25
China Government Bond 2.880% 05/11/2023	9,000,000	9,087,552	1.07
China Government Bond 3.200% 16/03/2024	10,000,000	10,167,100	1.19
China Government Bond 2.840% 08/04/2024	9,000,000	9,095,525	1.07
China Government Bond 3.190% 11/04/2024	12,000,000	12,204,768	1.43
China Government Bond 3.570% 22/06/2024	4,000,000	4,108,236	0.48
China Government Bond 2.470% 02/09/2024	7,000,000	7,022,453	0.82
China Government Bond 4.130% 18/09/2024	10,000,000	10,460,085	1.23
China Government Bond 3.690% 21/09/2024	6,000,000	6,195,218	0.73
China Government Bond 2.940% 17/10/2024	5,000,000	5,070,035	0.59
China Government Bond 3.770% 08/03/2025	3,000,000	3,118,041	0.37
China Government Bond 1.990% 09/04/2025	15,000,000	14,820,166	1.74
China Government Bond 3.610% 07/06/2025	10,000,000	10,365,235	1.22
China Government Bond 3.600% 06/09/2025	6,000,000	6,223,857	0.73
China Government Bond 3.020% 22/10/2025	13,000,000	13,217,866	1.55
China Government Bond 3.220% 06/12/2025	10,000,000	10,238,575	1.20
China Government Bond 2.850% 28/01/2026	1,500,000	1,512,208	0.18
China Government Bond 3.030% 11/03/2026	14,000,000	14,245,854	1.67
China Government Bond 2.900% 05/05/2026	7,000,000	7,086,814	0.83
China Government Bond 3.250% 06/06/2026	10,230,000	10,505,200	1.23
China Government Bond 2.740% 04/08/2026	5,000,000	5,033,529	0.59
China Government Bond 2.690% 12/08/2026	14,000,000	14,054,184	1.65
China Government Bond 3.120% 05/12/2026	7,000,000	7,155,736	0.84
China Government Bond 2.370% 20/01/2027	6,000,000	5,932,992	0.70
China Government Bond 3.520% 04/05/2027	4,000,000	4,177,408	0.49
China Government Bond 2.850% 04/06/2027	13,000,000	13,122,765	1.54
China Government Bond 3.590% 03/08/2027	10,000,000	10,484,410	1.23
China Government Bond 3.280% 03/12/2027	13,000,000	13,409,149	1.57
China Government Bond 3.850% 01/02/2028	4,000,000	4,274,708	0.50
China Government Bond 3.010% 13/05/2028	9,000,000	9,122,944	1.07
China Government Bond 3.690% 17/05/2028	5,000,000	5,295,895	0.62
China Government Bond 2.910% 14/10/2028	11,000,000	11,068,500	1.30
China Government Bond 3.250% 22/11/2028	7,000,000	7,191,306	0.84
China Government Bond 3.290% 23/05/2029	12,000,000	12,387,060	1.45
China Government Bond 3.130% 21/11/2029	7,000,000	7,129,476	0.84
China Government Bond 2.680% 21/05/2030	14,500,000	14,291,135	1.68
China Government Bond 3.270% 19/11/2030	11,000,000	11,332,181	1.33
China Government Bond 3.020% 27/05/2031	11,000,000	11,115,435	1.30
China Government Bond 2.890% 18/11/2031	7,000,000	7,005,587	0.82
China Government Bond 2.750% 17/02/2032	9,000,000	8,915,595	1.05
Export-Import Bank of China 4.970% 29/01/2023	3,000,000	3,049,385	0.36
Export-Import Bank of China 2.170% 07/04/2023	3,000,000	3,003,339	0.35
Export-Import Bank of China 4.370% 19/06/2023	4,000,000	4,088,164	0.48
Export-Import Bank of China 3.340% 04/09/2023	5,000,000	5,069,984	0.59
Export-Import Bank of China 3.280% 11/02/2024	12,000,000	12,166,524	1.43
Export-Import Bank of China 3.140% 02/04/2024	3,000,000	3,038,112	0.36
Export-Import Bank of China 2.760% 05/11/2024	2,000,000	2,011,675	0.24
Export-Import Bank of China 2.930% 02/03/2025	9,000,000	9,075,163	1.07
Export-Import Bank of China 3.870% 14/09/2025	6,000,000	6,209,343	0.73
Export-Import Bank of China 3.430% 23/10/2025	7,000,000	7,155,558	0.84
Export-Import Bank of China 3.330% 22/02/2026	3,000,000	3,055,377	0.36
Export-Import Bank of China 3.220% 14/05/2026	4,000,000	4,058,362	0.48
Export-Import Bank of China 3.180% 05/09/2026	4,000,000	4,048,962	0.48
Export-Import Bank of China 2.610% 27/01/2027	3,000,000	2,963,578	0.35
Export-Import Bank of China 3.260% 24/02/2027	4,000,000	4,063,184	0.48
Export-Import Bank of China 4.110% 20/03/2027	4,000,000	4,209,108	0.49
Export-Import Bank of China 3.400% 11/01/2028	3,000,000	3,069,534	0.36
Export-Import Bank of China 4.890% 26/03/2028	4,000,000	4,395,096	0.52
Export-Import Bank of China 3.860% 20/05/2029	9,000,000	9,438,075	1.11
Export-Import Bank of China 3.230% 23/03/2030	6,000,000	6,043,620	0.71

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CNY) (Unaudited)
 Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
Sovereign Bonds (58.97%) (continued)			
Export-Import Bank of China 3.740% 16/11/2030	7,000,000	7,315,399	0.86
Export-Import Bank of China 3.380% 16/07/2031	9,000,000	<u>9,167,952</u>	<u>1.08</u>
Total Government Bonds		<u>833,166,280</u>	<u>97.84</u>
TOTAL INVESTMENTS (Cost CNY 824,024,977)		<u>833,166,280</u>	<u>97.84</u>
Other net assets		<u>18,424,480</u>	<u>2.16</u>
TOTAL NET ASSETS		<u><u>851,590,760</u></u>	<u><u>100.00</u></u>

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Banks (0.28%)			
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	200,000	197,850	0.15
Uzbek Industrial and Construction Bank ATB 5.750% 02/12/2024	200,000	181,788	0.13
Chemicals (0.15%)			
CNAC HK Finbridge 3.500% 19/07/2022	200,000	200,000	0.15
Diversified Financial Services (0.13%)			
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	170,000	182,038	0.13
Electric (0.53%)			
China Huaneng Group Hong Kong Treasury Management Holding 1.600% 20/01/2026	200,000	185,374	0.14
Eskom Holdings 6.750% 06/08/2023	200,000	182,537	0.13
Eskom Holdings 7.125% 11/02/2025	200,000	168,163	0.12
SPIC 1.625% 27/07/2025	200,000	185,922	0.14
Investment Companies (0.29%)			
ICD Funding 4.625% 21/05/2024	200,000	199,850	0.15
MDGH 2.500% 07/11/2024	200,000	194,225	0.14
Mining (0.14%)			
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	200,000	198,272	0.14
Oil & Gas (1.02%)			
Empresa Nacional del Petroleo 4.375% 30/10/2024	200,000	199,037	0.15
KazMunayGas National 4.750% 24/04/2025	200,000	186,663	0.14
Oil and Gas Holding 7.625% 07/11/2024	200,000	205,412	0.15
Petroleos de Venezuela 12.750% 17/02/2022	200,000	11,000	0.01
Petroleos de Venezuela - Defaulted 9.000% 17/11/2021	411,000	22,605	0.02
Petroleos Mexicanos 4.875% 18/01/2024	100,000	97,300	0.07
Petroleos Mexicanos 4.500% 23/01/2026	180,000	155,970	0.11
Petroleos Mexicanos 6.490% 23/01/2027	140,000	119,896	0.09
Petronas Capital 3.500% 18/03/2025	200,000	198,475	0.14
Sinopec Group Overseas Development 2016 3.500% 03/05/2026	200,000	198,374	0.14
Pipelines (0.15%)			
Southern Gas Corridor 6.875% 24/03/2026	205,000	201,156	0.15
Sovereign Bonds (0.39%)			
Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	200,000	185,537	0.14
Maldives Sukuk Issuance 9.875% 08/04/2026	200,000	150,710	0.11
Oman Sovereign Sukuk 4.397% 01/06/2024	200,000	196,500	0.14
Transportation (0.19%)			
Pelabuhan Indonesia Persero 4.875% 01/10/2024	200,000	201,038	0.15
Ukraine Railways Via Rail Capital Markets 8.250% 09/07/2024	200,000	56,040	0.04
Trucking & Leasing (0.14%)			
DAE Funding 2.625% 20/03/2025	200,000	185,788	0.14
Total Corporate Bonds		4,647,520	3.41
Government Bonds			
Banks (0.14%)			
Development Bank of Mongolia 7.250% 23/10/2023	200,000	193,100	0.14
Diversified Financial Services (0.14%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	200,000	193,100	0.14
Sovereign Bonds (91.53%)			
Abu Dhabi Government International Bond 2.500% 16/04/2025	240,000	232,845	0.17
Abu Dhabi Government International Bond 3.125% 03/05/2026	210,000	205,839	0.15
Angolan Government International Bond 9.500% 12/11/2025	200,000	183,750	0.14
Bahrain Government International Bond 7.000% 26/01/2026	200,000	205,537	0.15
Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026	585,000,000	587,780	0.43
Bonos de la Tesoreria de la Republica en pesos 2.300% 01/10/2028	450,000,000	380,046	0.28
Bonos de la Tesoreria de la Republica en pesos 4.700% 01/09/2030	290,000,000	278,122	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.53%) (continued)			
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	680,000,000	641,397	0.47
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	420,000,000	432,135	0.32
Brazil Letras do Tesouro Nacional 01/07/2025 (zero coupon)	6,000,000	801,414	0.59
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	10,584,000	1,837,474	1.35
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	21,368,000	3,580,364	2.63
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	2,791,000	455,491	0.33
Brazilian Government International Bond 2.625% 05/01/2023	200,000	199,037	0.15
Brazilian Government International Bond 2.875% 06/06/2025	400,000	377,200	0.28
Brazilian Government International Bond 6.000% 07/04/2026	235,000	243,416	0.18
Brazilian Government International Bond 10.250% 10/01/2028	979,000	172,267	0.13
CBB International Sukuk 5 5.624% 12/02/2024	390,000	390,073	0.29
Chile Government International Bond 3.125% 21/01/2026	230,000	222,065	0.16
China Government Bond 1.990% 09/04/2025	12,500,000	1,844,874	1.35
China Government Bond 3.250% 06/06/2026	4,500,000	690,297	0.51
China Government Bond 3.120% 05/12/2026	4,500,000	687,169	0.50
China Government Bond 2.850% 04/06/2027	7,000,000	1,055,540	0.77
China Government Bond 3.280% 03/12/2027	4,000,000	616,329	0.45
China Government Bond 3.010% 13/05/2028	1,000,000	151,421	0.11
China Government Bond 3.250% 22/11/2028	5,450,000	836,375	0.61
China Government Bond 3.290% 23/05/2029	2,200,000	339,238	0.25
China Government Bond 3.130% 21/11/2029	5,000,000	760,719	0.56
China Government Bond 2.680% 21/05/2030	8,500,000	1,251,447	0.92
China Government Bond 3.270% 19/11/2030	10,000,000	1,538,919	1.13
China Government Bond 3.810% 14/09/2050	8,000,000	1,291,126	0.95
China Government Bond 3.320% 15/04/2052	1,000,000	150,358	0.11
China Government International Bond 0.550% 21/10/2025	260,000	239,411	0.18
Colombia Government International Bond 2.625% 15/03/2023	200,000	196,500	0.14
Colombia Government International Bond 4.375% 21/03/2023	176,000,000	40,671	0.03
Colombia Government International Bond 8.125% 21/05/2024	250,000	259,266	0.19
Colombia Government International Bond 4.500% 28/01/2026	255,000	239,031	0.18
Colombia Government International Bond 9.850% 28/06/2027	847,000,000	194,980	0.14
Colombian TES 10.000% 24/07/2024	202,500,000	48,547	0.04
Colombian TES 6.250% 26/11/2025	2,134,500,000	449,922	0.33
Colombian TES 7.500% 26/08/2026	2,616,500,000	559,632	0.41
Colombian TES 5.750% 03/11/2027	3,113,200,000	590,214	0.43
Colombian TES 6.000% 28/04/2028	4,364,400,000	821,287	0.60
Colombian TES 7.750% 18/09/2030	4,848,700,000	939,735	0.69
Colombian TES 7.000% 26/03/2031	2,288,000,000	416,432	0.31
Colombian TES 7.000% 30/06/2032	3,170,900,000	562,069	0.41
Colombian TES 7.250% 18/10/2034	5,608,500,000	970,486	0.71
Colombian TES 7.250% 26/10/2050	2,209,000,000	334,384	0.25
Costa Rica Government International Bond 4.250% 26/01/2023	270,000	268,701	0.20
Croatia Government International Bond 6.000% 26/01/2024	300,000	308,869	0.23
Czech Republic Government Bond 0.450% 25/10/2023	200,000	7,814	0.01
Czech Republic Government Bond 5.700% 25/05/2024	3,210,000	134,233	0.10
Czech Republic Government Bond 1.250% 14/02/2025	5,960,000	223,009	0.16
Czech Republic Government Bond 2.400% 17/09/2025	25,580,000	979,856	0.72
Czech Republic Government Bond 1.000% 26/06/2026	1,950,000	69,295	0.05
Czech Republic Government Bond 0.250% 10/02/2027	29,330,000	983,795	0.72
Czech Republic Government Bond 2.500% 25/08/2028	3,680,000	133,781	0.10
Czech Republic Government Bond 0.050% 29/11/2029	19,660,000	581,807	0.43
Czech Republic Government Bond 0.950% 15/05/2030	24,160,000	758,442	0.56
Czech Republic Government Bond 1.200% 13/03/2031	10,810,000	338,164	0.25
Czech Republic Government Bond 2.000% 13/10/2033	33,920,000	1,086,458	0.80
Czech Republic Government Bond 4.200% 04/12/2036	8,360,000	329,859	0.24
Czech Republic Government Bond 1.500% 24/04/2040	7,990,000	205,140	0.15
Dominican Republic International Bond 6.875% 29/01/2026	300,000	305,587	0.22
Dominican Republic International Bond 9.750% 05/06/2026	11,550,000	204,839	0.15
Dominican Republic International Bond 5.950% 25/01/2027	200,000	190,975	0.14
Egypt Government Bond 14.369% 20/10/2025	1,155,000	60,268	0.04
Egypt Government Bond 14.060% 12/01/2026	10,939,000	565,748	0.42
Egypt Government Bond 14.556% 13/10/2027	5,286,000	271,682	0.20
Egypt Government Bond 14.292% 05/01/2028	1,270,000	64,610	0.05
Egypt Government Bond 16.100% 07/05/2029	16,610,000	890,312	0.65
Egypt Government Bond 14.400% 10/09/2029	3,939,000	196,242	0.14
Egypt Government Bond 14.664% 06/10/2030	1,200,000	59,283	0.04
Egypt Government International Bond 5.577% 21/02/2023	381,000	373,380	0.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.53%) (continued)			
Egypt Government International Bond 3.875% 16/02/2026	200,000	145,500	0.11
Egypt Government International Bond 5.800% 30/09/2027	200,000	140,500	0.10
El Salvador Government International Bond 5.875% 30/01/2025	250,000	90,594	0.07
Ethiopia International Bond 6.625% 11/12/2024	200,000	113,163	0.08
Export-Import Bank of India 3.375% 05/08/2026	200,000	190,605	0.14
Gabon Government International Bond 6.950% 16/06/2025	200,000	174,100	0.13
Georgia Government International Bond 2.750% 22/04/2026	200,000	165,538	0.12
Ghana Government International Bond 8.125% 18/01/2026	200,000	142,475	0.10
Ghana Government International Bond 7.875% 26/03/2027	200,000	116,000	0.09
Guatemala Government Bond 4.500% 03/05/2026	200,000	192,162	0.14
Honduras Government International Bond 7.500% 15/03/2024	133,333	125,150	0.09
Hungary Government Bond 6.000% 24/11/2023	60,000	154	0.00
Hungary Government Bond 3.000% 26/06/2024	18,560,000	44,392	0.03
Hungary Government Bond 1.000% 26/11/2025	147,700,000	306,948	0.23
Hungary Government Bond 1.500% 22/04/2026	27,000,000	55,668	0.04
Hungary Government Bond 1.500% 26/08/2026	47,000,000	94,792	0.07
Hungary Government Bond 2.750% 22/12/2026	39,460,000	82,696	0.06
Hungary Government Bond 3.000% 27/10/2027	796,830,000	1,634,694	1.20
Hungary Government Bond 6.750% 22/10/2028	18,940,000	46,318	0.03
Hungary Government Bond 2.000% 23/05/2029	90,520,000	164,124	0.12
Hungary Government Bond 3.000% 21/08/2030	8,280,000	15,419	0.01
Hungary Government Bond 3.250% 22/10/2031	469,330,000	863,421	0.63
Hungary Government Bond 3.000% 27/10/2038	226,460,000	332,384	0.24
Hungary Government International Bond 5.750% 22/11/2023	150,000	153,075	0.11
Hungary Government International Bond 5.375% 25/03/2024	200,000	203,975	0.15
Indonesia Government International Bond 4.125% 15/01/2025	220,000	219,216	0.16
Indonesia Government International Bond 4.750% 08/01/2026	230,000	232,559	0.17
Indonesia Treasury Bond 11.000% 15/09/2025	7,000,000	539	0.00
Indonesia Treasury Bond 5.500% 15/04/2026	26,894,000,000	1,774,580	1.30
Indonesia Treasury Bond 8.375% 15/09/2026	4,715,000,000	342,607	0.25
Indonesia Treasury Bond 7.000% 15/05/2027	13,481,000,000	932,064	0.68
Indonesia Treasury Bond 6.125% 15/05/2028	15,449,000,000	1,012,650	0.74
Indonesia Treasury Bond 9.000% 15/03/2029	2,793,000,000	206,979	0.15
Indonesia Treasury Bond 8.250% 15/05/2029	2,092,000,000	149,554	0.11
Indonesia Treasury Bond 10.500% 15/08/2030	1,613,000,000	128,574	0.09
Indonesia Treasury Bond 6.500% 15/02/2031	9,274,000,000	595,441	0.44
Indonesia Treasury Bond 8.750% 15/05/2031	9,283,000,000	678,271	0.50
Indonesia Treasury Bond 9.500% 15/07/2031	2,800,000,000	213,324	0.16
Indonesia Treasury Bond 8.250% 15/06/2032	4,669,000,000	331,429	0.24
Indonesia Treasury Bond 7.500% 15/08/2032	1,456,000,000	98,468	0.07
Indonesia Treasury Bond 6.625% 15/05/2033	12,563,000,000	793,541	0.58
Indonesia Treasury Bond 8.375% 15/03/2034	19,109,000,000	1,367,357	1.00
Indonesia Treasury Bond 7.500% 15/06/2035	4,030,000,000	272,138	0.20
Indonesia Treasury Bond 8.250% 15/05/2036	11,890,000,000	844,012	0.62
Indonesia Treasury Bond 7.500% 15/05/2038	8,128,000,000	538,775	0.40
Indonesia Treasury Bond 8.375% 15/04/2039	3,466,000,000	248,128	0.18
Indonesia Treasury Bond 7.500% 15/04/2040	6,848,000,000	458,525	0.34
Jordan Government International Bond 6.125% 29/01/2026	200,000	183,037	0.13
Jordan Government International Bond 7.750% 15/01/2028	200,000	187,000	0.14
Kazakhstan Government International Bond 3.875% 14/10/2024	240,000	241,920	0.18
Kazakhstan Government International Bond 5.125% 21/07/2025	220,000	227,397	0.17
Kenya Government International Bond 6.875% 24/06/2024	255,000	214,200	0.16
Lebanon Government International Bond 6.100% 04/10/2022	253,000	16,018	0.01
Lebanon Government International Bond 6.000% 27/01/2023	176,000	11,363	0.01
Lebanon Government International Bond 6.250% 04/11/2024	140,000	8,776	0.01
Lebanon Government International Bond - Defaulted 6.375% 09/03/2020	120,000	7,860	0.01
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	290,000	18,089	0.01
Malaysia Government Bond 3.800% 17/08/2023	212,000	48,439	0.04
Malaysia Government Bond 4.181% 15/07/2024	181,000	41,764	0.03
Malaysia Government Bond 3.955% 15/09/2025	6,387,000	1,459,989	1.07
Malaysia Government Bond 3.906% 15/07/2026	3,589,000	813,072	0.60
Malaysia Government Bond 3.900% 30/11/2026	1,319,000	298,664	0.22
Malaysia Government Bond 3.899% 16/11/2027	5,614,000	1,261,001	0.93
Malaysia Government Bond 3.733% 15/06/2028	2,039,000	451,286	0.33
Malaysia Government Bond 3.885% 15/08/2029	4,137,000	917,508	0.67
Malaysia Government Bond 2.632% 15/04/2031	555,000	110,244	0.08
Malaysia Government Bond 3.828% 05/07/2034	2,186,000	458,527	0.34

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.53%) (continued)			
Malaysia Government Bond 4.254% 31/05/2035	3,679,000	798,821	0.59
Malaysia Government Bond 4.762% 07/04/2037	2,122,000	486,989	0.36
Malaysia Government Bond 3.757% 22/05/2040	1,945,000	383,704	0.28
Malaysia Government Bond 4.065% 15/06/2050	2,515,000	493,727	0.36
Malaysia Government Investment Issue 3.422% 30/09/2027	6,000,000	1,319,796	0.97
Malaysia Government Investment Issue 3.465% 15/10/2030	515,000	109,485	0.08
Malaysia Government Investment Issue 3.447% 15/07/2036	8,135,000	1,615,926	1.19
Malaysia Sukuk Global 3.179% 27/04/2026	250,000	247,859	0.18
Mexican Bonos 10.000% 05/12/2024	4,567,700	229,508	0.17
Mexican Bonos 5.750% 05/03/2026	25,239,800	1,112,605	0.82
Mexican Bonos 5.500% 04/03/2027	11,020,000	468,879	0.34
Mexican Bonos 7.500% 03/06/2027	49,933,600	2,314,061	1.70
Mexican Bonos - MX 8.500% 31/05/2029	3,519,000	169,512	0.12
Mexican Bonos - US 8.500% 31/05/2029	21,764,800	1,048,420	0.77
Mexican Bonos 7.750% 29/05/2031	26,264,100	1,200,472	0.88
Mexican Bonos 7.750% 23/11/2034	18,343,500	822,245	0.60
Mexican Bonos - MX 10.000% 20/11/2036	255,500	13,677	0.01
Mexican Bonos - US 10.000% 20/11/2036	9,492,900	508,151	0.37
Mexican Bonos 8.500% 18/11/2038	29,292,100	1,379,708	1.01
Mexican Bonos 7.750% 13/11/2042	19,453,000	844,860	0.62
Mexican Bonos 8.000% 07/11/2047	19,855,300	878,632	0.65
Mexico Government International Bond 3.600% 30/01/2025	230,000	228,620	0.17
Mexico Government International Bond 4.125% 21/01/2026	220,000	220,110	0.16
Mongolia Government International Bond 3.500% 07/07/2027	200,000	160,022	0.12
Namibia International Bonds 5.250% 29/10/2025	200,000	173,500	0.13
Nigeria Government International Bond 7.625% 21/11/2025	200,000	176,000	0.13
Oman Government International Bond 4.875% 01/02/2025	240,000	234,000	0.17
Oman Government International Bond 4.750% 15/06/2026	225,000	213,750	0.16
Oman Sovereign Sukuk 5.932% 31/10/2025	200,000	204,000	0.15
Pakistan Government International Bond 6.000% 08/04/2026	265,000	177,579	0.13
Panama Government International Bond 4.000% 22/09/2024	400,000	399,200	0.29
Panama Government International Bond 7.125% 29/01/2026	100,000	108,394	0.08
Paraguay Government International Bond 5.000% 15/04/2026	200,000	196,350	0.14
Peru Government Bond 6.350% 12/08/2028	743,000	184,267	0.14
Peru Government Bond 5.940% 12/02/2029	5,176,000	1,243,374	0.91
Peru Government Bond 6.150% 12/08/2032	768,000	178,747	0.13
Peru Government Bond 5.400% 12/08/2034	5,028,000	1,066,779	0.78
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	230,000	230,906	0.17
Peruvian Government International Bond 5.700% 12/08/2024	192,000	50,206	0.04
Peruvian Government International Bond 7.350% 21/07/2025	180,000	194,209	0.14
Peruvian Government International Bond 8.200% 12/08/2026	1,457,000	400,522	0.29
Peruvian Government International Bond 6.350% 12/08/2028	551,000	136,849	0.10
Peruvian Government International Bond 6.900% 12/08/2037	1,386,000	330,467	0.24
Philippine Government International Bond 5.500% 30/03/2026	400,000	418,044	0.31
Philippine Government International Bond 6.250% 14/01/2036	10,000,000	178,044	0.13
Qatar Government International Bond 3.875% 23/04/2023	370,000	371,295	0.27
Qatar Government International Bond 3.400% 16/04/2025	210,000	208,425	0.15
Qatar Government International Bond 3.250% 02/06/2026	305,000	300,425	0.22
Republic of Armenia International Bond 7.150% 26/03/2025	200,000	196,912	0.14
Republic of Azerbaijan International Bond 4.750% 18/03/2024	200,000	196,850	0.14
Republic of Poland Government Bond 2.250% 25/10/2024	690,000	136,854	0.10
Republic of Poland Government Bond 0.750% 25/04/2025	1,740,000	326,052	0.24
Republic of Poland Government Bond 3.250% 25/07/2025	4,147,000	821,615	0.60
Republic of Poland Government Bond 2.500% 25/07/2026	479,000	88,860	0.07
Republic of Poland Government Bond 0.250% 25/10/2026	3,205,000	533,790	0.39
Republic of Poland Government Bond 2.500% 25/07/2027	7,790,000	1,389,511	1.02
Republic of Poland Government Bond 2.750% 25/04/2028	13,778,000	2,459,375	1.81
Republic of Poland Government Bond 2.750% 25/10/2029	1,941,000	331,829	0.24
Republic of Poland Government Bond 1.250% 25/10/2030	4,183,000	610,817	0.45
Republic of Poland Government Bond 1.750% 25/04/2032	1,940,000	277,292	0.20
Republic of Poland Government International Bond 4.000% 22/01/2024	290,000	289,873	0.21
Republic of Poland Government International Bond 3.250% 06/04/2026	275,000	266,630	0.20
Republic of South Africa Government Bond 10.500% 21/12/2026	38,695,316	2,501,136	1.84
Republic of South Africa Government Bond 8.000% 31/01/2030	2,628,000	139,430	0.10
Republic of South Africa Government Bond 7.000% 28/02/2031	12,140,000	582,813	0.43
Republic of South Africa Government Bond 8.250% 31/03/2032	14,454,657	738,969	0.54
Republic of South Africa Government Bond 8.875% 28/02/2035	14,213,000	727,269	0.53

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.53%) (continued)			
Republic of South Africa Government Bond 6.250% 31/03/2036	3,515,574	139,328	0.10
Republic of South Africa Government Bond 8.500% 31/01/2037	52,745,391	2,544,876	1.87
Republic of South Africa Government Bond 9.000% 31/01/2040	19,380,926	953,871	0.70
Republic of South Africa Government Bond 6.500% 28/02/2041	4,602,037	172,444	0.13
Republic of South Africa Government Bond 8.750% 28/02/2048	35,920,432	1,689,763	1.24
Republic of South Africa Government International Bond 5.875% 16/09/2025	400,000	396,075	0.29
Romania Government Bond 4.250% 28/06/2023	165,000	33,483	0.02
Romania Government Bond 4.500% 17/06/2024	1,000,000	195,854	0.14
Romania Government Bond 4.750% 24/02/2025	760,000	145,984	0.11
Romania Government Bond 3.650% 28/07/2025	1,230,000	226,009	0.17
Romania Government Bond 4.850% 22/04/2026	395,000	73,373	0.05
Romania Government Bond 5.800% 26/07/2027	3,730,000	696,307	0.51
Romania Government Bond 4.150% 26/01/2028	1,110,000	188,416	0.14
Romania Government Bond 5.000% 12/02/2029	2,150,000	371,482	0.27
Romania Government Bond 4.150% 24/10/2030	920,000	142,892	0.11
Romania Government Bond 3.650% 24/09/2031	2,385,000	346,296	0.25
Romania Government Bond 4.750% 11/10/2034	805,000	118,995	0.09
Romanian Government International Bond 4.375% 22/08/2023	340,000	339,320	0.25
Romanian Government International Bond 3.000% 27/02/2027	50,000	43,978	0.03
Saudi Government International Bond 2.875% 04/03/2023	255,000	254,044	0.19
Saudi Government International Bond 2.900% 22/10/2025	420,000	407,400	0.30
Serbia Treasury Bond 4.500% 11/01/2026	14,700,000	124,464	0.09
Serbia Treasury Bond 5.875% 08/02/2028	22,400,000	192,447	0.14
Serbia Treasury Bond 4.500% 20/08/2032	24,300,000	179,474	0.13
Sri Lanka Government International Bond 6.350% 28/06/2024	300,000	84,033	0.06
Sri Lanka Government International Bond 6.850% 03/11/2025	340,000	102,037	0.08
Thailand Government Bond 2.000% 17/12/2022	2,000	57	0.00
Thailand Government Bond 3.625% 16/06/2023	823,000	23,828	0.02
Thailand Government Bond 0.950% 17/06/2025	24,329,000	667,205	0.49
Thailand Government Bond 3.850% 12/12/2025	35,304,000	1,054,852	0.77
Thailand Government Bond 2.125% 17/12/2026	9,852,000	276,013	0.20
Thailand Government Bond 1.000% 17/06/2027	1,840,000	48,588	0.04
Thailand Government Bond 2.875% 17/12/2028	69,051,000	1,977,160	1.45
Thailand Government Bond - TH 4.875% 22/06/2029	5,425,000	174,191	0.13
Thailand Government Bond - US 4.875% 22/06/2029	48,177,000	1,546,910	1.14
Thailand Government Bond 1.600% 17/12/2029	3,925,000	102,497	0.08
Thailand Government Bond 3.650% 20/06/2031	12,333,000	372,031	0.27
Thailand Government Bond 2.000% 17/12/2031	35,000,000	926,113	0.68
Thailand Government Bond 3.775% 25/06/2032	34,978,000	1,068,264	0.78
Thailand Government Bond 1.600% 17/06/2035	5,468,000	126,401	0.09
Thailand Government Bond 1.585% 17/12/2035	35,165,000	805,236	0.59
Thailand Government Bond 3.400% 17/06/2036	16,758,000	469,289	0.34
Thailand Government Bond 3.300% 17/06/2038	5,363,000	145,749	0.11
Thailand Government Bond 2.000% 17/06/2042	38,268,000	816,634	0.60
Thailand Government Bond 2.875% 17/06/2046	21,914,000	506,851	0.37
Third Pakistan International Sukuk 5.625% 05/12/2022	150,000	139,763	0.10
Trinidad & Tobago Government International Bond 4.375% 16/01/2024	200,000	196,537	0.14
Tunisian Republic 5.750% 30/01/2025	200,000	109,975	0.08
Turkey Government Bond 8.000% 12/03/2025	4,305,393	186,176	0.14
Turkey Government Bond 12.600% 01/10/2025	1,744,000	81,264	0.06
Turkey Government Bond 10.600% 11/02/2026	1,424,000	60,980	0.05
Turkey Government Bond 11.000% 24/02/2027	3,651,631	159,874	0.12
Turkey Government Bond 10.500% 11/08/2027	3,447,122	151,540	0.11
Turkey Government Bond 12.400% 08/03/2028	4,063,746	189,113	0.14
Turkey Government Bond 11.700% 13/11/2030	3,110,000	131,504	0.10
Turkey Government International Bond 4.250% 13/03/2025	230,000	197,196	0.15
Turkey Government International Bond 6.375% 14/10/2025	200,000	176,850	0.13
Turkey Government International Bond 6.000% 25/03/2027	300,000	246,431	0.18
Turkiye Ihracat Kredi Bankasi 6.125% 03/05/2024	200,000	185,975	0.14
Ukraine Government International Bond 7.750% 01/09/2022	165,000	89,100	0.07
Ukraine Government International Bond 7.750% 01/09/2024	470,000	117,500	0.09
Ukraine Government International Bond 7.750% 01/09/2025	100,000	24,750	0.02
Uruguay Government International Bond 4.500% 14/08/2024	180,000	181,834	0.13
Uruguay Government International Bond 8.500% 15/03/2028	3,525,000	80,818	0.06
Uruguay Government International Bond 8.250% 21/05/2031	8,271,686	179,566	0.13
Venezuela Government International Bond 6.000% 09/12/2020	163,000	13,448	0.01
Venezuela Government International Bond 9.000% 07/05/2023	40,000	3,400	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.53%) (continued)			
Vietnam Government International Bond 4.800% 19/11/2024	200,000	198,975	0.15
Zambia Government International Bond 5.375% 20/09/2022	330,000	185,625	0.14
Total Government Bonds		125,095,418	91.81

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (1.60%)

State Street Global Advisors Short-Term Investment Fund - Class D	2,177,395	2,177,395	1.60
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Total Funds

		2,177,395	1.60
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TOTAL INVESTMENTS (Cost USD 164,405,647)

		131,920,333	96.82
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Other net assets

		4,334,019	3.18
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TOTAL NET ASSETS

		136,254,352	100.00
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Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
BRL 16,750,000	USD 3,333,466	21 September 2022	(200,671)	(0.15)
CLP 2,111,700,000	USD 2,472,138	21 September 2022	(252,848)	(0.19)
CNY 22,255,000	USD 3,313,827	21 September 2022	9,437	0.01
COP 14,145,800,000	USD 3,558,692	21 September 2022	(203,495)	(0.15)
CZK 32,680,000	USD 1,366,594	21 September 2022	896	0.00
EGP 8,513,000	USD 432,571	21 September 2022	3,241	0.00
HUF 1,065,350,000	USD 2,768,469	21 September 2022	3,567	0.00
IDR 38,951,300,000	USD 2,665,396	21 September 2022	(64,374)	(0.05)
INR 197,800,000	USD 2,515,823	21 September 2022	(29,869)	(0.02)
MXN 76,380,000	USD 3,642,112	21 September 2022	90,024	0.07
MYR 543,000	USD 123,269	21 September 2022	286	0.00
PEN 2,356,900	USD 617,879	21 September 2022	(2,322)	(0.00)
PLN 7,165,000	USD 1,588,287	21 September 2022	(11,567)	(0.01)
THB 50,900,000	USD 1,453,690	21 September 2022	(8,591)	(0.01)
TRY 26,090,000	USD 1,302,221	21 September 2022	157,718	0.12
USD 1,050,305	ILS 3,600,000	21 September 2022	16,519	0.01
USD 1,436,786	KRW 1,824,000,000	21 September 2022	27,363	0.02
USD 347,623	PHP 18,650,000	21 September 2022	10,094	0.01
USD 819,569	RON 3,924,000	21 September 2022	(449)	(0.00)
USD 1,428,763	SGD 1,985,000	21 September 2022	1,726	0.00
USD 1,453,975	TWD 42,600,000	21 September 2022	11,694	0.01
ZAR 50,660,000	USD 3,110,852	21 September 2022	(42,540)	(0.03)
Total Forward Foreign Exchange Contracts			(484,161)	(0.36)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (99.03%)			
Bundesobligation 14/04/2023 (zero coupon)	30,000	29,935	0.21
Bundesobligation 13/10/2023 (zero coupon)	30,000	29,864	0.21
Bundesobligation 05/04/2024 (zero coupon)	120,000	118,958	0.83
Bundesobligation 11/04/2025 (zero coupon)	46,000	44,999	0.31
Bundesobligation 10/10/2025 (zero coupon)	90,000	87,634	0.61
Bundesobligation 10/04/2026 (zero coupon)	29,000	28,019	0.20
Bundesobligation 09/10/2026 (zero coupon)	35,000	33,550	0.23
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	115,000	116,222	0.81
Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	108,000	109,962	0.77
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	49,000	53,315	0.37
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	38,000	38,641	0.27
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	86,000	86,544	0.61
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	33,000	32,778	0.23
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	126,000	124,255	0.87
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	85,000	81,773	0.57
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	55,000	53,163	0.37
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	115,000	111,780	0.78
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	39,000	36,816	0.26
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	20,000	24,874	0.17
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	98,000	94,855	0.66
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	6,000	7,273	0.05
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	118,000	111,897	0.78
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	33,000	30,709	0.21
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	37,000	34,871	0.24
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	75,000	68,973	0.48
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	19,000	25,873	0.18
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	41,000	37,407	0.26
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	67,000	60,626	0.42
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	15,000	13,590	0.10
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	56,000	75,087	0.53
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	43,000	38,520	0.27
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	100,000	88,732	0.62
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	31,000	27,208	0.19
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	48,000	65,376	0.46
Bundesrepublik Deutschland Bundesanleihe 15/05/2035 (zero coupon)	51,000	41,658	0.29
Bundesrepublik Deutschland Bundesanleihe 15/05/2036 (zero coupon)	42,000	33,692	0.24
Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	63,000	82,665	0.58
Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	27,000	37,509	0.26
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	53,000	78,573	0.55
Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	29,000	37,106	0.26
Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	74,000	86,251	0.60
Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	64,000	75,527	0.53
Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	70,000	64,542	0.45
Bundesrepublik Deutschland Bundesanleihe 15/08/2050 (zero coupon)	16,000	10,253	0.07
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2050 (zero coupon)	68,000	43,407	0.30
Bundesrepublik Deutschland Bundesanleihe 15/08/2052 (zero coupon)	32,000	19,684	0.14
Bundesschatzanweisungen 10/03/2023 (zero coupon)	26,000	25,993	0.18
Finland Government Bond 2.000% 15/04/2024	9,000	9,224	0.06
Finland Government Bond 15/09/2024 (zero coupon)	10,000	9,829	0.07
Finland Government Bond 4.000% 04/07/2025	9,000	9,820	0.07
Finland Government Bond 0.875% 15/09/2025	53,000	52,710	0.37
Finland Government Bond 0.500% 15/09/2027	15,000	14,370	0.10
Finland Government Bond 2.750% 04/07/2028	9,000	9,688	0.07
Finland Government Bond 0.500% 15/09/2028	9,000	8,472	0.06
Finland Government Bond 0.500% 15/09/2029	14,000	12,965	0.09
Finland Government Bond 15/09/2030 (zero coupon)	40,000	34,719	0.24
Finland Government Bond 0.125% 15/09/2031	15,000	12,869	0.09
Finland Government Bond 0.250% 15/09/2040	17,000	12,078	0.08
Finland Government Bond 2.625% 04/07/2042	20,000	21,187	0.15
Finland Government Bond 1.375% 15/04/2047	13,000	11,076	0.08
Finland Government Bond 0.125% 15/04/2052	6,000	3,356	0.02
French Republic Government Bond OAT 25/03/2023 (zero coupon)	111,000	110,877	0.78
French Republic Government Bond OAT 8.500% 25/04/2023	34,000	36,263	0.25
French Republic Government Bond OAT 1.750% 25/05/2023	82,000	83,053	0.58

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.03%) (continued)			
French Republic Government Bond OAT 4.250% 25/10/2023	85,000	89,234	0.62
French Republic Government Bond OAT 25/02/2024 (zero coupon)	53,000	52,521	0.37
French Republic Government Bond OAT 25/03/2024 (zero coupon)	39,000	38,589	0.27
French Republic Government Bond OAT 2.250% 25/05/2024	103,000	105,949	0.74
French Republic Government Bond OAT 1.750% 25/11/2024	115,000	117,277	0.82
French Republic Government Bond OAT 25/03/2025 (zero coupon)	94,000	91,363	0.64
French Republic Government Bond OAT 0.500% 25/05/2025	72,000	70,837	0.50
French Republic Government Bond OAT 6.000% 25/10/2025	43,000	49,835	0.35
French Republic Government Bond OAT 1.000% 25/11/2025	154,000	153,216	1.07
French Republic Government Bond OAT 25/02/2026 (zero coupon)	69,000	66,087	0.46
French Republic Government Bond OAT 3.500% 25/04/2026	108,000	117,273	0.82
French Republic Government Bond OAT 0.500% 25/05/2026	100,000	97,200	0.68
French Republic Government Bond OAT 0.250% 25/11/2026	151,000	144,179	1.01
French Republic Government Bond OAT 1.000% 25/05/2027	101,000	99,285	0.69
French Republic Government Bond OAT 2.750% 25/10/2027	56,000	59,877	0.42
French Republic Government Bond OAT 0.750% 25/05/2028	117,000	112,223	0.78
French Republic Government Bond OAT 0.750% 25/11/2028	141,000	134,249	0.94
French Republic Government Bond OAT 5.500% 25/04/2029	83,000	104,067	0.73
French Republic Government Bond OAT 0.500% 25/05/2029	106,000	98,558	0.69
French Republic Government Bond OAT 25/11/2029 (zero coupon)	75,000	66,415	0.46
French Republic Government Bond OAT 2.500% 25/05/2030	105,000	111,574	0.78
French Republic Government Bond OAT 25/11/2030 (zero coupon)	105,000	90,480	0.63
French Republic Government Bond OAT 1.500% 25/05/2031	116,000	113,281	0.79
French Republic Government Bond OAT 25/11/2031 (zero coupon)	102,000	85,593	0.60
French Republic Government Bond OAT 25/05/2032 (zero coupon)	40,000	33,005	0.23
French Republic Government Bond OAT 5.750% 25/10/2032	89,000	120,468	0.84
French Republic Government Bond OAT 1.250% 25/05/2034	68,000	61,798	0.43
French Republic Government Bond OAT 4.750% 25/04/2035	86,000	111,058	0.78
French Republic Government Bond OAT 1.250% 25/05/2036	71,000	62,880	0.44
French Republic Government Bond OAT 4.000% 25/10/2038	61,000	75,377	0.53
French Republic Government Bond OAT 1.750% 25/06/2039	90,000	83,728	0.59
French Republic Government Bond OAT 0.500% 25/05/2040	27,000	19,713	0.14
French Republic Government Bond OAT 4.500% 25/04/2041	77,000	101,183	0.71
French Republic Government Bond OAT 0.500% 25/06/2044	32,000	21,664	0.15
French Republic Government Bond OAT 3.250% 25/05/2045	53,000	60,662	0.42
French Republic Government Bond OAT 2.000% 25/05/2048	79,000	72,264	0.51
French Republic Government Bond OAT 1.500% 25/05/2050	61,000	49,199	0.34
French Republic Government Bond OAT 0.750% 25/05/2052	63,000	39,950	0.28
French Republic Government Bond OAT 0.750% 25/05/2053	34,000	21,040	0.15
French Republic Government Bond OAT 4.000% 25/04/2055	42,000	55,251	0.39
French Republic Government Bond OAT 4.000% 25/04/2060	40,000	53,437	0.37
French Republic Government Bond OAT 1.750% 25/05/2066	24,000	19,044	0.13
French Republic Government Bond OAT 0.500% 25/05/2072	17,000	7,416	0.05
Ireland Government Bond 3.900% 20/03/2023	23,000	23,598	0.16
Ireland Government Bond 3.400% 18/03/2024	15,000	15,694	0.11
Ireland Government Bond 5.400% 13/03/2025	55,000	61,437	0.43
Ireland Government Bond 1.000% 15/05/2026	16,000	15,907	0.11
Ireland Government Bond 0.200% 15/05/2027	15,000	14,190	0.10
Ireland Government Bond 1.100% 15/05/2029	20,000	19,384	0.14
Ireland Government Bond 2.400% 15/05/2030	18,000	18,996	0.13
Ireland Government Bond 0.200% 18/10/2030	36,000	31,582	0.22
Ireland Government Bond 18/10/2031 (zero coupon)	41,000	34,306	0.24
Ireland Government Bond 1.300% 15/05/2033	23,000	21,305	0.15
Ireland Government Bond 1.700% 15/05/2037	14,000	13,097	0.09
Ireland Government Bond 0.550% 22/04/2041	15,000	10,861	0.08
Ireland Government Bond 2.000% 18/02/2045	20,000	18,566	0.13
Ireland Government Bond 1.500% 15/05/2050	21,000	16,760	0.12
Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	45,000	44,974	0.31
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023	30,000	30,110	0.21
Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	47,000	47,169	0.33
Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023	21,000	21,011	0.15
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	108,000	112,558	0.79
Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	30,000	29,842	0.21
Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	20,000	22,097	0.15
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	72,000	70,663	0.49
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	77,000	75,161	0.53
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	47,000	47,370	0.33

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.03%) (continued)			
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	98,000	102,653	0.72
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	27,000	26,883	0.19
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	90,000	86,901	0.61
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	43,000	46,670	0.33
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	26,000	25,674	0.18
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	49,000	48,493	0.34
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	80,000	79,759	0.56
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	24,000	24,383	0.17
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	41,000	38,758	0.27
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	87,000	94,577	0.66
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	65,000	59,880	0.42
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	9,000	8,828	0.06
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	50,000	49,789	0.35
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	15,000	18,167	0.13
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	87,000	83,312	0.58
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	34,000	31,815	0.22
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	45,000	44,560	0.31
Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	66,000	64,700	0.45
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	28,000	33,722	0.24
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	94,000	91,320	0.64
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	30,000	26,357	0.18
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	44,000	49,034	0.34
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	83,000	83,442	0.58
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	31,000	31,269	0.22
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	92,000	106,810	0.75
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	45,000	46,895	0.33
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	72,000	63,873	0.45
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	10,000	8,479	0.06
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	73,000	65,088	0.46
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	50,000	41,331	0.29
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	76,000	92,927	0.65
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	70,000	55,661	0.39
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	63,000	54,929	0.38
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	38,000	46,145	0.32
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033	80,000	73,300	0.51
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	70,000	81,042	0.57
Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	27,000	26,779	0.19
Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036	65,000	50,880	0.36
Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	40,000	34,626	0.24
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	52,000	55,253	0.39
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	26,000	18,532	0.13
Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	7,000	6,547	0.05
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	32,000	38,089	0.27
Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	23,000	21,696	0.15
Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	39,000	46,591	0.33
Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	42,000	31,981	0.22
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	47,000	55,326	0.39
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	20,000	13,721	0.10
Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	56,000	53,356	0.37
Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	27,000	23,237	0.16
Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	41,000	40,126	0.28
Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	20,000	20,772	0.15
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050	43,000	34,107	0.24
Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	23,000	15,312	0.11
Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	20,000	14,475	0.10
Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	26,000	20,837	0.15
Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072	2,000	1,327	0.01
Kingdom of Belgium Government Bond 2.250% 22/06/2023	36,000	36,615	0.26
Kingdom of Belgium Government Bond 0.200% 22/10/2023	22,000	21,908	0.15
Kingdom of Belgium Government Bond 2.600% 22/06/2024	36,000	37,314	0.26
Kingdom of Belgium Government Bond 0.500% 22/10/2024	30,000	29,767	0.21
Kingdom of Belgium Government Bond 0.800% 22/06/2025	44,000	43,668	0.31
Kingdom of Belgium Government Bond 4.500% 28/03/2026	25,000	28,065	0.20
Kingdom of Belgium Government Bond 1.000% 22/06/2026	38,000	37,709	0.26
Kingdom of Belgium Government Bond 0.800% 22/06/2027	22,000	21,421	0.15
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	110,000	102,264	0.72
Kingdom of Belgium Government Bond 0.800% 22/06/2028	15,000	14,446	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.03%) (continued)			
Kingdom of Belgium Government Bond 0.900% 22/06/2029	47,000	44,823	0.31
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	75,000	62,732	0.44
Kingdom of Belgium Government Bond 4.000% 28/03/2032	25,000	29,582	0.21
Kingdom of Belgium Government Bond 1.250% 22/04/2033	39,000	36,179	0.25
Kingdom of Belgium Government Bond 3.000% 22/06/2034	10,000	10,859	0.08
Kingdom of Belgium Government Bond 5.000% 28/03/2035	22,000	28,759	0.20
Kingdom of Belgium Government Bond 1.450% 22/06/2037	25,000	22,095	0.15
Kingdom of Belgium Government Bond 1.900% 22/06/2038	30,000	28,060	0.20
Kingdom of Belgium Government Bond 4.250% 28/03/2041	36,000	45,080	0.32
Kingdom of Belgium Government Bond 3.750% 22/06/2045	22,000	26,378	0.18
Kingdom of Belgium Government Bond 1.600% 22/06/2047	28,000	22,837	0.16
Kingdom of Belgium Government Bond 1.700% 22/06/2050	24,000	19,612	0.14
Kingdom of Belgium Government Bond 1.400% 22/06/2053	10,000	7,341	0.05
Kingdom of Belgium Government Bond 2.250% 22/06/2057	19,000	17,386	0.12
Kingdom of Belgium Government Bond 2.150% 22/06/2066	15,000	13,107	0.09
Kingdom of Belgium Government Bond 0.650% 22/06/2071	11,000	5,127	0.04
Netherlands Government Bond 1.750% 15/07/2023	90,000	91,156	0.64
Netherlands Government Bond 2.000% 15/07/2024	57,000	58,476	0.41
Netherlands Government Bond 0.250% 15/07/2025	28,000	27,383	0.19
Netherlands Government Bond 0.500% 15/07/2026	102,000	99,463	0.70
Netherlands Government Bond 15/01/2027 (zero coupon)	33,000	31,228	0.22
Netherlands Government Bond 5.500% 15/01/2028	57,000	69,661	0.49
Netherlands Government Bond 0.750% 15/07/2028	15,000	14,470	0.10
Netherlands Government Bond 0.250% 15/07/2029	20,000	18,378	0.13
Netherlands Government Bond 15/07/2030 (zero coupon)	56,000	49,497	0.35
Netherlands Government Bond 15/07/2031 (zero coupon)	30,000	25,963	0.18
Netherlands Government Bond 2.500% 15/01/2033	45,000	48,295	0.34
Netherlands Government Bond 4.000% 15/01/2037	60,000	75,915	0.53
Netherlands Government Bond 0.500% 15/01/2040	7,000	5,478	0.04
Netherlands Government Bond 3.750% 15/01/2042	55,000	70,809	0.50
Netherlands Government Bond 2.750% 15/01/2047	49,000	57,211	0.40
Netherlands Government Bond 15/01/2052 (zero coupon)	36,000	20,727	0.14
Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023	43,000	45,318	0.32
Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025	24,000	25,251	0.18
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	51,000	56,949	0.40
Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	52,000	52,977	0.37
Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029	22,000	22,071	0.15
Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030	11,000	12,432	0.09
Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030	32,000	27,889	0.20
Portugal Obrigacoes do Tesouro OT 0.300% 17/10/2031	16,000	13,324	0.09
Portugal Obrigacoes do Tesouro OT 1.650% 16/07/2032	15,000	13,934	0.10
Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037	35,000	41,182	0.29
Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045	13,000	15,470	0.11
Portugal Obrigacoes do Tesouro OT 1.000% 12/04/2052	3,000	1,776	0.01
Republic of Austria Government Bond 15/07/2023 (zero coupon)	15,000	14,923	0.10
Republic of Austria Government Bond 1.750% 20/10/2023	35,000	35,628	0.25
Republic of Austria Government Bond 1.650% 21/10/2024	86,000	87,792	0.61
Republic of Austria Government Bond 0.750% 20/10/2026	34,000	33,329	0.23
Republic of Austria Government Bond 0.500% 20/04/2027	24,000	23,118	0.16
Republic of Austria Government Bond 6.250% 15/07/2027	24,000	29,850	0.21
Republic of Austria Government Bond 0.750% 20/02/2028	40,000	38,447	0.27
Republic of Austria Government Bond 0.500% 20/02/2029	45,000	41,967	0.29
Republic of Austria Government Bond 20/02/2030 (zero coupon)	27,000	23,725	0.17
Republic of Austria Government Bond 20/02/2031 (zero coupon)	40,000	34,164	0.24
Republic of Austria Government Bond 2.400% 23/05/2034	17,000	17,702	0.12
Republic of Austria Government Bond 4.150% 15/03/2037	57,000	71,361	0.50
Republic of Austria Government Bond 20/10/2040 (zero coupon)	6,000	3,968	0.03
Republic of Austria Government Bond 3.150% 20/06/2044	20,000	23,294	0.16
Republic of Austria Government Bond 1.500% 20/02/2047	14,000	12,124	0.08
Republic of Austria Government Bond 0.750% 20/03/2051	28,000	19,241	0.13
Republic of Austria Government Bond 3.800% 26/01/2062	9,000	12,271	0.09
Republic of Austria Government Bond 0.700% 20/04/2071	8,000	4,281	0.03
Republic of Austria Government Bond 1.500% 02/11/2086	6,000	4,275	0.03
Republic of Austria Government Bond 2.100% 20/09/2117	15,000	12,876	0.09
Republic of Austria Government Bond 0.850% 30/06/2120	7,000	3,205	0.02
Spain Government Bond 5.400% 31/01/2023	42,000	43,294	0.30
Spain Government Bond 30/04/2023 (zero coupon)	5,000	4,985	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.03%) (continued)			
Spain Government Bond 0.350% 30/07/2023	40,000	39,863	0.28
Spain Government Bond 4.400% 31/10/2023	89,000	93,178	0.65
Spain Government Bond - DE 3.800% 30/04/2024	38,000	39,923	0.28
Spain Government Bond - ES 3.800% 30/04/2024	15,000	15,759	0.11
Spain Government Bond 31/05/2024 (zero coupon)	18,000	17,673	0.12
Spain Government Bond 0.250% 30/07/2024	31,000	30,495	0.21
Spain Government Bond 2.750% 31/10/2024	36,000	37,386	0.26
Spain Government Bond 31/01/2025 (zero coupon)	71,000	68,769	0.48
Spain Government Bond 1.600% 30/04/2025	37,000	37,307	0.26
Spain Government Bond 2.150% 31/10/2025	131,000	134,439	0.94
Spain Government Bond 1.950% 30/04/2026	40,000	40,592	0.28
Spain Government Bond 1.300% 31/10/2026	110,000	108,751	0.76
Spain Government Bond 1.500% 30/04/2027	48,000	47,562	0.33
Spain Government Bond - DE 1.450% 31/10/2027	39,000	38,315	0.27
Spain Government Bond - ES 1.450% 31/10/2027	15,000	14,736	0.10
Spain Government Bond 31/01/2028 (zero coupon)	48,000	43,306	0.30
Spain Government Bond 1.400% 30/07/2028	44,000	42,765	0.30
Spain Government Bond 5.150% 31/10/2028	86,000	102,402	0.72
Spain Government Bond 6.000% 31/01/2029	40,000	50,096	0.35
Spain Government Bond 1.450% 30/04/2029	53,000	51,177	0.36
Spain Government Bond 0.600% 31/10/2029	35,000	31,556	0.22
Spain Government Bond 0.500% 30/04/2030	25,000	22,093	0.15
Spain Government Bond 1.950% 30/07/2030	41,000	40,354	0.28
Spain Government Bond 1.250% 31/10/2030	69,000	63,963	0.45
Spain Government Bond 0.100% 30/04/2031	49,000	40,447	0.28
Spain Government Bond - DE 5.750% 30/07/2032	27,000	35,101	0.25
Spain Government Bond - ES 5.750% 30/07/2032	43,000	55,901	0.39
Spain Government Bond 2.350% 30/07/2033	34,000	33,445	0.23
Spain Government Bond 1.850% 30/07/2035	65,000	59,114	0.41
Spain Government Bond 4.200% 31/01/2037	51,000	60,251	0.42
Spain Government Bond 4.900% 30/07/2040	38,000	49,275	0.34
Spain Government Bond 1.200% 31/10/2040	29,000	21,947	0.15
Spain Government Bond 4.700% 30/07/2041	52,000	66,180	0.46
Spain Government Bond 5.150% 31/10/2044	24,000	32,796	0.23
Spain Government Bond 2.900% 31/10/2046	43,000	42,405	0.30
Spain Government Bond 2.700% 31/10/2048	35,000	32,984	0.23
Spain Government Bond 1.000% 31/10/2050	36,000	22,048	0.15
Spain Government Bond 1.900% 31/10/2052	6,000	4,504	0.03
Spain Government Bond 3.450% 30/07/2066	27,000	28,145	0.20
Spain Government Bond 1.450% 31/10/2071	9,000	5,029	0.04
Total Government Bonds		14,163,097	99.03
TOTAL INVESTMENTS (Cost EUR 16,247,690)		14,163,097	99.03
Other net assets		139,243	0.97
TOTAL NET ASSETS		14,302,340	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (97.91%)			
Australia Government Bond 2.750% 21/04/2024	555,000	382,337	0.08
Australia Government Bond 0.250% 21/11/2024	730,000	471,133	0.10
Australia Government Bond 3.250% 21/04/2025	650,000	448,479	0.10
Australia Government Bond 0.250% 21/11/2025	800,000	497,952	0.11
Australia Government Bond 4.250% 21/04/2026	675,000	480,215	0.10
Australia Government Bond 0.500% 21/09/2026	940,000	575,598	0.12
Australia Government Bond 4.750% 21/04/2027	650,000	474,578	0.10
Australia Government Bond 2.750% 21/11/2027	450,000	299,472	0.06
Australia Government Bond 2.250% 21/05/2028	485,000	312,452	0.07
Australia Government Bond 2.750% 21/11/2028	655,000	431,782	0.09
Australia Government Bond 3.250% 21/04/2029	540,000	365,501	0.08
Australia Government Bond 2.750% 21/11/2029	545,000	355,397	0.08
Australia Government Bond 2.500% 21/05/2030	910,000	579,580	0.12
Australia Government Bond 1.000% 21/12/2030	525,000	292,513	0.06
Australia Government Bond 1.500% 21/06/2031	935,000	538,332	0.11
Australia Government Bond 1.000% 21/11/2031	700,000	380,632	0.08
Australia Government Bond 1.250% 21/05/2032	500,000	275,686	0.06
Australia Government Bond 1.750% 21/11/2032	600,000	344,298	0.07
Australia Government Bond 4.500% 21/04/2033	250,000	184,388	0.04
Australia Government Bond 3.000% 21/11/2033	330,000	211,996	0.04
Australia Government Bond 2.750% 21/06/2035	170,000	104,760	0.02
Australia Government Bond 3.750% 21/04/2037	140,000	95,658	0.02
Australia Government Bond 3.250% 21/06/2039	140,000	89,255	0.02
Australia Government Bond 2.750% 21/05/2041	170,000	99,472	0.02
Australia Government Bond 3.000% 21/03/2047	220,000	130,085	0.03
Australia Government Bond 1.750% 21/06/2051	250,000	109,302	0.02
Bundesobligation 14/04/2023 (zero coupon)	205,000	213,850	0.05
Bundesobligation 13/10/2023 (zero coupon)	335,000	348,643	0.07
Bundesobligation 05/04/2024 (zero coupon)	315,000	326,458	0.07
Bundesobligation 18/10/2024 (zero coupon)	520,000	534,588	0.11
Bundesobligation 11/04/2025 (zero coupon)	330,000	337,491	0.07
Bundesobligation 10/10/2025 (zero coupon)	400,000	406,642	0.09
Bundesobligation - DE 10/10/2025 (zero coupon)	50,000	50,898	0.01
Bundesobligation 10/04/2026 (zero coupon)	600,000	606,043	0.13
Bundesobligation 09/10/2026 (zero coupon)	400,000	400,851	0.08
Bundesobligation 16/04/2027 (zero coupon)	500,000	497,470	0.11
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023	140,000	147,737	0.03
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	260,000	274,706	0.06
Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	375,000	399,167	0.08
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	230,000	261,630	0.06
Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	500,000	533,274	0.11
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	415,000	441,185	0.09
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	230,000	241,976	0.05
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	385,000	399,785	0.08
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	355,000	372,745	0.08
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	460,000	474,246	0.10
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	320,000	321,845	0.07
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	490,000	495,165	0.10
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	125,000	165,346	0.04
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	360,000	365,824	0.08
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	600,000	592,137	0.13
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	250,000	325,051	0.07
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	360,000	364,285	0.08
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	200,000	253,446	0.05
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	365,000	361,853	0.08
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	500,000	486,443	0.10
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	355,000	349,783	0.07
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	345,000	331,694	0.07
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	180,000	256,252	0.05
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	340,000	324,307	0.07
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	505,000	477,730	0.10
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	145,000	137,344	0.03
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	335,000	469,596	0.10
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	550,000	515,089	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	600,000	556,590	0.12
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	200,000	185,785	0.04
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	285,000	261,507	0.06
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	230,000	327,500	0.07
Bundesrepublik Deutschland Bundesanleihe 15/05/2035 (zero coupon)	315,000	268,993	0.06
Bundesrepublik Deutschland Bundesanleihe 15/05/2036 (zero coupon)	420,000	352,229	0.07
Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	340,000	466,404	0.10
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	100,000	95,227	0.02
Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	225,000	326,779	0.07
Bundesrepublik Deutschland Bundesanleihe - DE 4.750% 04/07/2040	100,000	154,989	0.03
Bundesrepublik Deutschland Bundesanleihe - US 4.750% 04/07/2040	260,000	402,971	0.09
Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	270,000	361,175	0.08
Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	625,000	761,584	0.16
Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	520,000	641,544	0.14
Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	580,000	559,082	0.12
Bundesrepublik Deutschland Bundesanleihe 15/08/2050 (zero coupon)	75,000	50,246	0.01
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2050 (zero coupon)	500,000	333,675	0.07
Bundesrepublik Deutschland Bundesanleihe 15/08/2052 (zero coupon)	225,000	144,694	0.03
Bundesschatzanweisungen 10/03/2023 (zero coupon)	175,000	182,906	0.04
Bundesschatzanweisungen 16/06/2023 (zero coupon)	200,000	208,436	0.04
Bundesschatzanweisungen 15/09/2023 (zero coupon)	200,000	208,074	0.04
Bundesschatzanweisungen 15/12/2023 (zero coupon)	300,000	311,985	0.07
Bundesschatzanweisungen 15/03/2024 (zero coupon)	250,000	259,104	0.05
Bundesschatzanweisungen 0.200% 14/06/2024	250,000	258,953	0.05
Canadian Government Bond 0.250% 01/02/2023	525,000	401,140	0.09
Canadian Government Bond 1.750% 01/03/2023	260,000	200,089	0.04
Canadian Government Bond 0.250% 01/05/2023	350,000	265,294	0.06
Canadian Government Bond 1.500% 01/06/2023	210,000	160,526	0.03
Canadian Government Bond 8.000% 01/06/2023	15,000	12,138	0.00
Canadian Government Bond 0.250% 01/08/2023	300,000	225,737	0.05
Canadian Government Bond 2.000% 01/09/2023	585,000	448,055	0.09
Canadian Government Bond 0.500% 01/11/2023	450,000	337,346	0.07
Canadian Government Bond 0.750% 01/02/2024	225,000	168,240	0.04
Canadian Government Bond 2.250% 01/03/2024	150,000	114,810	0.02
Canadian Government Bond 0.250% 01/04/2024	300,000	221,550	0.05
Canadian Government Bond 1.500% 01/05/2024	250,000	188,376	0.04
Canadian Government Bond 2.500% 01/06/2024	140,000	107,395	0.02
Canadian Government Bond 2.750% 01/08/2024	150,000	115,429	0.02
Canadian Government Bond 1.500% 01/09/2024	220,000	164,954	0.03
Canadian Government Bond 0.750% 01/10/2024	225,000	165,652	0.04
Canadian Government Bond 1.250% 01/03/2025	310,000	229,094	0.05
Canadian Government Bond 2.250% 01/06/2025	225,000	170,373	0.04
Canadian Government Bond 9.000% 01/06/2025	20,000	18,032	0.00
Canadian Government Bond 0.500% 01/09/2025	840,000	600,786	0.13
Canadian Government Bond 0.250% 01/03/2026	500,000	350,070	0.07
Canadian Government Bond 1.500% 01/06/2026	100,000	73,113	0.02
Canadian Government Bond 1.000% 01/09/2026	400,000	285,056	0.06
Canadian Government Bond 1.250% 01/03/2027	250,000	178,378	0.04
Canadian Government Bond 1.000% 01/06/2027	330,000	231,867	0.05
Canadian Government Bond 8.000% 01/06/2027	25,000	23,676	0.01
Canadian Government Bond 2.750% 01/09/2027	250,000	190,300	0.04
Canadian Government Bond 2.000% 01/06/2028	210,000	153,130	0.03
Canadian Government Bond 2.250% 01/06/2029	120,000	87,934	0.02
Canadian Government Bond 5.750% 01/06/2029	70,000	62,941	0.01
Canadian Government Bond 2.250% 01/12/2029	101,000	73,750	0.02
Canadian Government Bond 1.250% 01/06/2030	1,020,000	683,909	0.15
Canadian Government Bond 0.500% 01/12/2030	625,000	388,201	0.08
Canadian Government Bond 1.500% 01/06/2031	585,000	393,446	0.08
Canadian Government Bond 1.500% 01/12/2031	550,000	367,359	0.08
Canadian Government Bond 2.000% 01/06/2032	500,000	347,837	0.07
Canadian Government Bond 5.750% 01/06/2033	120,000	114,132	0.02
Canadian Government Bond 5.000% 01/06/2037	190,000	177,627	0.04
Canadian Government Bond 4.000% 01/06/2041	210,000	180,532	0.04
Canadian Government Bond 3.500% 01/12/2045	220,000	178,644	0.04
Canadian Government Bond 2.750% 01/12/2048	220,000	158,155	0.03
Canadian Government Bond 2.000% 01/12/2051	1,006,000	607,850	0.13
Canadian Government Bond 1.750% 01/12/2053	325,000	182,434	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Canadian Government Bond 2.750% 01/12/2064	105,000	73,521	0.02
Denmark Government Bond 1.500% 15/11/2023	100,000	14,239	0.00
Denmark Government Bond 7.000% 10/11/2024	100,000	16,014	0.00
Denmark Government Bond 15/11/2024 (zero coupon)	2,000,000	274,650	0.06
Denmark Government Bond 1.750% 15/11/2025	690,000	98,893	0.02
Denmark Government Bond 0.500% 15/11/2027	1,115,000	149,410	0.03
Denmark Government Bond 0.500% 15/11/2029	1,990,000	258,949	0.05
Denmark Government Bond 15/11/2031 (zero coupon)	1,000,000	119,778	0.03
Denmark Government Bond 4.500% 15/11/2039	1,970,000	378,666	0.08
Denmark Government Bond 0.250% 15/11/2052	600,000	51,291	0.01
Finland Government Bond 1.500% 15/04/2023	50,000	52,758	0.01
Finland Government Bond 15/09/2023 (zero coupon)	40,000	41,603	0.01
Finland Government Bond 2.000% 15/04/2024	150,000	160,724	0.03
Finland Government Bond 15/09/2024 (zero coupon)	50,000	51,380	0.01
Finland Government Bond 4.000% 04/07/2025	170,000	193,914	0.04
Finland Government Bond 0.875% 15/09/2025	100,000	103,972	0.02
Finland Government Bond 0.500% 15/04/2026	80,000	81,520	0.02
Finland Government Bond 15/09/2026 (zero coupon)	100,000	99,108	0.02
Finland Government Bond 0.500% 15/09/2027	100,000	100,155	0.02
Finland Government Bond 2.750% 04/07/2028	70,000	78,775	0.02
Finland Government Bond 0.500% 15/09/2028	120,000	118,095	0.03
Finland Government Bond 0.500% 15/09/2029	150,000	145,223	0.03
Finland Government Bond 15/09/2030 (zero coupon)	150,000	136,114	0.03
Finland Government Bond 0.750% 15/04/2031	70,000	67,282	0.01
Finland Government Bond 0.125% 15/09/2031	100,000	89,690	0.02
Finland Government Bond 1.125% 15/04/2034	40,000	37,894	0.01
Finland Government Bond 0.125% 15/04/2036	50,000	39,880	0.01
Finland Government Bond 0.250% 15/09/2040	60,000	44,565	0.01
Finland Government Bond 2.625% 04/07/2042	80,000	88,599	0.02
Finland Government Bond 0.500% 15/04/2043	100,000	73,843	0.02
Finland Government Bond 1.375% 15/04/2047	45,000	40,083	0.01
Finland Government Bond 0.125% 15/04/2052	40,000	23,388	0.00
French Republic Government Bond OAT 25/03/2023 (zero coupon)	560,000	584,802	0.12
French Republic Government Bond OAT 8.500% 25/04/2023	115,000	128,229	0.03
French Republic Government Bond OAT 1.750% 25/05/2023	500,000	529,437	0.11
French Republic Government Bond OAT 4.250% 25/10/2023	775,000	850,581	0.18
French Republic Government Bond OAT 25/02/2024 (zero coupon)	500,000	518,005	0.11
French Republic Government Bond OAT 25/03/2024 (zero coupon)	615,000	636,169	0.13
French Republic Government Bond OAT 2.250% 25/05/2024	795,000	854,928	0.18
French Republic Government Bond OAT 1.750% 25/11/2024	765,000	815,605	0.17
French Republic Government Bond OAT 25/02/2025 (zero coupon)	400,000	406,835	0.09
French Republic Government Bond OAT 25/03/2025 (zero coupon)	625,000	625,078	0.13
French Republic Government Bond OAT 0.500% 25/05/2025	550,000	565,711	0.12
French Republic Government Bond OAT 6.000% 25/10/2025	380,000	460,415	0.10
French Republic Government Bond OAT 1.000% 25/11/2025	760,000	790,498	0.17
French Republic Government Bond OAT 25/02/2026 (zero coupon)	630,000	630,826	0.13
French Republic Government Bond OAT 3.500% 25/04/2026	715,000	811,677	0.17
French Republic Government Bond OAT 0.500% 25/05/2026	750,000	762,133	0.16
French Republic Government Bond OAT 0.250% 25/11/2026	755,000	753,661	0.16
French Republic Government Bond OAT 25/02/2027 (zero coupon)	650,000	638,559	0.14
French Republic Government Bond OAT 1.000% 25/05/2027	525,000	539,542	0.11
French Republic Government Bond OAT 2.750% 25/10/2027	675,000	754,533	0.16
French Republic Government Bond OAT 0.750% 25/02/2028	100,000	100,227	0.02
French Republic Government Bond OAT 0.750% 25/05/2028	950,000	952,626	0.20
French Republic Government Bond OAT 0.750% 25/11/2028	810,000	806,269	0.17
French Republic Government Bond OAT 5.500% 25/04/2029	685,000	897,902	0.19
French Republic Government Bond OAT 0.500% 25/05/2029	820,000	797,080	0.17
French Republic Government Bond OAT 25/11/2029 (zero coupon)	560,000	518,438	0.11
French Republic Government Bond OAT 2.500% 25/05/2030	1,015,000	1,127,568	0.24
French Republic Government Bond OAT 25/11/2030 (zero coupon)	990,000	891,872	0.19
French Republic Government Bond OAT 1.500% 25/05/2031	670,000	684,034	0.15
French Republic Government Bond OAT 25/11/2031 (zero coupon)	650,000	570,235	0.12
French Republic Government Bond OAT 25/05/2032 (zero coupon)	535,000	461,503	0.10
French Republic Government Bond OAT 5.750% 25/10/2032	565,000	799,526	0.17
French Republic Government Bond OAT 1.250% 25/05/2034	380,000	361,036	0.08
French Republic Government Bond OAT 4.750% 25/04/2035	520,000	702,033	0.15
French Republic Government Bond OAT 1.250% 25/05/2036	650,000	601,823	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
French Republic Government Bond OAT 4.000% 25/10/2038	370,000	477,982	0.10
French Republic Government Bond OAT 1.750% 25/06/2039	420,000	408,488	0.09
French Republic Government Bond OAT 0.500% 25/05/2040	490,000	374,006	0.08
French Republic Government Bond OAT 4.500% 25/04/2041	820,000	1,126,511	0.24
French Republic Government Bond OAT 0.500% 25/06/2044	200,000	141,551	0.03
French Republic Government Bond OAT 3.250% 25/05/2045	460,000	550,427	0.12
French Republic Government Bond OAT 2.000% 25/05/2048	390,000	372,959	0.08
French Republic Government Bond OAT 1.500% 25/05/2050	549,600	463,421	0.10
French Republic Government Bond OAT 0.750% 25/05/2052	620,000	411,023	0.09
French Republic Government Bond OAT 0.750% 25/05/2053	250,000	161,736	0.03
French Republic Government Bond OAT 4.000% 25/04/2055	405,000	556,992	0.12
French Republic Government Bond OAT 4.000% 25/04/2060	235,000	328,212	0.07
French Republic Government Bond OAT 1.750% 25/05/2066	205,000	170,059	0.04
French Republic Government Bond OAT 0.500% 25/05/2072	200,000	91,217	0.02
Ireland Government Bond 3.900% 20/03/2023	50,000	53,632	0.01
Ireland Government Bond 3.400% 18/03/2024	150,000	164,073	0.03
Ireland Government Bond 5.400% 13/03/2025	150,000	175,172	0.04
Ireland Government Bond 1.000% 15/05/2026	215,000	223,464	0.05
Ireland Government Bond 0.200% 15/05/2027	80,000	79,119	0.02
Ireland Government Bond 0.900% 15/05/2028	270,000	272,837	0.06
Ireland Government Bond 1.100% 15/05/2029	130,000	131,724	0.03
Ireland Government Bond 2.400% 15/05/2030	190,000	209,622	0.04
Ireland Government Bond 0.200% 18/10/2030	150,000	137,573	0.03
Ireland Government Bond 1.350% 18/03/2031	200,000	201,659	0.04
Ireland Government Bond 18/10/2031 (zero coupon)	75,000	65,608	0.01
Ireland Government Bond 0.350% 18/10/2032	125,000	110,614	0.02
Ireland Government Bond 1.300% 15/05/2033	40,000	38,737	0.01
Ireland Government Bond 0.400% 15/05/2035	50,000	41,888	0.01
Ireland Government Bond 1.700% 15/05/2037	170,000	166,258	0.04
Ireland Government Bond 0.550% 22/04/2041	100,000	75,698	0.02
Ireland Government Bond 2.000% 18/02/2045	160,000	155,282	0.03
Ireland Government Bond 1.500% 15/05/2050	155,000	129,327	0.03
Israel Government Bond - Fixed 4.250% 31/03/2023	30,000	8,750	0.00
Israel Government Bond - Fixed 1.500% 30/11/2023	95,000	27,133	0.01
Israel Government Bond - Fixed 3.750% 31/03/2024	200,000	58,881	0.01
Israel Government Bond - Fixed 1.750% 31/08/2025	200,000	56,213	0.01
Israel Government Bond - Fixed 6.250% 30/10/2026	250,000	82,674	0.02
Israel Government Bond - Fixed 2.000% 31/03/2027	460,000	129,103	0.03
Israel Government Bond - Fixed 2.250% 28/09/2028	150,000	42,259	0.01
Israel Government Bond - Fixed 1.000% 31/03/2030	275,000	69,876	0.01
Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	170,000	177,623	0.04
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023	150,000	157,395	0.03
Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	150,000	157,383	0.03
Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023	169,000	182,413	0.04
Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023	250,000	261,503	0.06
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	310,000	337,766	0.07
Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	435,000	452,380	0.10
Italy Buoni Poliennali Del Tesoro - IT 2.450% 01/10/2023	150,000	159,708	0.03
Italy Buoni Poliennali Del Tesoro - US 2.450% 01/10/2023	60,000	63,883	0.01
Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	305,000	317,631	0.07
Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	115,000	132,833	0.03
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	200,000	205,206	0.04
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	420,000	462,749	0.10
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	250,000	255,120	0.05
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	425,000	447,810	0.09
Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	250,000	262,939	0.06
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	200,000	202,613	0.04
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	290,000	317,576	0.07
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	460,000	478,821	0.10
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	270,000	287,724	0.06
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	200,000	200,463	0.04
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	150,000	151,418	0.03
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	455,000	516,275	0.11
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	200,000	206,469	0.04
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	330,000	341,431	0.07
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	200,000	208,461	0.04
Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	95,000	96,819	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	200,000	212,427	0.05
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	245,000	256,073	0.05
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	450,000	444,732	0.09
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	335,000	380,728	0.08
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	450,000	433,396	0.09
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	375,000	384,537	0.08
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	160,000	166,567	0.04
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	310,000	295,738	0.06
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	255,000	322,871	0.07
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	170,000	170,193	0.04
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	345,000	337,505	0.07
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	250,000	245,617	0.05
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	220,000	227,750	0.05
Italy Buoni Poliennali Del Tesoro - IT 2.050% 01/08/2027	100,000	102,487	0.02
Italy Buoni Poliennali Del Tesoro - US 2.050% 01/08/2027	275,000	281,838	0.06
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	240,000	231,992	0.05
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	355,000	446,972	0.09
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	380,000	385,945	0.08
Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	250,000	228,258	0.05
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	200,000	183,700	0.04
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	350,000	407,771	0.09
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	480,000	504,491	0.11
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	300,000	268,487	0.06
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	415,000	437,628	0.09
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	420,000	509,773	0.11
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	470,000	512,053	0.11
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	370,000	343,154	0.07
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	155,000	137,393	0.03
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	450,000	419,463	0.09
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	405,000	350,000	0.07
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	440,000	562,449	0.12
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	275,000	228,607	0.05
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	285,000	242,842	0.05
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	250,000	227,879	0.05
Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	410,000	344,388	0.07
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	68,000	65,572	0.01
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	220,000	279,295	0.06
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033	230,000	220,316	0.05
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	325,000	393,370	0.08
Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	215,000	222,931	0.05
Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036	175,000	143,211	0.03
Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	305,000	276,023	0.06
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	675,000	749,819	0.16
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	275,000	204,915	0.04
Italy Buoni Poliennali Del Tesoro 3.250% 01/03/2038	150,000	150,936	0.03
Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	205,000	200,442	0.04
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	305,000	379,535	0.08
Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	350,000	345,168	0.07
Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	310,000	387,173	0.08
Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	300,000	238,817	0.05
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	230,000	283,050	0.06
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	170,000	121,927	0.03
Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	380,000	378,516	0.08
Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	255,000	229,432	0.05
Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	290,000	296,720	0.06
Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	150,000	162,872	0.03
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050	370,000	306,815	0.07
Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	190,000	132,244	0.03
Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	175,000	132,413	0.03
Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	175,000	146,626	0.03
Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072	75,000	52,015	0.01
Japan Government Five Year Bond 0.100% 20/03/2023	10,000,000	73,724	0.02
Japan Government Five Year Bond 0.100% 20/06/2023	30,000,000	221,283	0.05
Japan Government Five Year Bond 0.100% 20/09/2023	80,000,000	590,265	0.13
Japan Government Five Year Bond 0.100% 20/12/2023	175,500,000	1,295,332	0.27
Japan Government Five Year Bond 0.100% 20/03/2024	67,500,000	498,304	0.11
Japan Government Five Year Bond 0.100% 20/06/2024	83,000,000	612,992	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Japan Government Five Year Bond 0.100% 20/09/2024	107,500,000	794,276	0.17
Japan Government Five Year Bond 0.100% 20/12/2024	100,000,000	739,082	0.16
Japan Government Five Year Bond 0.100% 20/03/2025	67,000,000	495,387	0.11
Japan Government Five Year Bond 0.100% 20/06/2025	115,000,000	850,520	0.18
Japan Government Five Year Bond 0.100% 20/09/2025	145,000,000	1,072,480	0.23
Japan Government Five Year Bond 0.100% 20/12/2025	160,000,000	1,183,450	0.25
Japan Government Five Year Bond 0.005% 20/03/2026	122,500,000	902,869	0.19
Japan Government Five Year Bond 0.005% 20/06/2026	150,000,000	1,105,432	0.23
Japan Government Five Year Bond 0.005% 20/09/2026	140,000,000	1,031,376	0.22
Japan Government Five Year Bond 0.005% 20/12/2026	100,000,000	736,241	0.16
Japan Government Five Year Bond 0.005% 20/03/2027	60,000,000	441,541	0.09
Japan Government Forty Year Bond 2.400% 20/03/2048	10,000,000	94,883	0.02
Japan Government Forty Year Bond 2.200% 20/03/2049	12,000,000	109,637	0.02
Japan Government Forty Year Bond 2.200% 20/03/2050	5,000,000	45,940	0.01
Japan Government Forty Year Bond 2.200% 20/03/2051	17,000,000	155,682	0.03
Japan Government Forty Year Bond 2.000% 20/03/2052	23,000,000	202,741	0.04
Japan Government Forty Year Bond 1.900% 20/03/2053	10,000,000	86,532	0.02
Japan Government Forty Year Bond 1.700% 20/03/2054	19,000,000	157,548	0.03
Japan Government Forty Year Bond 1.400% 20/03/2055	12,500,000	96,446	0.02
Japan Government Forty Year Bond 0.400% 20/03/2056	60,000,000	341,265	0.07
Japan Government Forty Year Bond 0.900% 20/03/2057	45,000,000	300,980	0.06
Japan Government Forty Year Bond 0.800% 20/03/2058	36,000,000	232,103	0.05
Japan Government Forty Year Bond 0.500% 20/03/2059	43,000,000	248,030	0.05
Japan Government Forty Year Bond 0.500% 20/03/2060	41,000,000	235,329	0.05
Japan Government Forty Year Bond 0.700% 20/03/2061	50,000,000	307,210	0.07
Japan Government Forty Year Bond 1.000% 20/03/2062	40,000,000	268,828	0.06
Japan Government Ten Year Bond 0.600% 20/03/2023	50,000,000	369,942	0.08
Japan Government Ten Year Bond 0.800% 20/06/2023	40,000,000	297,046	0.06
Japan Government Ten Year Bond 0.600% 20/09/2023	18,000,000	133,620	0.03
Japan Government Ten Year Bond 0.600% 20/12/2023	65,500,000	486,996	0.10
Japan Government Ten Year Bond 0.600% 20/03/2024	25,000,000	186,140	0.04
Japan Government Ten Year Bond 0.600% 20/06/2024	18,000,000	134,244	0.03
Japan Government Ten Year Bond 0.500% 20/09/2024	57,500,000	428,612	0.09
Japan Government Ten Year Bond 0.300% 20/12/2024	55,000,000	408,499	0.09
Japan Government Ten Year Bond 0.500% 20/12/2024	10,000,000	74,637	0.02
Japan Government Ten Year Bond 0.400% 20/03/2025	50,000,000	372,699	0.08
Japan Government Ten Year Bond 0.400% 20/06/2025	19,000,000	141,768	0.03
Japan Government Ten Year Bond 0.400% 20/09/2025	45,000,000	336,045	0.07
Japan Government Ten Year Bond 0.300% 20/12/2025	20,000,000	148,954	0.03
Japan Government Ten Year Bond 0.100% 20/03/2026	15,000,000	110,945	0.02
Japan Government Ten Year Bond 0.100% 20/06/2026	17,000,000	125,754	0.03
Japan Government Ten Year Bond 0.100% 20/09/2026	45,000,000	332,842	0.07
Japan Government Ten Year Bond 0.100% 20/12/2026	34,000,000	251,386	0.05
Japan Government Ten Year Bond 0.100% 20/03/2027	30,000,000	221,760	0.05
Japan Government Ten Year Bond 0.100% 20/06/2027	70,000,000	517,043	0.11
Japan Government Ten Year Bond 0.100% 20/09/2027	15,000,000	110,699	0.02
Japan Government Ten Year Bond 0.100% 20/12/2027	22,000,000	162,201	0.03
Japan Government Ten Year Bond 0.100% 20/03/2028	40,000,000	294,596	0.06
Japan Government Ten Year Bond 0.100% 20/06/2028	51,000,000	375,288	0.08
Japan Government Ten Year Bond 0.100% 20/09/2028	117,500,000	863,820	0.18
Japan Government Ten Year Bond 0.100% 20/12/2028	87,000,000	638,948	0.14
Japan Government Ten Year Bond 0.100% 20/03/2029	90,000,000	660,265	0.14
Japan Government Ten Year Bond 0.100% 20/06/2029	208,000,000	1,524,185	0.32
Japan Government Ten Year Bond 0.100% 20/09/2029	86,000,000	629,192	0.13
Japan Government Ten Year Bond 0.100% 20/12/2029	144,000,000	1,050,986	0.22
Japan Government Ten Year Bond 0.100% 20/03/2030	125,000,000	911,367	0.19
Japan Government Ten Year Bond 0.100% 20/06/2030	100,000,000	728,299	0.15
Japan Government Ten Year Bond 0.100% 20/09/2030	150,000,000	1,091,653	0.23
Japan Government Ten Year Bond 0.100% 20/12/2030	175,000,000	1,272,629	0.27
Japan Government Ten Year Bond 0.100% 20/03/2031	150,000,000	1,089,986	0.23
Japan Government Ten Year Bond 0.100% 20/06/2031	130,000,000	943,889	0.20
Japan Government Ten Year Bond 0.100% 20/09/2031	125,000,000	907,650	0.19
Japan Government Ten Year Bond 0.100% 20/12/2031	160,000,000	1,162,451	0.25
Japan Government Ten Year Bond 0.200% 20/03/2032	80,000,000	587,462	0.12
Japan Government Thirty Year Bond 1.100% 20/03/2033	20,000,000	158,621	0.03
Japan Government Thirty Year Bond 1.700% 20/06/2033	60,000,000	504,101	0.11
Japan Government Thirty Year Bond 2.400% 20/03/2034	10,000,000	90,136	0.02

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Japan Government Thirty Year Bond 2.300% 20/03/2035	30,000,000	269,802	0.06
Japan Government Thirty Year Bond 2.300% 20/06/2035	10,000,000	90,129	0.02
Japan Government Thirty Year Bond 2.500% 20/03/2036	20,000,000	185,012	0.04
Japan Government Thirty Year Bond 2.500% 20/06/2036	10,000,000	92,650	0.02
Japan Government Thirty Year Bond 2.300% 20/12/2036	45,000,000	409,208	0.09
Japan Government Thirty Year Bond 2.400% 20/03/2037	40,000,000	368,092	0.08
Japan Government Thirty Year Bond 2.500% 20/03/2038	40,000,000	374,511	0.08
Japan Government Thirty Year Bond 2.400% 20/09/2038	20,000,000	185,293	0.04
Japan Government Thirty Year Bond 2.300% 20/03/2039	55,000,000	504,050	0.11
Japan Government Thirty Year Bond 2.200% 20/09/2039	27,000,000	244,370	0.05
Japan Government Thirty Year Bond 2.300% 20/03/2040	40,000,000	367,242	0.08
Japan Government Thirty Year Bond 2.000% 20/09/2040	60,500,000	533,280	0.11
Japan Government Thirty Year Bond 2.200% 20/03/2041	45,000,000	408,059	0.09
Japan Government Thirty Year Bond 2.000% 20/09/2041	59,000,000	520,675	0.11
Japan Government Thirty Year Bond 2.000% 20/03/2042	41,000,000	362,543	0.08
Japan Government Thirty Year Bond 1.900% 20/09/2042	49,500,000	431,117	0.09
Japan Government Thirty Year Bond 1.800% 20/03/2043	24,000,000	205,859	0.04
Japan Government Thirty Year Bond 1.900% 20/06/2043	30,000,000	261,623	0.06
Japan Government Thirty Year Bond 1.800% 20/09/2043	10,000,000	85,794	0.02
Japan Government Thirty Year Bond 1.700% 20/12/2043	36,000,000	303,679	0.06
Japan Government Thirty Year Bond 1.700% 20/03/2044	28,500,000	240,270	0.05
Japan Government Thirty Year Bond 1.700% 20/06/2044	31,000,000	261,189	0.06
Japan Government Thirty Year Bond 1.700% 20/09/2044	15,000,000	126,417	0.03
Japan Government Thirty Year Bond 1.500% 20/12/2044	10,000,000	81,255	0.02
Japan Government Thirty Year Bond 1.500% 20/03/2045	32,000,000	259,750	0.06
Japan Government Thirty Year Bond 1.600% 20/06/2045	5,000,000	41,314	0.01
Japan Government Thirty Year Bond 1.400% 20/09/2045	14,000,000	111,344	0.02
Japan Government Thirty Year Bond 1.400% 20/12/2045	15,000,000	119,147	0.03
Japan Government Thirty Year Bond 0.800% 20/03/2046	23,000,000	161,108	0.03
Japan Government Thirty Year Bond 0.300% 20/06/2046	61,000,000	378,357	0.08
Japan Government Thirty Year Bond 0.500% 20/09/2046	18,000,000	116,843	0.02
Japan Government Thirty Year Bond 0.600% 20/12/2046	25,000,000	165,640	0.04
Japan Government Thirty Year Bond 0.800% 20/03/2047	10,000,000	69,249	0.01
Japan Government Thirty Year Bond 0.800% 20/06/2047	48,000,000	331,578	0.07
Japan Government Thirty Year Bond 0.800% 20/09/2047	20,000,000	137,815	0.03
Japan Government Thirty Year Bond 0.800% 20/12/2047	29,000,000	199,332	0.04
Japan Government Thirty Year Bond 0.800% 20/03/2048	26,000,000	178,261	0.04
Japan Government Thirty Year Bond 0.700% 20/06/2048	50,000,000	333,584	0.07
Japan Government Thirty Year Bond 0.900% 20/09/2048	28,000,000	195,327	0.04
Japan Government Thirty Year Bond 0.700% 20/12/2048	74,000,000	489,983	0.10
Japan Government Thirty Year Bond 0.500% 20/03/2049	40,000,000	250,452	0.05
Japan Government Thirty Year Bond 0.400% 20/06/2049	28,000,000	169,909	0.04
Japan Government Thirty Year Bond 0.400% 20/09/2049	70,000,000	423,287	0.09
Japan Government Thirty Year Bond 0.400% 20/12/2049	27,500,000	166,555	0.04
Japan Government Thirty Year Bond 0.400% 20/03/2050	25,000,000	151,198	0.03
Japan Government Thirty Year Bond 0.600% 20/06/2050	43,000,000	272,746	0.06
Japan Government Thirty Year Bond 0.600% 20/09/2050	40,000,000	253,185	0.05
Japan Government Thirty Year Bond 0.700% 20/12/2050	37,000,000	240,389	0.05
Japan Government Thirty Year Bond 0.700% 20/03/2051	35,000,000	226,725	0.05
Japan Government Thirty Year Bond 0.700% 20/06/2051	70,000,000	452,574	0.10
Japan Government Thirty Year Bond 0.700% 20/09/2051	70,000,000	452,178	0.10
Japan Government Thirty Year Bond 0.700% 20/12/2051	55,000,000	354,975	0.08
Japan Government Thirty Year Bond 1.000% 20/03/2052	30,000,000	209,314	0.04
Japan Government Twenty Year Bond 1.000% 20/03/2023	5,000,000	37,100	0.01
Japan Government Twenty Year Bond 0.800% 20/06/2023	5,000,000	37,131	0.01
Japan Government Twenty Year Bond 1.900% 20/12/2023	35,000,000	265,161	0.06
Japan Government Twenty Year Bond 1.900% 20/03/2024	30,000,000	228,305	0.05
Japan Government Twenty Year Bond 2.100% 20/03/2024	40,000,000	305,420	0.06
Japan Government Twenty Year Bond 2.400% 20/06/2024	35,000,000	270,179	0.06
Japan Government Twenty Year Bond 1.900% 20/03/2025	5,000,000	38,773	0.01
Japan Government Twenty Year Bond 2.000% 20/03/2025	20,000,000	155,492	0.03
Japan Government Twenty Year Bond 2.100% 20/03/2025	40,000,000	311,785	0.07
Japan Government Twenty Year Bond 1.900% 20/06/2025	10,000,000	77,900	0.02
Japan Government Twenty Year Bond 2.100% 20/06/2025	50,000,000	391,690	0.08
Japan Government Twenty Year Bond 2.000% 20/12/2025	20,000,000	157,655	0.03
Japan Government Twenty Year Bond 2.100% 20/03/2026	10,000,000	79,443	0.02
Japan Government Twenty Year Bond 2.200% 20/03/2026	10,000,000	79,717	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Japan Government Twenty Year Bond 2.300% 20/06/2026	25,000,000	201,021	0.04
Japan Government Twenty Year Bond 2.200% 20/09/2026	30,000,000	241,486	0.05
Japan Government Twenty Year Bond 2.100% 20/12/2026	15,000,000	120,778	0.03
Japan Government Twenty Year Bond 2.000% 20/03/2027	50,000,000	402,576	0.09
Japan Government Twenty Year Bond 2.100% 20/06/2027	10,000,000	81,169	0.02
Japan Government Twenty Year Bond 2.300% 20/06/2027	62,000,000	507,774	0.11
Japan Government Twenty Year Bond 2.100% 20/09/2027	30,000,000	244,463	0.05
Japan Government Twenty Year Bond 2.200% 20/09/2027	20,000,000	163,742	0.03
Japan Government Twenty Year Bond 2.100% 20/12/2027	40,000,000	327,096	0.07
Japan Government Twenty Year Bond 2.200% 20/03/2028	24,000,000	197,918	0.04
Japan Government Twenty Year Bond 2.400% 20/03/2028	7,500,000	62,478	0.01
Japan Government Twenty Year Bond 2.100% 20/06/2028	20,000,000	164,687	0.03
Japan Government Twenty Year Bond 2.400% 20/06/2028	10,000,000	83,655	0.02
Japan Government Twenty Year Bond 2.100% 20/09/2028	40,000,000	330,535	0.07
Japan Government Twenty Year Bond 1.900% 20/12/2028	18,000,000	147,543	0.03
Japan Government Twenty Year Bond 2.100% 20/12/2028	20,000,000	165,825	0.04
Japan Government Twenty Year Bond 1.900% 20/03/2029	35,000,000	287,804	0.06
Japan Government Twenty Year Bond 2.100% 20/06/2029	20,000,000	166,959	0.04
Japan Government Twenty Year Bond 2.100% 20/09/2029	30,000,000	251,050	0.05
Japan Government Twenty Year Bond 2.100% 20/12/2029	15,000,000	125,854	0.03
Japan Government Twenty Year Bond 2.200% 20/12/2029	35,000,000	295,556	0.06
Japan Government Twenty Year Bond 2.100% 20/03/2030	33,000,000	277,773	0.06
Japan Government Twenty Year Bond 1.600% 20/06/2030	14,000,000	114,189	0.02
Japan Government Twenty Year Bond 1.800% 20/06/2030	14,000,000	115,804	0.02
Japan Government Twenty Year Bond 2.000% 20/06/2030	50,000,000	419,348	0.09
Japan Government Twenty Year Bond 1.800% 20/09/2030	10,000,000	82,966	0.02
Japan Government Twenty Year Bond 1.900% 20/09/2030	15,000,000	125,341	0.03
Japan Government Twenty Year Bond 2.000% 20/12/2030	20,000,000	168,867	0.04
Japan Government Twenty Year Bond 2.100% 20/12/2030	29,000,000	246,631	0.05
Japan Government Twenty Year Bond 1.900% 20/03/2031	20,000,000	168,154	0.04
Japan Government Twenty Year Bond 2.000% 20/03/2031	20,000,000	169,413	0.04
Japan Government Twenty Year Bond 2.200% 20/03/2031	10,000,000	85,964	0.02
Japan Government Twenty Year Bond 1.800% 20/06/2031	15,000,000	125,536	0.03
Japan Government Twenty Year Bond 1.900% 20/06/2031	15,000,000	126,505	0.03
Japan Government Twenty Year Bond 1.700% 20/09/2031	15,000,000	124,786	0.03
Japan Government Twenty Year Bond 1.800% 20/09/2031	30,000,000	251,562	0.05
Japan Government Twenty Year Bond 1.700% 20/12/2031	17,000,000	141,724	0.03
Japan Government Twenty Year Bond 1.800% 20/12/2031	23,000,000	193,308	0.04
Japan Government Twenty Year Bond 1.600% 20/03/2032	15,000,000	124,317	0.03
Japan Government Twenty Year Bond 1.700% 20/03/2032	20,000,000	167,150	0.04
Japan Government Twenty Year Bond 1.800% 20/03/2032	13,000,000	109,554	0.02
Japan Government Twenty Year Bond 1.500% 20/06/2032	37,000,000	304,279	0.06
Japan Government Twenty Year Bond 1.600% 20/06/2032	40,000,000	331,804	0.07
Japan Government Twenty Year Bond 1.700% 20/06/2032	20,000,000	167,328	0.04
Japan Government Twenty Year Bond 1.700% 20/09/2032	80,000,000	670,291	0.14
Japan Government Twenty Year Bond 1.700% 20/12/2032	30,000,000	251,571	0.05
Japan Government Twenty Year Bond 1.800% 20/12/2032	30,000,000	253,806	0.05
Japan Government Twenty Year Bond 1.500% 20/03/2033	17,000,000	140,071	0.03
Japan Government Twenty Year Bond 1.600% 20/03/2033	35,000,000	291,045	0.06
Japan Government Twenty Year Bond 1.700% 20/06/2033	65,000,000	546,109	0.12
Japan Government Twenty Year Bond 1.700% 20/09/2033	30,000,000	252,331	0.05
Japan Government Twenty Year Bond 1.600% 20/12/2033	50,000,000	416,705	0.09
Japan Government Twenty Year Bond 1.500% 20/03/2034	40,000,000	330,311	0.07
Japan Government Twenty Year Bond 1.500% 20/06/2034	25,000,000	206,551	0.04
Japan Government Twenty Year Bond 1.400% 20/09/2034	90,000,000	735,800	0.16
Japan Government Twenty Year Bond 1.200% 20/12/2034	28,000,000	223,957	0.05
Japan Government Twenty Year Bond 1.200% 20/03/2035	35,000,000	279,858	0.06
Japan Government Twenty Year Bond 1.300% 20/06/2035	50,000,000	404,391	0.09
Japan Government Twenty Year Bond 1.200% 20/09/2035	62,500,000	499,365	0.11
Japan Government Twenty Year Bond 1.000% 20/12/2035	51,000,000	397,583	0.08
Japan Government Twenty Year Bond 0.400% 20/03/2036	15,000,000	108,161	0.02
Japan Government Twenty Year Bond 0.200% 20/06/2036	14,000,000	97,926	0.02
Japan Government Twenty Year Bond 0.500% 20/09/2036	30,000,000	218,216	0.05
Japan Government Twenty Year Bond 0.600% 20/12/2036	80,000,000	588,863	0.12
Japan Government Twenty Year Bond 0.700% 20/03/2037	12,500,000	93,065	0.02
Japan Government Twenty Year Bond 0.600% 20/06/2037	20,000,000	146,511	0.03
Japan Government Twenty Year Bond 0.600% 20/09/2037	25,000,000	182,744	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Japan Government Twenty Year Bond 0.600% 20/12/2037	15,000,000	109,405	0.02
Japan Government Twenty Year Bond 0.500% 20/03/2038	18,000,000	129,015	0.03
Japan Government Twenty Year Bond 0.500% 20/06/2038	45,000,000	321,487	0.07
Japan Government Twenty Year Bond 0.700% 20/09/2038	67,500,000	496,128	0.11
Japan Government Twenty Year Bond 0.500% 20/12/2038	66,500,000	472,243	0.10
Japan Government Twenty Year Bond 0.400% 20/03/2039	35,000,000	243,870	0.05
Japan Government Twenty Year Bond 0.300% 20/06/2039	43,000,000	293,526	0.06
Japan Government Twenty Year Bond 0.300% 20/09/2039	41,000,000	278,738	0.06
Japan Government Twenty Year Bond 0.300% 20/12/2039	60,000,000	406,550	0.09
Japan Government Twenty Year Bond 0.400% 20/03/2040	80,000,000	549,751	0.12
Japan Government Twenty Year Bond 0.400% 20/06/2040	50,000,000	342,221	0.07
Japan Government Twenty Year Bond 0.400% 20/09/2040	47,000,000	320,633	0.07
Japan Government Twenty Year Bond 0.500% 20/12/2040	60,000,000	415,312	0.09
Japan Government Twenty Year Bond 0.500% 20/03/2041	90,000,000	621,014	0.13
Japan Government Twenty Year Bond 0.400% 20/06/2041	70,000,000	473,123	0.10
Japan Government Twenty Year Bond 0.500% 20/09/2041	100,000,000	687,262	0.15
Japan Government Twenty Year Bond 0.500% 20/12/2041	45,000,000	308,771	0.07
Japan Government Twenty Year Bond 0.800% 20/03/2042	30,000,000	217,489	0.05
Japan Government Two Year Bond 0.100% 01/01/2023	60,000,000	442,160	0.09
Japan Government Two Year Bond 0.100% 01/02/2023	30,000,000	221,122	0.05
Japan Government Two Year Bond 0.100% 01/03/2023	40,000,000	294,882	0.06
Japan Government Two Year Bond 0.005% 01/04/2023	50,000,000	368,396	0.08
Japan Government Two Year Bond 0.005% 01/05/2023	60,000,000	442,107	0.09
Japan Government Two Year Bond 0.005% 01/06/2023	75,000,000	552,639	0.12
Japan Government Two Year Bond 0.005% 01/08/2023	50,000,000	368,477	0.08
Japan Government Two Year Bond 0.005% 01/09/2023	100,000,000	736,977	0.16
Japan Government Two Year Bond 0.005% 01/11/2023	200,000,000	1,474,027	0.31
Japan Government Two Year Bond 0.005% 01/12/2023	150,000,000	1,105,598	0.23
Japan Government Two Year Bond 0.005% 01/02/2024	56,000,000	412,728	0.09
Japan Government Two Year Bond 0.005% 01/04/2024	50,000,000	368,555	0.08
Kingdom of Belgium Government Bond 2.250% 22/06/2023	150,000	159,494	0.03
Kingdom of Belgium Government Bond 0.200% 22/10/2023	145,000	150,955	0.03
Kingdom of Belgium Government Bond 2.600% 22/06/2024	325,000	352,169	0.07
Kingdom of Belgium Government Bond 0.500% 22/10/2024	210,000	217,843	0.05
Kingdom of Belgium Government Bond 0.800% 22/06/2025	510,000	529,154	0.11
Kingdom of Belgium Government Bond 4.500% 28/03/2026	120,000	140,835	0.03
Kingdom of Belgium Government Bond 1.000% 22/06/2026	385,000	399,415	0.08
Kingdom of Belgium Government Bond 0.800% 22/06/2027	280,000	285,027	0.06
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	200,000	194,385	0.04
Kingdom of Belgium Government Bond 5.500% 28/03/2028	200,000	256,930	0.05
Kingdom of Belgium Government Bond 0.800% 22/06/2028	285,000	286,953	0.06
Kingdom of Belgium Government Bond 0.900% 22/06/2029	360,000	358,933	0.08
Kingdom of Belgium Government Bond 0.100% 22/06/2030	100,000	91,733	0.02
Kingdom of Belgium Government Bond 1.000% 22/06/2031	360,000	349,378	0.07
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	250,000	218,612	0.05
Kingdom of Belgium Government Bond 4.000% 28/03/2032	190,000	235,039	0.05
Kingdom of Belgium Government Bond 0.350% 22/06/2032	200,000	177,325	0.04
Kingdom of Belgium Government Bond 1.250% 22/04/2033	100,000	96,984	0.02
Kingdom of Belgium Government Bond 3.000% 22/06/2034	285,000	323,545	0.07
Kingdom of Belgium Government Bond 5.000% 28/03/2035	275,000	375,827	0.08
Kingdom of Belgium Government Bond 1.450% 22/06/2037	95,000	87,775	0.02
Kingdom of Belgium Government Bond 1.900% 22/06/2038	90,000	88,005	0.02
Kingdom of Belgium Government Bond 0.400% 22/06/2040	261,000	190,375	0.04
Kingdom of Belgium Government Bond 4.250% 28/03/2041	345,000	451,655	0.10
Kingdom of Belgium Government Bond 3.750% 22/06/2045	215,000	269,506	0.06
Kingdom of Belgium Government Bond 1.600% 22/06/2047	155,000	132,162	0.03
Kingdom of Belgium Government Bond 1.700% 22/06/2050	200,000	170,858	0.04
Kingdom of Belgium Government Bond 1.400% 22/06/2053	100,000	76,749	0.02
Kingdom of Belgium Government Bond 2.250% 22/06/2057	155,000	148,277	0.03
Kingdom of Belgium Government Bond 2.150% 22/06/2066	135,000	123,322	0.03
Kingdom of Belgium Government Bond 0.650% 22/06/2071	100,000	48,723	0.01
Korea Treasury Bond 3.000% 10/03/2023	80,000,000	61,716	0.01
Korea Treasury Bond 1.000% 10/06/2023	100,000,000	75,581	0.02
Korea Treasury Bond 1.875% 10/03/2024	300,000,000	225,218	0.05
Korea Treasury Bond 1.125% 10/06/2024	250,000,000	183,937	0.04
Korea Treasury Bond 1.375% 10/09/2024	120,000,000	88,202	0.02
Korea Treasury Bond 1.500% 10/03/2025	500,000,000	364,519	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Korea Treasury Bond 1.125% 10/09/2025	360,000,000	256,529	0.05
Korea Treasury Bond 2.250% 10/12/2025	300,000,000	220,834	0.05
Korea Treasury Bond 1.250% 10/03/2026	750,000,000	530,396	0.11
Korea Treasury Bond 1.875% 10/06/2026	500,000,000	360,326	0.08
Korea Treasury Bond 1.750% 10/09/2026	500,000,000	356,973	0.08
Korea Treasury Bond 1.500% 10/12/2026	400,000,000	281,103	0.06
Korea Treasury Bond 2.125% 10/06/2027	250,000,000	179,349	0.04
Korea Treasury Bond 2.375% 10/12/2027	200,000,000	144,416	0.03
Korea Treasury Bond 2.375% 10/12/2028	300,000,000	214,309	0.05
Korea Treasury Bond 1.875% 10/06/2029	300,000,000	206,135	0.04
Korea Treasury Bond 1.375% 10/12/2029	350,000,000	229,951	0.05
Korea Treasury Bond 1.375% 10/06/2030	300,000,000	195,132	0.04
Korea Treasury Bond 1.500% 10/12/2030	350,000,000	227,826	0.05
Korea Treasury Bond 2.000% 10/06/2031	700,000,000	471,835	0.10
Korea Treasury Bond 3.750% 10/12/2033	200,000,000	155,288	0.03
Korea Treasury Bond 1.500% 10/09/2036	350,000,000	206,942	0.04
Korea Treasury Bond 2.250% 10/09/2037	300,000,000	194,735	0.04
Korea Treasury Bond 1.125% 10/09/2039	250,000,000	132,039	0.03
Korea Treasury Bond 1.500% 10/09/2040	350,000,000	195,059	0.04
Korea Treasury Bond 3.000% 10/12/2042	250,000,000	176,973	0.04
Korea Treasury Bond 2.000% 10/03/2046	150,000,000	87,458	0.02
Korea Treasury Bond 2.125% 10/03/2047	500,000,000	297,738	0.06
Korea Treasury Bond 2.625% 10/03/2048	500,000,000	328,858	0.07
Korea Treasury Bond 2.000% 10/03/2049	200,000,000	114,780	0.02
Korea Treasury Bond 1.500% 10/03/2050	500,000,000	251,034	0.05
Korea Treasury Bond 1.875% 10/03/2051	500,000,000	274,758	0.06
Korea Treasury Bond 2.500% 10/03/2052	250,000,000	158,340	0.03
Malaysia Government Bond 3.478% 14/06/2024	500,000	113,919	0.02
Malaysia Government Bond 3.502% 31/05/2027	500,000	110,550	0.02
Malaysia Government Bond 3.885% 15/08/2029	500,000	110,891	0.02
Malaysia Government Bond 3.828% 05/07/2034	400,000	83,902	0.02
Malaysia Government Bond 4.762% 07/04/2037	300,000	68,849	0.01
Malaysia Government Bond 4.065% 15/06/2050	300,000	58,894	0.01
Malaysia Government Investment Issue 3.151% 15/05/2023	600,000	136,241	0.03
Malaysia Government Investment Issue 3.726% 31/03/2026	1,000,000	225,411	0.05
Malaysia Government Investment Issue 4.417% 30/09/2041	300,000	64,628	0.01
Mexican Bonos 6.750% 09/03/2023	2,750,000	134,002	0.03
Mexican Bonos 8.000% 07/12/2023	3,500,000	170,331	0.04
Mexican Bonos 10.000% 05/12/2024	5,000,000	251,230	0.05
Mexican Bonos 5.750% 05/03/2026	5,500,000	242,448	0.05
Mexican Bonos 7.500% 03/06/2027	2,500,000	115,857	0.02
Mexican Bonos - MX 8.500% 31/05/2029	2,000,000	96,341	0.02
Mexican Bonos - US 8.500% 31/05/2029	500,000	24,085	0.01
Mexican Bonos 7.750% 29/05/2031	2,000,000	91,415	0.02
Mexican Bonos 8.500% 18/11/2038	2,000,000	94,203	0.02
Mexican Bonos 7.750% 13/11/2042	1,500,000	65,146	0.01
Mexican Bonos 8.000% 07/11/2047	3,000,000	132,755	0.03
Netherlands Government Bond 3.750% 15/01/2023	15,000	15,993	0.00
Netherlands Government Bond 7.500% 15/01/2023	130,000	141,322	0.03
Netherlands Government Bond 1.750% 15/07/2023	480,000	508,259	0.11
Netherlands Government Bond 15/01/2024 (zero coupon)	280,000	290,466	0.06
Netherlands Government Bond 2.000% 15/07/2024	350,000	375,384	0.08
Netherlands Government Bond 0.250% 15/07/2025	255,000	260,719	0.06
Netherlands Government Bond 15/01/2026 (zero coupon)	115,000	115,585	0.02
Netherlands Government Bond 0.500% 15/07/2026	310,000	316,029	0.07
Netherlands Government Bond 15/01/2027 (zero coupon)	430,000	425,403	0.09
Netherlands Government Bond 0.750% 15/07/2027	260,000	264,955	0.06
Netherlands Government Bond 5.500% 15/01/2028	160,000	204,428	0.04
Netherlands Government Bond 0.750% 15/07/2028	370,000	373,158	0.08
Netherlands Government Bond 15/01/2029 (zero coupon)	150,000	142,654	0.03
Netherlands Government Bond 0.250% 15/07/2029	150,000	144,103	0.03
Netherlands Government Bond 15/07/2030 (zero coupon)	230,000	212,532	0.05
Netherlands Government Bond 15/07/2031 (zero coupon)	190,000	171,909	0.04
Netherlands Government Bond 0.500% 15/07/2032	150,000	139,141	0.03
Netherlands Government Bond 2.500% 15/01/2033	250,000	280,499	0.06
Netherlands Government Bond 4.000% 15/01/2037	390,000	515,875	0.11
Netherlands Government Bond 15/01/2038 (zero coupon)	100,000	77,269	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Netherlands Government Bond 0.500% 15/01/2040	205,000	167,705	0.04
Netherlands Government Bond 3.750% 15/01/2042	315,000	423,972	0.09
Netherlands Government Bond 2.750% 15/01/2047	310,000	378,400	0.08
Netherlands Government Bond 15/01/2052 (zero coupon)	240,000	144,458	0.03
New Zealand Government Bond 5.500% 15/04/2023	100,000	63,218	0.01
New Zealand Government Bond 0.500% 15/05/2024	300,000	176,620	0.04
New Zealand Government Bond 2.750% 15/04/2025	135,000	82,141	0.02
New Zealand Government Bond 0.500% 15/05/2026	150,000	82,861	0.02
New Zealand Government Bond 4.500% 15/04/2027	150,000	96,703	0.02
New Zealand Government Bond 0.250% 15/05/2028	170,000	86,528	0.02
New Zealand Government Bond 3.000% 20/04/2029	510,000	302,639	0.06
New Zealand Government Bond 1.500% 15/05/2031	160,000	82,239	0.02
New Zealand Government Bond 2.000% 15/05/2032	175,000	92,324	0.02
New Zealand Government Bond 3.500% 14/04/2033	130,000	77,994	0.02
New Zealand Government Bond 2.750% 15/04/2037	50,000	26,656	0.01
New Zealand Government Bond 1.750% 15/05/2041	50,000	21,435	0.00
Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023	160,000	176,288	0.04
Portugal Obrigacoes do Tesouro OT 5.650% 15/02/2024	240,000	269,557	0.06
Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025	185,000	203,489	0.04
Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026	100,000	110,317	0.02
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	205,000	239,317	0.05
Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027	180,000	178,795	0.04
Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	185,000	197,040	0.04
Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029	250,000	262,207	0.06
Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030	100,000	118,152	0.03
Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030	130,000	118,450	0.03
Portugal Obrigacoes do Tesouro OT 0.300% 17/10/2031	200,000	174,119	0.04
Portugal Obrigacoes do Tesouro OT 2.250% 18/04/2034	115,000	117,458	0.02
Portugal Obrigacoes do Tesouro OT 0.900% 12/10/2035	70,000	59,248	0.01
Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037	90,000	110,711	0.02
Portugal Obrigacoes do Tesouro OT 1.150% 11/04/2042	125,000	96,703	0.02
Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045	105,000	130,626	0.03
Portugal Obrigacoes do Tesouro OT 1.000% 12/04/2052	25,000	15,472	0.00
Republic of Austria Government Bond 20/04/2023 (zero coupon)	100,000	104,372	0.02
Republic of Austria Government Bond 15/07/2023 (zero coupon)	125,000	130,007	0.03
Republic of Austria Government Bond 1.750% 20/10/2023	225,000	239,445	0.05
Republic of Austria Government Bond 15/07/2024 (zero coupon)	125,000	128,977	0.03
Republic of Austria Government Bond 1.650% 21/10/2024	230,000	245,465	0.05
Republic of Austria Government Bond 20/04/2025 (zero coupon)	225,000	228,936	0.05
Republic of Austria Government Bond 1.200% 20/10/2025	155,000	162,907	0.03
Republic of Austria Government Bond 4.850% 15/03/2026	120,000	142,744	0.03
Republic of Austria Government Bond 0.750% 20/10/2026	235,000	240,831	0.05
Republic of Austria Government Bond 0.500% 20/04/2027	315,000	317,216	0.07
Republic of Austria Government Bond 6.250% 15/07/2027	130,000	169,039	0.04
Republic of Austria Government Bond 0.750% 20/02/2028	275,000	276,338	0.06
Republic of Austria Government Bond 20/10/2028 (zero coupon)	125,000	118,348	0.03
Republic of Austria Government Bond 0.500% 20/02/2029	145,000	141,373	0.03
Republic of Austria Government Bond 20/02/2030 (zero coupon)	255,000	234,257	0.05
Republic of Austria Government Bond 20/02/2031 (zero coupon)	150,000	133,939	0.03
Republic of Austria Government Bond 0.900% 20/02/2032	100,000	95,123	0.02
Republic of Austria Government Bond 2.400% 23/05/2034	80,000	87,088	0.02
Republic of Austria Government Bond 0.250% 20/10/2036	100,000	80,052	0.02
Republic of Austria Government Bond 4.150% 15/03/2037	350,000	458,094	0.10
Republic of Austria Government Bond 20/10/2040 (zero coupon)	80,000	55,317	0.01
Republic of Austria Government Bond 3.150% 20/06/2044	85,000	103,501	0.02
Republic of Austria Government Bond 1.500% 20/02/2047	220,000	199,178	0.04
Republic of Austria Government Bond 1.850% 23/05/2049	100,000	95,981	0.02
Republic of Austria Government Bond 0.750% 20/03/2051	105,000	75,434	0.02
Republic of Austria Government Bond 3.800% 26/01/2062	67,000	95,506	0.02
Republic of Austria Government Bond 0.700% 20/04/2071	30,000	16,784	0.00
Republic of Austria Government Bond 1.500% 02/11/2086	40,000	29,792	0.01
Republic of Austria Government Bond 2.100% 20/09/2117	130,000	116,666	0.02
Republic of Austria Government Bond 0.850% 30/06/2120	45,000	21,542	0.00
Republic of Poland Government Bond 2.500% 25/01/2023	125,000	27,149	0.01
Republic of Poland Government Bond 4.000% 25/10/2023	100,000	21,342	0.00
Republic of Poland Government Bond 2.500% 25/04/2024	800,000	163,212	0.03
Republic of Poland Government Bond 2.250% 25/10/2024	600,000	119,003	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Republic of Poland Government Bond 0.750% 25/04/2025	225,000	42,162	0.01
Republic of Poland Government Bond 3.250% 25/07/2025	450,000	89,155	0.02
Republic of Poland Government Bond 2.500% 25/07/2026	1,550,000	287,542	0.06
Republic of Poland Government Bond 0.250% 25/10/2026	500,000	83,275	0.02
Republic of Poland Government Bond 2.500% 25/07/2027	600,000	107,023	0.02
Republic of Poland Government Bond 2.750% 25/04/2028	310,000	55,335	0.01
Republic of Poland Government Bond 2.750% 25/10/2029	680,000	116,251	0.02
Republic of Poland Government Bond 1.250% 25/10/2030	300,000	43,807	0.01
Singapore Government Bond 1.750% 01/02/2023	50,000	35,827	0.01
Singapore Government Bond 2.750% 01/07/2023	275,000	198,381	0.04
Singapore Government Bond 2.000% 01/02/2024	110,000	78,495	0.02
Singapore Government Bond 3.000% 01/09/2024	210,000	152,011	0.03
Singapore Government Bond 0.500% 01/11/2025	100,000	66,746	0.01
Singapore Government Bond 2.125% 01/06/2026	40,000	28,052	0.01
Singapore Government Bond 1.250% 01/11/2026	50,000	33,686	0.01
Singapore Government Bond 3.500% 01/03/2027	350,000	259,161	0.05
Singapore Government Bond 2.625% 01/05/2028	70,000	49,764	0.01
Singapore Government Bond 2.875% 01/07/2029	100,000	71,804	0.02
Singapore Government Bond 2.875% 01/09/2030	120,000	85,753	0.02
Singapore Government Bond 1.625% 01/07/2031	150,000	96,438	0.02
Singapore Government Bond 3.375% 01/09/2033	150,000	111,498	0.02
Singapore Government Bond 2.250% 01/08/2036	120,000	78,141	0.02
Singapore Government Bond 2.375% 01/07/2039	20,000	13,012	0.00
Singapore Government Bond 2.750% 01/04/2042	50,000	33,951	0.01
Singapore Government Bond 2.750% 01/03/2046	105,000	70,812	0.02
Singapore Government Bond 1.875% 01/03/2050	50,000	28,131	0.01
Singapore Government Bond 1.875% 01/10/2051	100,000	56,810	0.01
Spain Government Bond 5.400% 31/01/2023	190,000	204,755	0.04
Spain Government Bond 30/04/2023 (zero coupon)	170,000	177,177	0.04
Spain Government Bond 0.350% 30/07/2023	240,000	250,046	0.05
Spain Government Bond 4.400% 31/10/2023	400,000	437,809	0.09
Spain Government Bond - ES 4.800% 31/01/2024	175,000	194,117	0.04
Spain Government Bond - LU 4.800% 31/01/2024	50,000	55,462	0.01
Spain Government Bond - DE 3.800% 30/04/2024	195,000	214,177	0.05
Spain Government Bond - ES 3.800% 30/04/2024	50,000	54,917	0.01
Spain Government Bond 31/05/2024 (zero coupon)	500,000	513,220	0.11
Spain Government Bond 0.250% 30/07/2024	225,000	231,397	0.05
Spain Government Bond 2.750% 31/10/2024	525,000	569,995	0.12
Spain Government Bond 31/01/2025 (zero coupon)	270,000	273,403	0.06
Spain Government Bond - DE 1.600% 30/04/2025	370,000	390,030	0.08
Spain Government Bond - ES 1.600% 30/04/2025	60,000	63,248	0.01
Spain Government Bond 31/05/2025 (zero coupon)	185,000	185,764	0.04
Spain Government Bond 4.650% 30/07/2025	280,000	321,978	0.07
Spain Government Bond 2.150% 31/10/2025	280,000	300,410	0.06
Spain Government Bond 31/01/2026 (zero coupon)	310,000	306,878	0.07
Spain Government Bond 1.950% 30/04/2026	365,000	387,236	0.08
Spain Government Bond 5.900% 30/07/2026	280,000	343,116	0.07
Spain Government Bond 1.300% 31/10/2026	305,000	315,241	0.07
Spain Government Bond 31/01/2027 (zero coupon)	275,000	265,670	0.06
Spain Government Bond 1.500% 30/04/2027	400,000	414,366	0.09
Spain Government Bond 0.800% 30/07/2027	260,000	259,006	0.05
Spain Government Bond 1.450% 31/10/2027	395,000	405,697	0.09
Spain Government Bond 31/01/2028 (zero coupon)	325,000	306,543	0.06
Spain Government Bond 1.400% 30/04/2028	260,000	265,108	0.06
Spain Government Bond 1.400% 30/07/2028	215,000	218,462	0.05
Spain Government Bond 5.150% 31/10/2028	290,000	361,003	0.08
Spain Government Bond 6.000% 31/01/2029	375,000	490,992	0.10
Spain Government Bond 1.450% 30/04/2029	330,000	333,131	0.07
Spain Government Bond 0.600% 31/10/2029	260,000	245,067	0.05
Spain Government Bond 0.500% 30/04/2030	395,000	364,927	0.08
Spain Government Bond 1.950% 30/07/2030	305,000	313,837	0.07
Spain Government Bond 1.250% 31/10/2030	430,000	416,727	0.09
Spain Government Bond 0.100% 30/04/2031	285,000	245,943	0.05
Spain Government Bond 0.500% 31/10/2031	300,000	264,509	0.06
Spain Government Bond 0.700% 30/04/2032	250,000	221,482	0.05
Spain Government Bond - DE 5.750% 30/07/2032	260,000	353,369	0.07
Spain Government Bond - ES 5.750% 30/07/2032	185,000	251,435	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
Spain Government Bond 2.350% 30/07/2033	210,000	215,962	0.05
Spain Government Bond 1.850% 30/07/2035	225,000	213,924	0.05
Spain Government Bond 4.200% 31/01/2037	305,000	376,704	0.08
Spain Government Bond 0.850% 30/07/2037	100,000	79,207	0.02
Spain Government Bond 4.900% 30/07/2040	345,000	467,701	0.10
Spain Government Bond 1.200% 31/10/2040	175,000	138,458	0.03
Spain Government Bond 4.700% 30/07/2041	320,000	425,771	0.09
Spain Government Bond 1.000% 30/07/2042	100,000	74,480	0.02
Spain Government Bond 5.150% 31/10/2044	170,000	242,865	0.05
Spain Government Bond 2.900% 31/10/2046	185,000	190,733	0.04
Spain Government Bond 2.700% 31/10/2048	285,000	280,794	0.06
Spain Government Bond 1.000% 31/10/2050	335,000	214,496	0.05
Spain Government Bond 1.900% 31/10/2052	100,000	78,475	0.02
Spain Government Bond 3.450% 30/07/2066	170,000	185,266	0.04
Spain Government Bond 1.450% 31/10/2071	45,000	26,287	0.01
Sweden Government Bond 1.500% 13/11/2023	1,150,000	112,071	0.02
Sweden Government Bond 2.500% 12/05/2025	1,700,000	168,838	0.04
Sweden Government Bond 1.000% 12/11/2026	2,300,000	217,139	0.05
Sweden Government Bond 0.750% 12/05/2028	1,550,000	142,771	0.03
Sweden Government Bond 0.750% 12/11/2029	1,950,000	177,509	0.04
Sweden Government Bond 0.125% 12/05/2031	800,000	68,068	0.01
Sweden Government Bond 2.250% 01/06/2032	200,000	20,585	0.00
Sweden Government Bond 3.500% 30/03/2039	830,000	101,848	0.02
Sweden Government Bond 0.500% 24/11/2045	200,000	14,932	0.00
United Kingdom Gilt 0.125% 31/01/2023	235,000	283,016	0.06
United Kingdom Gilt 0.750% 22/07/2023	425,000	510,182	0.11
United Kingdom Gilt 2.250% 07/09/2023	735,000	895,602	0.19
United Kingdom Gilt 0.125% 31/01/2024	480,000	566,637	0.12
United Kingdom Gilt 1.000% 22/04/2024	445,000	532,129	0.11
United Kingdom Gilt 2.750% 07/09/2024	490,000	605,313	0.13
United Kingdom Gilt 0.250% 31/01/2025	400,000	464,571	0.10
United Kingdom Gilt 5.000% 07/03/2025	380,000	498,110	0.11
United Kingdom Gilt 0.625% 07/06/2025	710,000	831,917	0.18
United Kingdom Gilt 2.000% 07/09/2025	695,000	846,035	0.18
United Kingdom Gilt 0.125% 30/01/2026	490,000	559,304	0.12
United Kingdom Gilt 1.500% 22/07/2026	720,000	860,676	0.18
United Kingdom Gilt 0.375% 22/10/2026	500,000	567,549	0.12
United Kingdom Gilt 1.250% 22/07/2027	540,000	634,539	0.13
United Kingdom Gilt 4.250% 07/12/2027	360,000	487,117	0.10
United Kingdom Gilt 0.125% 31/01/2028	565,000	619,551	0.13
United Kingdom Gilt 1.625% 22/10/2028	595,000	709,063	0.15
United Kingdom Gilt 6.000% 07/12/2028	180,000	271,297	0.06
United Kingdom Gilt 0.500% 31/01/2029	150,000	164,446	0.03
United Kingdom Gilt 0.875% 22/10/2029	830,000	927,626	0.20
United Kingdom Gilt 0.375% 22/10/2030	625,000	657,906	0.14
United Kingdom Gilt 4.750% 07/12/2030	545,000	797,169	0.17
United Kingdom Gilt 0.250% 31/07/2031	566,000	576,099	0.12
United Kingdom Gilt 1.000% 31/01/2032	25,000	26,974	0.01
United Kingdom Gilt 4.250% 07/06/2032	530,000	756,971	0.16
United Kingdom Gilt 0.875% 31/07/2033	150,000	155,730	0.03
United Kingdom Gilt 4.500% 07/09/2034	456,000	672,909	0.14
United Kingdom Gilt 0.625% 31/07/2035	625,000	595,452	0.13
United Kingdom Gilt 4.250% 07/03/2036	330,000	478,550	0.10
United Kingdom Gilt 1.750% 07/09/2037	565,000	613,431	0.13
United Kingdom Gilt 4.750% 07/12/2038	370,000	579,217	0.12
United Kingdom Gilt 1.125% 31/01/2039	100,000	96,925	0.02
United Kingdom Gilt 4.250% 07/09/2039	415,000	617,623	0.13
United Kingdom Gilt 4.250% 07/12/2040	300,000	449,906	0.10
United Kingdom Gilt 1.250% 22/10/2041	575,000	553,528	0.12
United Kingdom Gilt 4.500% 07/12/2042	355,000	556,903	0.12
United Kingdom Gilt 3.250% 22/01/2044	385,000	512,683	0.11
United Kingdom Gilt 3.500% 22/01/2045	490,000	679,528	0.14
United Kingdom Gilt 0.875% 31/01/2046	265,000	222,925	0.05
United Kingdom Gilt 4.250% 07/12/2046	230,000	359,604	0.08
United Kingdom Gilt 1.500% 22/07/2047	335,000	322,600	0.07
United Kingdom Gilt 1.750% 22/01/2049	549,000	557,229	0.12
United Kingdom Gilt 4.250% 07/12/2049	270,000	430,836	0.09

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
United Kingdom Gilt 0.625% 22/10/2050	480,000	353,912	0.08
United Kingdom Gilt 1.250% 31/07/2051	250,000	219,758	0.05
United Kingdom Gilt 3.750% 22/07/2052	335,000	505,756	0.11
United Kingdom Gilt 1.500% 31/07/2053	100,000	94,119	0.02
United Kingdom Gilt 1.625% 22/10/2054	385,000	372,840	0.08
United Kingdom Gilt 4.250% 07/12/2055	390,000	654,995	0.14
United Kingdom Gilt 1.750% 22/07/2057	430,000	429,944	0.09
United Kingdom Gilt 4.000% 22/01/2060	412,000	685,319	0.15
United Kingdom Gilt 0.500% 22/10/2061	270,000	168,784	0.04
United Kingdom Gilt 2.500% 22/07/2065	286,000	354,269	0.08
United Kingdom Gilt 3.500% 22/07/2068	270,000	425,078	0.09
United Kingdom Gilt 1.625% 22/10/2071	355,000	337,730	0.07
United Kingdom Gilt 1.125% 22/10/2073	75,000	58,126	0.01
United States Treasury Bond 7.125% 15/02/2023	25,000	25,728	0.01
United States Treasury Bond 6.250% 15/08/2023	150,000	155,832	0.03
United States Treasury Bond 7.500% 15/11/2024	10,000	11,030	0.00
United States Treasury Bond 7.625% 15/02/2025	50,000	55,735	0.01
United States Treasury Bond 6.875% 15/08/2025	40,000	44,519	0.01
United States Treasury Bond 6.000% 15/02/2026	100,000	110,031	0.02
United States Treasury Bond 6.750% 15/08/2026	100,000	114,207	0.02
United States Treasury Bond 6.500% 15/11/2026	75,000	85,460	0.02
United States Treasury Bond 6.625% 15/02/2027	100,000	115,101	0.02
United States Treasury Bond 6.375% 15/08/2027	100,000	115,507	0.02
United States Treasury Bond 6.125% 15/11/2027	200,000	229,858	0.05
United States Treasury Bond 5.500% 15/08/2028	75,000	85,055	0.02
United States Treasury Bond 5.250% 15/11/2028	100,000	112,436	0.02
United States Treasury Bond 5.250% 15/02/2029	125,000	141,217	0.03
United States Treasury Bond 6.125% 15/08/2029	50,000	59,810	0.01
United States Treasury Bond 6.250% 15/05/2030	325,000	397,986	0.08
United States Treasury Bond 5.375% 15/02/2031	115,000	135,160	0.03
United States Treasury Bond 4.500% 15/02/2036	500,000	587,532	0.12
United States Treasury Bond 4.750% 15/02/2037	200,000	241,302	0.05
United States Treasury Bond 5.000% 15/05/2037	150,000	185,179	0.04
United States Treasury Bond 4.375% 15/02/2038	240,000	279,068	0.06
United States Treasury Bond 4.500% 15/05/2038	215,000	253,322	0.05
United States Treasury Bond 3.500% 15/02/2039	310,000	323,538	0.07
United States Treasury Bond 4.250% 15/05/2039	420,000	479,289	0.10
United States Treasury Bond 4.500% 15/08/2039	555,000	652,063	0.14
United States Treasury Bond 4.375% 15/11/2039	500,000	576,733	0.12
United States Treasury Bond 4.625% 15/02/2040	440,000	523,186	0.11
United States Treasury Bond 1.125% 15/05/2040	600,000	416,338	0.09
United States Treasury Bond 4.375% 15/05/2040	750,000	863,667	0.18
United States Treasury Bond 1.125% 15/08/2040	1,950,000	1,342,134	0.28
United States Treasury Bond 3.875% 15/08/2040	490,000	527,661	0.11
United States Treasury Bond 1.375% 15/11/2040	925,000	663,720	0.14
United States Treasury Bond 4.250% 15/11/2040	505,000	569,968	0.12
United States Treasury Bond 1.875% 15/02/2041	1,500,000	1,172,300	0.25
United States Treasury Bond 4.750% 15/02/2041	465,000	558,994	0.12
United States Treasury Bond 4.375% 15/05/2041	480,000	548,436	0.12
United States Treasury Bond 3.750% 15/08/2041	475,000	497,733	0.11
United States Treasury Bond 2.000% 15/11/2041	925,000	731,578	0.16
United States Treasury Bond 3.125% 15/11/2041	470,000	449,811	0.10
United States Treasury Bond 3.125% 15/02/2042	1,050,000	1,002,134	0.21
United States Treasury Bond 3.000% 15/05/2042	450,000	420,254	0.09
United States Treasury Bond 2.750% 15/08/2042	505,000	451,500	0.10
United States Treasury Bond 2.750% 15/11/2042	675,000	602,359	0.13
United States Treasury Bond 3.125% 15/02/2043	525,000	497,202	0.11
United States Treasury Bond 2.875% 15/05/2043	540,000	490,688	0.10
United States Treasury Bond 3.625% 15/08/2043	465,000	475,722	0.10
United States Treasury Bond 3.750% 15/11/2043	675,000	703,897	0.15
United States Treasury Bond 3.625% 15/02/2044	560,000	572,573	0.12
United States Treasury Bond 3.375% 15/05/2044	800,000	786,992	0.17
United States Treasury Bond 3.125% 15/08/2044	425,000	401,369	0.09
United States Treasury Bond 3.000% 15/11/2044	450,000	415,623	0.09
United States Treasury Bond 2.500% 15/02/2045	430,000	363,420	0.08
United States Treasury Bond 3.000% 15/05/2045	530,000	490,149	0.10
United States Treasury Bond 2.875% 15/08/2045	640,000	579,674	0.12

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
United States Treasury Bond 3.000% 15/11/2045	850,000	787,673	0.17
United States Treasury Bond 2.500% 15/02/2046	420,000	355,012	0.08
United States Treasury Bond 2.500% 15/05/2046	660,000	557,860	0.12
United States Treasury Bond 2.250% 15/08/2046	460,000	369,606	0.08
United States Treasury Bond 2.875% 15/11/2046	780,000	709,103	0.15
United States Treasury Bond 3.000% 15/02/2047	515,000	479,305	0.10
United States Treasury Bond 3.000% 15/05/2047	650,000	605,731	0.13
United States Treasury Bond 2.750% 15/08/2047	460,000	409,616	0.09
United States Treasury Bond 2.750% 15/11/2047	755,000	674,137	0.14
United States Treasury Bond 3.000% 15/02/2048	455,000	427,213	0.09
United States Treasury Bond 3.125% 15/05/2048	550,000	530,409	0.11
United States Treasury Bond 3.000% 15/08/2048	515,000	484,990	0.10
United States Treasury Bond 3.375% 15/11/2048	662,000	670,116	0.14
United States Treasury Bond 3.000% 15/02/2049	630,000	598,411	0.13
United States Treasury Bond 2.875% 15/05/2049	1,020,000	946,949	0.20
United States Treasury Bond 2.250% 15/08/2049	865,000	706,586	0.15
United States Treasury Bond 2.375% 15/11/2049	1,105,000	929,821	0.20
United States Treasury Bond 2.000% 15/02/2050	795,000	613,789	0.13
United States Treasury Bond 1.250% 15/05/2050	1,240,000	785,460	0.17
United States Treasury Bond 1.375% 15/08/2050	1,075,000	704,643	0.15
United States Treasury Bond 1.625% 15/11/2050	1,325,000	927,871	0.20
United States Treasury Bond 2.375% 15/05/2051	1,600,000	1,345,486	0.29
United States Treasury Bond 2.000% 15/08/2051	1,125,000	865,864	0.18
United States Treasury Bond 1.875% 15/11/2051	1,105,000	825,688	0.18
United States Treasury Note 1.500% 15/01/2023	500,000	497,082	0.11
United States Treasury Note 0.125% 31/01/2023	500,000	493,014	0.10
United States Treasury Note 1.750% 31/01/2023	250,000	248,782	0.05
United States Treasury Note 2.375% 31/01/2023	350,000	349,557	0.07
United States Treasury Note 1.375% 15/02/2023	550,000	545,826	0.12
United States Treasury Note 2.000% 15/02/2023	900,000	896,453	0.19
United States Treasury Note 0.125% 28/02/2023	1,150,000	1,130,908	0.24
United States Treasury Note 1.500% 28/02/2023	300,000	297,605	0.06
United States Treasury Note 2.625% 28/02/2023	300,000	299,900	0.06
United States Treasury Note 0.500% 15/03/2023	350,000	344,641	0.07
United States Treasury Note 0.125% 31/03/2023	900,000	882,633	0.19
United States Treasury Note 1.500% 31/03/2023	300,000	297,219	0.06
United States Treasury Note 2.500% 31/03/2023	350,000	349,310	0.07
United States Treasury Note 0.250% 15/04/2023	150,000	147,018	0.03
United States Treasury Note 0.125% 30/04/2023	750,000	733,306	0.16
United States Treasury Note 1.625% 30/04/2023	425,000	420,775	0.09
United States Treasury Note 2.750% 30/04/2023	400,000	399,681	0.08
United States Treasury Note 0.125% 15/05/2023	1,050,000	1,025,194	0.22
United States Treasury Note 1.750% 15/05/2023	1,500,000	1,485,343	0.31
United States Treasury Note 0.125% 31/05/2023	1,000,000	975,401	0.21
United States Treasury Note 1.625% 31/05/2023	500,000	494,336	0.10
United States Treasury Note 2.750% 31/05/2023	450,000	449,447	0.10
United States Treasury Note 0.250% 15/06/2023	500,000	487,559	0.10
United States Treasury Note 0.125% 30/06/2023	800,000	778,312	0.17
United States Treasury Note 1.375% 30/06/2023	170,000	167,454	0.04
United States Treasury Note 2.625% 30/06/2023	1,750,000	1,745,376	0.37
United States Treasury Note 0.125% 15/07/2023	750,000	728,643	0.15
United States Treasury Note 0.125% 31/07/2023	750,000	727,822	0.15
United States Treasury Note 1.250% 31/07/2023	300,000	294,680	0.06
United States Treasury Note 2.750% 31/07/2023	750,000	748,493	0.16
United States Treasury Note 0.125% 15/08/2023	1,175,000	1,138,671	0.24
United States Treasury Note 2.500% 15/08/2023	800,000	796,057	0.17
United States Treasury Note 0.125% 31/08/2023	1,300,000	1,257,968	0.27
United States Treasury Note 1.375% 31/08/2023	200,000	196,438	0.04
United States Treasury Note 2.750% 31/08/2023	1,000,000	997,977	0.21
United States Treasury Note 0.125% 15/09/2023	625,000	604,279	0.13
United States Treasury Note 0.250% 30/09/2023	800,000	773,853	0.16
United States Treasury Note 1.375% 30/09/2023	250,000	245,238	0.05
United States Treasury Note 2.875% 30/09/2023	400,000	399,552	0.08
United States Treasury Note 0.125% 15/10/2023	400,000	385,794	0.08
United States Treasury Note 0.375% 31/10/2023	1,000,000	966,526	0.20
United States Treasury Note 1.625% 31/10/2023	150,000	147,428	0.03
United States Treasury Note 2.875% 31/10/2023	500,000	499,379	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
United States Treasury Note 0.250% 15/11/2023	750,000	722,833	0.15
United States Treasury Note 2.750% 15/11/2023	600,000	598,159	0.13
United States Treasury Note 0.500% 30/11/2023	800,000	772,893	0.16
United States Treasury Note 2.125% 30/11/2023	225,000	222,402	0.05
United States Treasury Note 2.875% 30/11/2023	325,000	324,669	0.07
United States Treasury Note 0.125% 15/12/2023	1,100,000	1,055,762	0.22
United States Treasury Note 0.750% 31/12/2023	1,250,000	1,209,280	0.26
United States Treasury Note 2.250% 31/12/2023	400,000	395,835	0.08
United States Treasury Note 2.625% 31/12/2023	300,000	298,567	0.06
United States Treasury Note 0.125% 15/01/2024	600,000	574,400	0.12
United States Treasury Note 0.875% 31/01/2024	1,000,000	967,724	0.21
United States Treasury Note 2.250% 31/01/2024	200,000	197,782	0.04
United States Treasury Note 2.500% 31/01/2024	625,000	620,377	0.13
United States Treasury Note 0.125% 15/02/2024	1,250,000	1,194,241	0.25
United States Treasury Note 2.750% 15/02/2024	600,000	597,950	0.13
United States Treasury Note 1.500% 29/02/2024	1,150,000	1,123,106	0.24
United States Treasury Note 2.125% 29/02/2024	225,000	221,967	0.05
United States Treasury Note 2.375% 29/02/2024	450,000	445,782	0.09
United States Treasury Note 0.250% 15/03/2024	750,000	716,113	0.15
United States Treasury Note 2.125% 31/03/2024	525,000	517,363	0.11
United States Treasury Note 2.250% 31/03/2024	700,000	691,303	0.15
United States Treasury Note 0.375% 15/04/2024	1,250,000	1,193,449	0.25
United States Treasury Note 2.000% 30/04/2024	400,000	393,066	0.08
United States Treasury Note 2.250% 30/04/2024	350,000	345,515	0.07
United States Treasury Note 2.500% 30/04/2024	1,100,000	1,090,639	0.23
United States Treasury Note 0.250% 15/05/2024	1,550,000	1,473,361	0.31
United States Treasury Note 2.500% 15/05/2024	750,000	743,376	0.16
United States Treasury Note 2.000% 31/05/2024	925,000	908,347	0.19
United States Treasury Note 2.500% 31/05/2024	750,000	743,375	0.16
United States Treasury Note 0.250% 15/06/2024	1,250,000	1,185,356	0.25
United States Treasury Note 1.750% 30/06/2024	450,000	439,300	0.09
United States Treasury Note 2.000% 30/06/2024	300,000	294,368	0.06
United States Treasury Note 0.375% 15/07/2024	1,000,000	948,718	0.20
United States Treasury Note 1.750% 31/07/2024	450,000	438,780	0.09
United States Treasury Note 2.125% 31/07/2024	250,000	245,642	0.05
United States Treasury Note 0.375% 15/08/2024	1,500,000	1,419,166	0.30
United States Treasury Note 2.375% 15/08/2024	990,000	977,076	0.21
United States Treasury Note 1.250% 31/08/2024	600,000	578,066	0.12
United States Treasury Note 1.875% 31/08/2024	50,000	48,827	0.01
United States Treasury Note 0.375% 15/09/2024	700,000	660,677	0.14
United States Treasury Note 1.500% 30/09/2024	785,000	759,441	0.16
United States Treasury Note 2.125% 30/09/2024	200,000	196,293	0.04
United States Treasury Note 0.625% 15/10/2024	975,000	923,789	0.20
United States Treasury Note 1.500% 31/10/2024	850,000	821,248	0.17
United States Treasury Note 2.250% 31/10/2024	475,000	466,993	0.10
United States Treasury Note 0.750% 15/11/2024	1,750,000	1,659,114	0.35
United States Treasury Note 2.250% 15/11/2024	820,000	806,439	0.17
United States Treasury Note 1.500% 30/11/2024	750,000	723,605	0.15
United States Treasury Note 2.125% 30/11/2024	225,000	220,376	0.05
United States Treasury Note 1.000% 15/12/2024	1,000,000	952,403	0.20
United States Treasury Note 1.750% 31/12/2024	675,000	654,302	0.14
United States Treasury Note 2.250% 31/12/2024	250,000	245,478	0.05
United States Treasury Note 1.125% 15/01/2025	700,000	667,632	0.14
United States Treasury Note 1.375% 31/01/2025	1,150,000	1,103,192	0.23
United States Treasury Note 2.500% 31/01/2025	400,000	394,902	0.08
United States Treasury Note 1.500% 15/02/2025	1,000,000	961,248	0.20
United States Treasury Note 2.000% 15/02/2025	925,000	901,496	0.19
United States Treasury Note 1.125% 28/02/2025	475,000	452,207	0.10
United States Treasury Note 2.750% 28/02/2025	300,000	297,898	0.06
United States Treasury Note 1.750% 15/03/2025	1,125,000	1,087,845	0.23
United States Treasury Note 0.500% 31/03/2025	400,000	373,545	0.08
United States Treasury Note 2.625% 31/03/2025	450,000	445,506	0.09
United States Treasury Note 2.625% 15/04/2025	590,000	583,760	0.12
United States Treasury Note 0.375% 30/04/2025	375,000	348,077	0.07
United States Treasury Note 2.875% 30/04/2025	650,000	647,396	0.14
United States Treasury Note 2.125% 15/05/2025	1,310,000	1,278,186	0.27
United States Treasury Note 2.750% 15/05/2025	1,250,000	1,240,596	0.26

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
United States Treasury Note 0.250% 31/05/2025	450,000	415,370	0.09
United States Treasury Note 2.875% 31/05/2025	440,000	438,216	0.09
United States Treasury Note 0.250% 30/06/2025	900,000	828,847	0.18
United States Treasury Note 2.750% 30/06/2025	400,000	397,003	0.08
United States Treasury Note 0.250% 31/07/2025	700,000	642,802	0.14
United States Treasury Note 2.875% 31/07/2025	700,000	697,039	0.15
United States Treasury Note 2.000% 15/08/2025	800,000	775,298	0.16
United States Treasury Note 0.250% 31/08/2025	1,150,000	1,053,286	0.22
United States Treasury Note 2.750% 31/08/2025	500,000	495,706	0.11
United States Treasury Note 0.250% 30/09/2025	850,000	776,612	0.16
United States Treasury Note 3.000% 30/09/2025	350,000	349,571	0.07
United States Treasury Note 0.250% 31/10/2025	900,000	820,345	0.17
United States Treasury Note 3.000% 31/10/2025	400,000	399,400	0.08
United States Treasury Note 2.250% 15/11/2025	850,000	827,994	0.18
United States Treasury Note 0.375% 30/11/2025	1,000,000	913,438	0.19
United States Treasury Note 2.875% 30/11/2025	650,000	646,206	0.14
United States Treasury Note 0.375% 31/12/2025	750,000	683,425	0.14
United States Treasury Note 2.625% 31/12/2025	700,000	690,321	0.15
United States Treasury Note 0.375% 31/01/2026	800,000	727,385	0.15
United States Treasury Note 2.625% 31/01/2026	350,000	345,000	0.07
United States Treasury Note 1.625% 15/02/2026	775,000	736,882	0.16
United States Treasury Note 0.500% 28/02/2026	650,000	592,514	0.13
United States Treasury Note 2.500% 28/02/2026	500,000	490,467	0.10
United States Treasury Note 0.750% 31/03/2026	800,000	734,803	0.16
United States Treasury Note 2.250% 31/03/2026	350,000	340,093	0.07
United States Treasury Note 0.750% 30/04/2026	1,500,000	1,375,067	0.29
United States Treasury Note 2.375% 30/04/2026	200,000	195,215	0.04
United States Treasury Note 1.625% 15/05/2026	800,000	758,253	0.16
United States Treasury Note 0.750% 31/05/2026	1,150,000	1,052,240	0.22
United States Treasury Note 2.125% 31/05/2026	500,000	483,049	0.10
United States Treasury Note 0.875% 30/06/2026	925,000	849,101	0.18
United States Treasury Note 1.875% 30/06/2026	400,000	382,592	0.08
United States Treasury Note 0.625% 31/07/2026	875,000	793,410	0.17
United States Treasury Note 1.875% 31/07/2026	400,000	382,122	0.08
United States Treasury Note 1.500% 15/08/2026	650,000	610,495	0.13
United States Treasury Note 0.750% 31/08/2026	750,000	682,682	0.14
United States Treasury Note 1.375% 31/08/2026	460,000	429,951	0.09
United States Treasury Note 0.875% 30/09/2026	1,300,000	1,187,253	0.25
United States Treasury Note 1.625% 30/09/2026	465,000	438,677	0.09
United States Treasury Note 1.125% 31/10/2026	800,000	737,363	0.16
United States Treasury Note 1.625% 31/10/2026	400,000	376,768	0.08
United States Treasury Note 2.000% 15/11/2026	1,075,000	1,027,953	0.22
United States Treasury Note 1.250% 30/11/2026	1,000,000	925,826	0.20
United States Treasury Note 1.625% 30/11/2026	300,000	282,299	0.06
United States Treasury Note 1.250% 31/12/2026	1,250,000	1,155,327	0.24
United States Treasury Note 1.750% 31/12/2026	425,000	401,903	0.09
United States Treasury Note 1.500% 31/01/2027	1,350,000	1,260,368	0.27
United States Treasury Note 2.250% 15/02/2027	700,000	674,900	0.14
United States Treasury Note 1.125% 28/02/2027	350,000	320,662	0.07
United States Treasury Note 1.875% 28/02/2027	1,000,000	949,228	0.20
United States Treasury Note 0.625% 31/03/2027	375,000	334,694	0.07
United States Treasury Note 2.500% 31/03/2027	1,000,000	975,644	0.21
United States Treasury Note 0.500% 30/04/2027	650,000	575,250	0.12
United States Treasury Note 2.750% 30/04/2027	1,290,000	1,272,513	0.27
United States Treasury Note 2.375% 15/05/2027	700,000	677,638	0.14
United States Treasury Note 0.500% 31/05/2027	1,150,000	1,015,509	0.22
United States Treasury Note 2.625% 31/05/2027	750,000	735,744	0.16
United States Treasury Note 0.500% 30/06/2027	750,000	660,952	0.14
United States Treasury Note 0.375% 31/07/2027	600,000	524,452	0.11
United States Treasury Note 2.250% 15/08/2027	905,000	869,101	0.18
United States Treasury Note 0.500% 31/08/2027	900,000	789,757	0.17
United States Treasury Note 0.375% 30/09/2027	700,000	608,796	0.13
United States Treasury Note 0.500% 31/10/2027	800,000	698,906	0.15
United States Treasury Note 2.250% 15/11/2027	1,150,000	1,102,500	0.23
United States Treasury Note 0.625% 30/11/2027	750,000	658,525	0.14
United States Treasury Note 0.625% 31/12/2027	700,000	613,242	0.13
United States Treasury Note 0.750% 31/01/2028	800,000	704,513	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.91%) (continued)			
United States Treasury Note 2.750% 15/02/2028	920,000	903,712	0.19
United States Treasury Note 1.125% 29/02/2028	1,200,000	1,078,757	0.23
United States Treasury Note 1.250% 31/03/2028	850,000	767,744	0.16
United States Treasury Note 1.250% 30/04/2028	900,000	811,679	0.17
United States Treasury Note 2.875% 15/05/2028	1,210,000	1,195,447	0.25
United States Treasury Note 1.250% 31/05/2028	975,000	878,040	0.19
United States Treasury Note 1.250% 30/06/2028	1,350,000	1,213,948	0.26
United States Treasury Note 1.000% 31/07/2028	750,000	663,042	0.14
United States Treasury Note 2.875% 15/08/2028	1,100,000	1,086,200	0.23
United States Treasury Note 1.125% 31/08/2028	1,025,000	911,930	0.19
United States Treasury Note 1.250% 30/09/2028	750,000	671,409	0.14
United States Treasury Note 1.375% 31/10/2028	1,350,000	1,216,766	0.26
United States Treasury Note 3.125% 15/11/2028	1,150,000	1,152,070	0.24
United States Treasury Note 1.500% 30/11/2028	1,300,000	1,179,804	0.25
United States Treasury Note 1.375% 31/12/2028	750,000	675,619	0.14
United States Treasury Note 1.750% 31/01/2029	1,000,000	921,723	0.20
United States Treasury Note 2.625% 15/02/2029	885,000	861,224	0.18
United States Treasury Note 1.875% 28/02/2029	500,000	464,610	0.10
United States Treasury Note 2.375% 31/03/2029	1,000,000	956,867	0.20
United States Treasury Note 2.875% 30/04/2029	525,000	518,589	0.11
United States Treasury Note 2.375% 15/05/2029	925,000	885,745	0.19
United States Treasury Note 2.750% 31/05/2029	750,000	734,940	0.16
United States Treasury Note 1.625% 15/08/2029	1,350,000	1,228,527	0.26
United States Treasury Note 1.750% 15/11/2029	1,260,000	1,155,577	0.25
United States Treasury Note 1.500% 15/02/2030	1,425,000	1,279,280	0.27
United States Treasury Note 0.625% 15/05/2030	1,250,000	1,041,759	0.22
United States Treasury Note 0.625% 15/08/2030	1,700,000	1,408,438	0.30
United States Treasury Note 0.875% 15/11/2030	2,300,000	1,940,188	0.41
United States Treasury Note 1.125% 15/02/2031	2,780,000	2,386,600	0.51
United States Treasury Note 1.625% 15/05/2031	1,675,000	1,495,210	0.32
United States Treasury Note 1.250% 15/08/2031	2,300,000	1,977,700	0.42
United States Treasury Note 1.375% 15/11/2031	1,750,000	1,516,200	0.32
United States Treasury Note 1.875% 15/02/2032	2,025,000	1,832,389	0.39
United States Treasury Note 2.875% 15/05/2032	750,000	741,066	0.16
United States Treasury Note 2.250% 15/05/2041	1,095,000	910,171	0.19
United States Treasury Note 1.750% 15/08/2041	1,050,000	795,541	0.17
United States Treasury Note 2.375% 15/02/2042	1,175,000	992,148	0.21
United States Treasury Note 3.250% 15/05/2042	500,000	485,940	0.10
United States Treasury Note 1.875% 15/02/2051	1,279,000	955,745	0.20
United States Treasury Note 2.250% 15/02/2052	1,210,000	991,421	0.21
United States Treasury Note 2.875% 15/05/2052	550,000	517,172	0.11
Total Government Bonds		461,744,786	97.91
TOTAL INVESTMENTS (Cost USD 533,936,623)		461,744,786	97.91
Other net assets		9,867,324	2.09
TOTAL NET ASSETS		471,612,110	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
AUD 25,940	EUR 17,457	05 July 2022	(413)	(0.00)
AUD 31,210	EUR 20,439	05 July 2022	94	0.00
AUD 27,560	EUR 18,047	05 July 2022	84	0.00
AUD 28,860	EUR 18,993	05 July 2022	(11)	(0.00)
AUD 10,770	USD 7,745	05 July 2022	(339)	(0.00)
CAD 28,520	EUR 21,102	05 July 2022	48	0.00
CAD 33,930	EUR 24,731	05 July 2022	449	0.00
CAD 30,100	EUR 22,050	05 July 2022	282	0.00
CAD 31,570	EUR 23,304	05 July 2022	110	0.00
CAD 11,880	USD 9,392	05 July 2022	(182)	(0.00)
CHF 1,566,073	AUD 2,280,492	05 July 2022	67,661	0.01
CHF 18,885	AUD 26,920	05 July 2022	1,215	0.00
CHF 509,475	AUD 755,510	05 July 2022	12,646	0.00
CHF 18,745	AUD 28,280	05 July 2022	134	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 1,883,566	CAD 2,490,267	05 July 2022	36,964	0.01
CHF 22,812	CAD 29,400	05 July 2022	1,036	0.00
CHF 623,686	CAD 834,000	05 July 2022	4,935	0.00
CHF 23,003	CAD 30,940	05 July 2022	42	0.00
CHF 240,974	DKK 1,746,109	05 July 2022	6,240	0.00
CHF 2,881	DKK 20,500	05 July 2022	127	0.00
CHF 79,356	DKK 580,140	05 July 2022	1,334	0.00
CHF 2,927	DKK 21,620	05 July 2022	18	0.00
CHF 20,644,784	EUR 20,107,570	05 July 2022	543,054	0.12
CHF 246,707	EUR 236,010	05 July 2022	10,961	0.00
CHF 6,798,244	EUR 6,680,730	05 July 2022	116,738	0.03
CHF 250,847	EUR 249,070	05 July 2022	1,632	0.00
CHF 5,123,818	GBP 4,247,204	05 July 2022	194,068	0.04
CHF 60,630	GBP 49,650	05 July 2022	3,034	0.00
CHF 1,659,035	GBP 1,395,020	05 July 2022	38,763	0.01
CHF 61,296	GBP 52,470	05 July 2022	305	0.00
CHF 113,351	ILS 393,966	05 July 2022	5,908	0.00
CHF 1,370	ILS 4,680	05 July 2022	95	0.00
CHF 37,275	ILS 133,160	05 July 2022	913	0.00
CHF 1,386	ILS 4,970	05 July 2022	29	0.00
CHF 14,983,616	JPY 2,011,962,430	05 July 2022	841,505	0.18
CHF 173,733	JPY 23,877,020	05 July 2022	5,719	0.00
CHF 4,856,954	JPY 664,193,790	05 July 2022	184,341	0.04
CHF 177,035	JPY 25,185,560	05 July 2022	(464)	(0.00)
CHF 308,373	MXN 6,393,061	05 July 2022	5,243	0.00
CHF 3,673	MXN 74,380	05 July 2022	150	0.00
CHF 97,483	MXN 2,087,130	05 July 2022	(1,621)	(0.00)
CHF 3,761	MXN 78,540	05 July 2022	36	0.00
CHF 232,376	NZD 373,250	05 July 2022	10,660	0.00
CHF 2,766	NZD 4,400	05 July 2022	154	0.00
CHF 75,355	NZD 123,580	05 July 2022	1,876	0.00
CHF 2,784	NZD 4,650	05 July 2022	17	0.00
CHF 242,663	PLN 1,089,355	05 July 2022	11,172	0.00
CHF 2,898	PLN 12,780	05 July 2022	185	0.00
CHF 77,777	PLN 363,430	05 July 2022	406	0.00
CHF 2,899	PLN 13,510	05 July 2022	23	0.00
CHF 172,112	SEK 1,758,004	05 July 2022	8,224	0.00
CHF 2,065	SEK 20,760	05 July 2022	132	0.00
CHF 55,989	SEK 590,010	05 July 2022	907	0.00
CHF 2,067	SEK 21,870	05 July 2022	25	0.00
CHF 282,632	SGD 404,964	05 July 2022	4,239	0.00
CHF 3,382	SGD 4,780	05 July 2022	98	0.00
CHF 94,479	SGD 135,180	05 July 2022	1,555	0.00
CHF 3,486	SGD 5,050	05 July 2022	12	0.00
CHF 37,010,290	USD 38,679,747	05 July 2022	(20,646)	(0.00)
CHF 2,831	USD 2,910	05 July 2022	47	0.00
CHF 17,267	USD 17,750	05 July 2022	286	0.00
CHF 422,776	USD 434,600	05 July 2022	7,011	0.00
CHF 79,627	USD 82,210	05 July 2022	964	0.00
CHF 11,959,270	USD 12,347,220	05 July 2022	144,837	0.03
CHF 475,883	USD 491,320	05 July 2022	5,763	0.00
CHF 2,940	USD 3,070	05 July 2022	1	0.00
CHF 17,552	USD 18,330	05 July 2022	4	0.00
CHF 439,721	USD 459,210	05 July 2022	101	0.00
DKK 19,860	EUR 2,670	05 July 2022	1	0.00
DKK 23,570	EUR 3,169	05 July 2022	1	0.00
DKK 20,920	EUR 2,812	05 July 2022	2	0.00
DKK 22,050	EUR 2,964	05 July 2022	1	0.00
DKK 8,270	USD 1,188	05 July 2022	(25)	(0.00)
EUR 2,866,282	AUD 4,285,336	05 July 2022	49,743	0.01
EUR 40,844	AUD 60,690	05 July 2022	967	0.00
EUR 25,400	AUD 38,440	05 July 2022	122	0.00
EUR 199,453	AUD 300,970	05 July 2022	1,556	0.00
EUR 3,447,369	CAD 4,679,631	05 July 2022	(23,710)	(0.00)
EUR 49,471	CAD 66,860	05 July 2022	(112)	(0.00)
EUR 31,471	CAD 42,350	05 July 2022	70	0.00
EUR 244,169	CAD 332,240	05 July 2022	(2,294)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 441,039	DKK 3,281,265	05 July 2022	(198)	(0.00)
EUR 6,259	DKK 46,560	05 July 2022	(2)	(0.00)
EUR 3,932	DKK 29,260	05 July 2022	(2)	(0.00)
EUR 31,044	DKK 230,940	05 July 2022	(11)	(0.00)
EUR 9,377,793	GBP 7,981,618	05 July 2022	110,737	0.02
EUR 131,891	GBP 112,730	05 July 2022	981	0.00
EUR 81,609	GBP 70,840	05 July 2022	(714)	(0.00)
EUR 649,250	GBP 555,550	05 July 2022	4,070	0.00
EUR 3,536,489	GBP 3,057,790	05 July 2022	(16,311)	(0.00)
EUR 207,458	ILS 740,377	05 July 2022	5,481	0.00
EUR 2,985	ILS 10,650	05 July 2022	80	0.00
EUR 1,848	ILS 6,680	05 July 2022	24	0.00
EUR 14,588	ILS 53,030	05 July 2022	109	0.00
EUR 391,126	JPY 54,236,160	05 July 2022	9,682	0.00
EUR 243,082	JPY 34,075,610	05 July 2022	3,306	0.00
EUR 1,901,433	JPY 264,592,330	05 July 2022	40,244	0.01
EUR 10,205,149	JPY 1,463,313,610	05 July 2022	(102,171)	(0.02)
EUR 564,396	MXN 12,014,111	05 July 2022	(5,425)	(0.00)
EUR 7,927	MXN 168,230	05 July 2022	(51)	(0.00)
EUR 4,950	MXN 106,770	05 July 2022	(117)	(0.00)
EUR 38,162	MXN 831,380	05 July 2022	(1,310)	(0.00)
EUR 425,303	NZD 701,421	05 July 2022	8,524	0.00
EUR 6,036	NZD 9,940	05 July 2022	130	0.00
EUR 3,748	NZD 6,280	05 July 2022	14	0.00
EUR 29,495	NZD 49,220	05 July 2022	233	0.00
EUR 6,291	PLN 29,060	05 July 2022	113	0.00
EUR 3,895	PLN 18,210	05 July 2022	22	0.00
EUR 30,427	PLN 144,680	05 July 2022	(371)	(0.00)
EUR 315,006	SEK 3,303,486	05 July 2022	6,950	0.00
EUR 4,493	SEK 47,110	05 July 2022	100	0.00
EUR 2,784	SEK 29,600	05 July 2022	22	0.00
EUR 21,913	SEK 234,960	05 July 2022	(20)	(0.00)
EUR 7,414	SGD 10,880	05 July 2022	(67)	(0.00)
EUR 4,711	SGD 6,840	05 July 2022	10	0.00
EUR 36,975	SGD 53,830	05 July 2022	(24)	(0.00)
EUR 67,737,537	USD 72,686,780	05 July 2022	(1,870,580)	(0.40)
EUR 926,342	USD 989,770	05 July 2022	(21,325)	(0.00)
EUR 38,476	USD 41,110	05 July 2022	(886)	(0.00)
EUR 6,224	USD 6,650	05 July 2022	(143)	(0.00)
EUR 23,957	USD 24,970	05 July 2022	75	0.00
EUR 3,982	USD 4,150	05 July 2022	13	0.00
EUR 598,558	USD 623,880	05 July 2022	1,882	0.00
EUR 4,675,402	USD 4,911,720	05 July 2022	(23,822)	(0.00)
EUR 186,046	USD 195,450	05 July 2022	(948)	(0.00)
EUR 31,127	USD 32,700	05 July 2022	(159)	(0.00)
EUR 171,450	USD 179,700	05 July 2022	(458)	(0.00)
EUR 25,633,960	USD 26,867,440	05 July 2022	(68,420)	(0.01)
EUR 1,025,599	USD 1,074,950	05 July 2022	(2,737)	(0.00)
EUR 95,210	USD 101,730	05 July 2022	(2,193)	(0.00)
GBP 579,110	AUD 1,017,125	05 July 2022	3,874	0.00
GBP 17,808	AUD 31,570	05 July 2022	(82)	(0.00)
GBP 15,691	AUD 27,810	05 July 2022	(68)	(0.00)
GBP 696,514	CAD 1,110,574	05 July 2022	(15,062)	(0.00)
GBP 21,546	CAD 34,320	05 July 2022	(439)	(0.00)
GBP 19,168	CAD 30,370	05 July 2022	(265)	(0.00)
GBP 89,108	DKK 778,928	05 July 2022	(1,285)	(0.00)
GBP 2,761	DKK 23,840	05 July 2022	1	0.00
GBP 2,445	DKK 21,110	05 July 2022	1	0.00
GBP 48,120	EUR 56,299	05 July 2022	(419)	(0.00)
GBP 56,930	EUR 66,096	05 July 2022	38	0.00
GBP 50,680	EUR 58,820	05 July 2022	55	0.00
GBP 53,520	EUR 62,075	05 July 2022	101	0.00
GBP 7,634,124	EUR 8,969,883	05 July 2022	(106,301)	(0.02)
GBP 236,609	EUR 274,710	05 July 2022	154	0.00
GBP 209,421	EUR 243,060	05 July 2022	224	0.00
GBP 41,915	ILS 175,719	05 July 2022	729	0.00
GBP 1,291	ILS 5,460	05 July 2022	9	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
GBP 1,148	ILS 4,830	05 July 2022	15	0.00
GBP 5,540,711	JPY 897,321,221	05 July 2022	123,924	0.03
GBP 164,553	JPY 27,503,820	05 July 2022	(2,608)	(0.00)
GBP 147,230	JPY 24,483,080	05 July 2022	(1,411)	(0.00)
GBP 114,032	MXN 2,849,288	05 July 2022	(2,738)	(0.00)
GBP 3,475	MXN 85,930	05 July 2022	(38)	(0.00)
GBP 3,128	MXN 76,630	05 July 2022	0	(0.00)
GBP 85,929	NZD 166,447	05 July 2022	868	0.00
GBP 2,642	NZD 5,160	05 July 2022	0	0.00
GBP 2,325	NZD 4,530	05 July 2022	7	0.00
GBP 89,733	PLN 485,560	05 July 2022	975	0.00
GBP 2,731	PLN 14,920	05 July 2022	(3)	(0.00)
GBP 2,416	PLN 13,160	05 July 2022	7	0.00
GBP 63,645	SEK 784,129	05 July 2022	773	0.00
GBP 1,961	SEK 24,270	05 July 2022	13	0.00
GBP 1,724	SEK 21,350	05 July 2022	10	0.00
GBP 104,513	SGD 180,616	05 July 2022	(2,855)	(0.00)
GBP 3,262	SGD 5,570	05 July 2022	(41)	(0.00)
GBP 2,901	SGD 4,940	05 July 2022	(27)	(0.00)
GBP 13,685,836	USD 17,251,557	05 July 2022	(630,794)	(0.13)
GBP 16,278	USD 20,040	05 July 2022	(272)	(0.00)
GBP 2,745	USD 3,380	05 July 2022	(46)	(0.00)
GBP 410,033	USD 504,810	05 July 2022	(6,845)	(0.00)
GBP 365,991	USD 450,330	05 July 2022	(5,852)	(0.00)
GBP 14,475	USD 17,810	05 July 2022	(231)	(0.00)
GBP 2,446	USD 3,010	05 July 2022	(39)	(0.00)
GBP 20,040	USD 25,048	05 July 2022	(710)	(0.00)
ILS 4,540	EUR 1,273	05 July 2022	(34)	(0.00)
ILS 5,400	EUR 1,483	05 July 2022	(8)	(0.00)
ILS 4,790	EUR 1,321	05 July 2022	(13)	(0.00)
ILS 5,070	EUR 1,404	05 July 2022	(20)	(0.00)
ILS 1,890	USD 566	05 July 2022	(26)	(0.00)
JPY 23,112,050	EUR 166,673	05 July 2022	(4,126)	(0.00)
JPY 27,196,790	EUR 188,914	05 July 2022	2,690	0.00
JPY 24,261,520	EUR 169,335	05 July 2022	1,553	0.00
JPY 25,695,870	EUR 179,340	05 July 2022	1,650	0.00
JPY 9,620,610	USD 74,132	05 July 2022	(3,316)	(0.00)
KRW 2,593,720,844	USD 2,010,636	05 July 2022	(13,008)	(0.00)
KRW 21,813,160	USD 17,530	05 July 2022	(730)	(0.00)
KRW 25,712,380	USD 19,832	05 July 2022	(28)	(0.00)
KRW 22,625,920	USD 17,612	05 July 2022	(187)	(0.00)
KRW 3,829,897,129	USD 2,968,912	05 July 2022	(19,207)	(0.00)
KRW 73,463,390	USD 57,851	05 July 2022	(1,271)	(0.00)
KRW 914,670,537	USD 709,047	05 July 2022	(4,587)	(0.00)
KRW 9,067,280	USD 7,287	05 July 2022	(303)	(0.00)
KRW 141,380,597	USD 109,597	05 July 2022	(709)	(0.00)
MXN 71,770	EUR 3,382	05 July 2022	22	0.00
MXN 84,940	EUR 3,988	05 July 2022	40	0.00
MXN 75,930	EUR 3,596	05 July 2022	4	0.00
MXN 80,120	EUR 3,809	05 July 2022	(11)	(0.00)
MXN 29,840	USD 1,502	05 July 2022	(23)	(0.00)
MYR 1,428,513	USD 324,662	05 July 2022	(552)	(0.00)
MYR 12,430	USD 2,832	05 July 2022	(12)	(0.00)
MYR 14,710	USD 3,337	05 July 2022	1	0.00
MYR 13,140	USD 2,978	05 July 2022	3	0.00
MYR 1,863,000	USD 423,409	05 July 2022	(721)	(0.00)
MYR 40,810	USD 9,253	05 July 2022	6	0.00
MYR 502,686	USD 114,247	05 July 2022	(194)	(0.00)
MYR 5,170	USD 1,178	05 July 2022	(5)	(0.00)
MYR 71,830	USD 16,325	05 July 2022	(28)	(0.00)
NZD 4,250	EUR 2,581	05 July 2022	(56)	(0.00)
NZD 5,110	EUR 3,038	05 July 2022	1	0.00
NZD 4,490	EUR 2,675	05 July 2022	(5)	(0.00)
NZD 4,740	EUR 2,818	05 July 2022	1	0.00
NZD 1,760	USD 1,142	05 July 2022	(48)	(0.00)
PLN 12,410	EUR 2,686	05 July 2022	(48)	(0.00)
PLN 14,750	EUR 3,134	05 July 2022	4	0.00

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
PLN 13,040	EUR 2,779	05 July 2022	(5)	(0.00)
PLN 13,780	EUR 2,936	05 July 2022	(5)	(0.00)
PLN 5,160	USD 1,194	05 July 2022	(46)	(0.00)
SEK 20,110	EUR 1,918	05 July 2022	(42)	(0.00)
SEK 24,000	EUR 2,252	05 July 2022	(12)	(0.00)
SEK 21,160	EUR 1,983	05 July 2022	(8)	(0.00)
SEK 22,310	EUR 2,094	05 July 2022	(12)	(0.00)
SEK 8,360	USD 852	05 July 2022	(36)	(0.00)
SGD 4,640	EUR 3,162	05 July 2022	29	0.00
SGD 5,500	EUR 3,740	05 July 2022	42	0.00
SGD 4,900	EUR 3,340	05 July 2022	30	0.00
SGD 5,160	EUR 3,536	05 July 2022	10	0.00
SGD 1,930	USD 1,405	05 July 2022	(18)	(0.00)
USD 127,705	AUD 177,924	05 July 2022	5,356	0.00
USD 153,595	CAD 194,305	05 July 2022	2,965	0.00
USD 19,650	DKK 136,242	05 July 2022	497	0.00
USD 17,510	EUR 16,388	05 July 2022	377	0.00
USD 2,830	EUR 2,649	05 July 2022	61	0.00
USD 421,650	EUR 394,629	05 July 2022	9,085	0.00
USD 19,810	EUR 18,681	05 July 2022	280	0.00
USD 3,340	EUR 3,150	05 July 2022	47	0.00
USD 499,180	EUR 470,733	05 July 2022	7,053	0.00
USD 2,980	EUR 2,811	05 July 2022	41	0.00
USD 446,370	EUR 421,032	05 July 2022	6,202	0.00
USD 17,660	EUR 16,657	05 July 2022	245	0.00
USD 18,700	EUR 17,779	05 July 2022	113	0.00
USD 3,130	EUR 2,976	05 July 2022	19	0.00
USD 468,470	EUR 445,395	05 July 2022	2,831	0.00
USD 1,683,478	EUR 1,568,831	05 July 2022	43,344	0.01
USD 417,821	GBP 331,462	05 July 2022	15,277	0.00
USD 9,243	ILS 30,740	05 July 2022	466	0.00
USD 1,221,838	JPY 156,983,600	05 July 2022	66,315	0.01
USD 1,527,535	KRW 1,939,766,394	05 July 2022	33,568	0.01
USD 17,718	KRW 22,257,750	05 July 2022	576	0.00
USD 487,472	KRW 631,696,700	05 July 2022	953	0.00
USD 2,773,018	KRW 3,521,364,149	05 July 2022	60,938	0.01
USD 34,514	KRW 43,828,320	05 July 2022	758	0.00
USD 41,152	KRW 51,207,810	05 July 2022	1,713	0.00
USD 24,875	KRW 32,113,550	05 July 2022	142	0.00
USD 194,106	KRW 251,534,760	05 July 2022	379	0.00
USD 62,994	KRW 79,993,740	05 July 2022	1,384	0.00
USD 676,616	KRW 859,212,507	05 July 2022	14,869	0.00
USD 20,064	KRW 26,014,250	05 July 2022	29	0.00
USD 17,836	KRW 22,913,430	05 July 2022	189	0.00
USD 118,475	KRW 150,447,877	05 July 2022	2,604	0.00
USD 25,146	MXN 498,852	05 July 2022	421	0.00
USD 238,999	MYR 1,054,103	05 July 2022	(163)	(0.00)
USD 2,906	MYR 12,770	05 July 2022	9	0.00
USD 82,098	MYR 361,640	05 July 2022	47	0.00
USD 5,496	MYR 24,240	05 July 2022	(4)	(0.00)
USD 382,614	MYR 1,687,520	05 July 2022	(260)	(0.00)
USD 6,637	MYR 29,130	05 July 2022	28	0.00
USD 4,154	MYR 18,370	05 July 2022	(14)	(0.00)
USD 32,695	MYR 144,020	05 July 2022	19	0.00
USD 106,781	MYR 470,956	05 July 2022	(73)	(0.00)
USD 10,069	MYR 44,410	05 July 2022	(7)	(0.00)
USD 3,373	MYR 14,870	05 July 2022	(1)	(0.00)
USD 3,005	MYR 13,260	05 July 2022	(3)	(0.00)
USD 17,458	MYR 77,000	05 July 2022	(12)	(0.00)
USD 18,949	NZD 29,124	05 July 2022	841	0.00
USD 19,788	PLN 84,990	05 July 2022	884	0.00
USD 14,035	SEK 137,165	05 July 2022	650	0.00
USD 23,047	SGD 31,599	05 July 2022	342	0.00
EUR 27,423,541	JPY 3,780,944,622	08 July 2022	840,102	0.18
EUR 444,131	PLN 2,048,434	08 July 2022	8,958	0.00
EUR 517,283	SGD 761,116	08 July 2022	(5,999)	(0.00)
KRW 24,017,040	USD 18,626	02 August 2022	(121)	(0.00)

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
MYR 13,750	USD 3,124	02 August 2022	(4)	(0.00)
USD 18,249	KRW 23,530,650	02 August 2022	118	0.00
USD 2,011,494	KRW 2,593,720,844	02 August 2022	13,050	0.00
USD 2,970,179	KRW 3,829,897,129	02 August 2022	19,269	0.00
USD 1,076,616	KRW 1,396,437,790	02 August 2022	670	0.00
USD 709,349	KRW 914,670,537	02 August 2022	4,602	0.00
USD 109,644	KRW 141,380,597	02 August 2022	711	0.00
USD 324,515	MYR 1,428,513	02 August 2022	449	0.00
USD 3,067	MYR 13,500	02 August 2022	4	0.00
USD 423,217	MYR 1,863,000	02 August 2022	586	0.00
USD 179,292	MYR 790,500	02 August 2022	(37)	(0.00)
USD 114,195	MYR 502,686	02 August 2022	158	0.00
USD 16,318	MYR 71,830	02 August 2022	23	0.00
Total Forward Foreign Exchange Contracts			835,487	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Aerospace & Defense (0.38%)			
Embraer Netherlands Finance 5.050% 15/06/2025	400,000	386,325	0.07
Embraer Netherlands Finance 5.400% 01/02/2027	250,000	236,063	0.05
ST Engineering RHQ 1.500% 29/04/2025	1,505,000	1,417,804	0.26
Airlines (0.04%)			
Gol Finance 8.000% 30/06/2026	360,000	239,400	0.04
Auto Manufacturers (0.06%)			
Hyundai Capital Services 1.250% 08/02/2026	360,000	322,960	0.06
Banks (12.43%)			
ABQ Finance 3.125% 24/09/2024	200,000	195,250	0.04
ABQ Finance 1.875% 08/09/2025	600,000	555,750	0.10
ABQ Finance 2.000% 06/07/2026	650,000	593,125	0.11
Access Bank 6.125% 21/09/2026	920,000	737,035	0.14
Akbank 6.800% 06/02/2026	400,000	354,200	0.07
AKCB Finance 4.750% 09/10/2023	600,000	605,250	0.11
AUB Sukuk 2.615% 09/09/2026	900,000	821,250	0.15
Banco Bradesco 3.200% 27/01/2025	230,000	219,703	0.04
Banco de Bogota 6.250% 12/05/2026	1,600,000	1,512,000	0.28
Banco de Credito del Peru S.A. 2.700% 11/01/2025	1,430,000	1,338,837	0.25
Banco del Estado de Chile 2.704% 09/01/2025	1,306,000	1,234,823	0.23
Banco do Brasil 4.875% 19/04/2023	930,000	929,777	0.17
Banco do Brasil 4.750% 20/03/2024	205,000	204,206	0.04
Banco do Brasil 3.250% 30/09/2026	300,000	271,275	0.05
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	240,000	236,088	0.04
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/04/2027	540,000	515,295	0.10
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	620,000	613,335	0.11
Banco Santander Chile 2.700% 10/01/2025	1,585,000	1,509,277	0.28
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	970,000	974,365	0.18
Banco Votorantim 4.375% 29/07/2025	470,000	450,025	0.08
Bancolombia 3.000% 29/01/2025	1,350,000	1,240,987	0.23
Bangkok Bank 5.000% 03/10/2023	420,000	427,560	0.08
Bangkok Bank 4.050% 19/03/2024	1,530,000	1,538,893	0.28
Bank Mandiri Persero 3.750% 11/04/2024	300,000	297,150	0.06
Bank Mandiri Persero 4.750% 13/05/2025	600,000	604,612	0.11
Bank Muscat 4.750% 17/03/2026	830,000	797,837	0.15
Bank Negara Indonesia Persero 3.750% 30/03/2026	200,000	180,522	0.03
Bank of China 5.000% 13/11/2024	1,000,000	1,024,700	0.19
Bank of Communications 1.200% 10/09/2025	200,000	185,710	0.03
Bank of the Philippine Islands 4.250% 04/09/2023	585,000	586,938	0.11
Bank Rakyat Indonesia Persero 4.625% 20/07/2023	200,000	200,522	0.04
Bank Rakyat Indonesia Persero 3.950% 28/03/2024	300,000	297,033	0.05
BBK BSC 5.500% 09/07/2024	700,000	697,944	0.13
BBVA Bancomer 4.375% 10/04/2024	550,000	545,978	0.10
BDO Unibank 2.125% 13/01/2026	1,100,000	1,018,875	0.19
BOS Funding 4.000% 18/09/2024	240,000	232,470	0.04
Boubyan Sukuk 2.593% 18/02/2025	1,575,000	1,512,000	0.28
Boubyan Sukuk 3.389% 29/03/2027	800,000	776,000	0.14
CBQ Finance 2.000% 12/05/2026	700,000	641,375	0.12
CIMB Bank 1.769% 09/10/2024	1,410,000	1,409,824	0.26
Credicorp 2.750% 17/06/2025	1,100,000	1,016,675	0.19
DBS Group Holdings 1.194% 15/03/2027	1,209,000	1,078,017	0.20
Development Bank of Kazakhstan 5.750% 12/05/2025	1,200,000	1,194,600	0.22
DIB Sukuk 2.950% 16/01/2026	670,000	643,954	0.12
DIB Sukuk 1.959% 22/06/2026	300,000	275,625	0.05
DIB Sukuk 2.740% 16/02/2027	430,000	403,662	0.07
Doha Finance 2.375% 31/03/2026	610,000	560,437	0.10
Ecobank Transnational 9.500% 18/04/2024	1,170,000	1,132,926	0.21
EI Sukuk 2.082% 02/11/2026	300,000	277,500	0.05
Emirates Development Bank 3.516% 06/03/2024	510,000	504,900	0.09
Emirates NBD Bank 1.638% 13/01/2026	540,000	498,150	0.09

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (12.43%) (continued)			
Fab Sukuk 3.875% 22/01/2024	435,000	434,456	0.08
Fab Sukuk 2.500% 21/01/2025	240,000	231,300	0.04
Fab Sukuk 1.411% 14/01/2026	360,000	328,500	0.06
Hana Bank 1.250% 16/12/2026	760,000	678,323	0.13
Hana Bank 3.250% 30/03/2027	240,000	231,420	0.04
Industrial & Commercial Bank of China 4.875% 21/09/2025	860,000	879,875	0.16
Industrial & Commercial Bank of China 1.625% 28/10/2026	500,000	462,540	0.09
International Bank of Azerbaijan 3.500% 01/09/2024	1,920,000	1,807,200	0.33
Itau Unibanco Holding 5.125% 13/05/2023	200,000	201,040	0.04
Kookmin Bank 1.750% 04/05/2025	405,000	381,380	0.07
Malayan Banking 2.244% 16/08/2024	895,000	895,168	0.17
MAR Sukuk 2.210% 02/09/2025	940,000	888,300	0.16
Metropolitan Bank & Trust 2.125% 15/01/2026	770,000	714,175	0.13
National Bank of Oman 5.625% 25/09/2023	840,000	838,582	0.16
NongHyup Bank 1.250% 20/07/2025	490,000	451,506	0.08
Oversea-Chinese Banking 4.250% 19/06/2024	1,590,000	1,598,125	0.30
Philippine National Bank 3.280% 27/09/2024	1,790,000	1,736,636	0.32
QIB Sukuk 3.982% 26/03/2024	465,000	465,814	0.09
QIB Sukuk 2.721% 07/02/2025	1,095,000	1,095,890	0.20
QIB Sukuk 1.950% 27/10/2025	315,000	294,919	0.05
QIIB Senior Sukuk 4.264% 05/03/2024	300,000	300,375	0.06
QNB Finance 2.625% 12/05/2025	680,000	652,460	0.12
QNB Finance 1.625% 22/09/2025	300,000	277,875	0.05
QNB Finance 1.375% 26/01/2026	1,540,000	1,399,475	0.26
QNB Finance 2.750% 12/02/2027	795,000	747,697	0.14
QNB Finansbank 6.875% 07/09/2024	200,000	199,725	0.04
Rakfunding Cayman 4.125% 09/04/2024	400,000	398,700	0.07
RHB Bank 1.658% 29/06/2026	775,000	709,373	0.13
Samba Funding 2.750% 02/10/2024	1,110,000	1,072,746	0.20
Shinhan Bank 3.875% 24/03/2026	800,000	784,920	0.15
Shinhan Bank 1.375% 21/10/2026	890,000	803,474	0.15
Shinhan Financial Group 1.350% 10/01/2026	400,000	365,852	0.07
Siam Commercial Bank - SG 3.900% 11/02/2024	200,000	200,600	0.04
Siam Commercial Bank - US 3.900% 11/02/2024	1,030,000	1,033,090	0.19
SIB Sukuk III 2.850% 23/06/2025	300,000	289,744	0.05
SNB Sukuk 2.342% 19/01/2027	515,000	476,375	0.09
State Bank of India 4.500% 28/09/2023	390,000	393,459	0.07
State Bank of India 4.375% 24/01/2024	730,000	733,787	0.14
TC Ziraat Bankasi 5.375% 02/03/2026	400,000	337,825	0.06
Türkiye İş Bankası 6.125% 25/04/2024	400,000	371,450	0.07
Türkiye Vakıflar Bankası 5.250% 05/02/2025	420,000	366,004	0.07
Türkiye Vakıflar Bankası 5.500% 01/10/2026	840,000	685,807	0.13
United Overseas Bank 1.250% 14/04/2026	1,260,000	1,153,089	0.21
Vneshneconombank Via VEB Finance 6.800% 22/11/2025	200,000	4,000	0.00
Warba Sukuk 2.982% 24/09/2024	885,000	867,189	0.16
Woori Bank 4.750% 30/04/2024	1,320,000	1,335,097	0.25
Woori Bank 2.000% 20/01/2027	380,000	349,078	0.06
Yapi ve Kredi Bankası 8.250% 15/10/2024	440,000	420,420	0.08
Yes Bank Ifsc Banking Unit Branch 3.750% 06/02/2023	200,000	197,163	0.04
Beverages (0.01%)			
Central American Bottling 5.750% 31/01/2027	50,000	51,440	0.01
Building Materials (0.16%)			
Cemex 7.375% 05/06/2027	700,000	694,750	0.13
St Marys Cement Canada 5.750% 28/01/2027	200,000	197,350	0.03
Chemicals (2.95%)			
Bluestar Finance Holdings 3.375% 16/07/2024	300,000	294,966	0.05
Braskem Finance 6.450% 03/02/2024	143,000	146,602	0.03
CNAC HK Finbridge 3.375% 19/06/2024	400,000	396,088	0.07
Equate Petrochemical - US 4.250% 03/11/2026	2,715,000	2,661,209	0.49
Equate Petrochemical - XU 4.250% 03/11/2026	200,000	196,038	0.04
Equate Sukuk 3.944% 21/02/2024	805,000	799,717	0.15
Formosa Group Cayman 3.375% 22/04/2025	2,095,000	2,049,565	0.38
LG Chem 3.250% 15/10/2024	670,000	661,310	0.12
LG CHEM 1.375% 07/07/2026	370,000	330,854	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Chemicals (2.95%) (continued)			
MEGlobal Canada 5.000% 18/05/2025	1,930,000	1,945,440	0.36
OCP 5.625% 25/04/2024	1,310,000	1,327,554	0.25
OCP 4.500% 22/10/2025	1,295,000	1,271,366	0.23
Orbia Advance 1.875% 11/05/2026	720,000	637,785	0.12
SABIC Capital II 4.000% 10/10/2023	200,000	200,250	0.04
Sasol Financing USA 5.875% 27/03/2024	2,318,000	2,262,947	0.42
Sasol Financing USA 4.375% 18/09/2026	650,000	566,462	0.10
Unigel Luxembourg 8.750% 01/10/2026	200,000	197,465	0.04
Coal (0.23%)			
Adaro Indonesia 4.250% 31/10/2024	500,000	472,438	0.09
Indika Energy Capital III 5.875% 09/11/2024	500,000	485,562	0.09
Indika Energy Capital IV 8.250% 22/10/2025	300,000	290,250	0.05
Commercial Services (0.97%)			
Adani Ports & Special Economic Zone 3.375% 24/07/2024	435,000	423,391	0.08
Atento Luxco 1 8.000% 10/02/2026	200,000	141,413	0.02
Bidvest Group UK 3.625% 23/09/2026	1,350,000	1,181,081	0.22
CMHI Finance 4.375% 06/08/2023	200,000	201,632	0.04
DP World Crescent 3.908% 31/05/2023	645,000	643,742	0.12
GEMS MENASA Cayman via GEMS Education Delaware 7.125% 31/07/2026	400,000	376,450	0.07
HPHT Finance 17 2.750% 11/09/2022	367,000	366,523	0.07
HPHT Finance 21 2.000% 19/03/2026	555,000	514,252	0.09
HPHT Finance 21 II 1.500% 17/09/2026	1,155,000	1,037,802	0.19
Mersin Uluslararası Liman Isletmeciligi 5.375% 15/11/2024	400,000	369,200	0.07
Computers (0.03%)			
CA Magnum Holdings 5.375% 31/10/2026	203,000	175,595	0.03
Cosmetics & Personal Care (0.15%)			
Oriflame Investment Holding 5.125% 04/05/2026	1,250,000	789,062	0.15
Distribution & Wholesale (0.28%)			
Li & Fung 4.500% 18/08/2025	1,596,000	1,505,527	0.28
Diversified Financial Services (3.23%)			
Banco BTG Pactual 4.500% 10/01/2025	425,000	409,063	0.08
Banco BTG Pactual 2.750% 11/01/2026	400,000	353,400	0.06
BOC Aviation 3.500% 10/10/2024	3,076,000	3,041,010	0.56
BOC Aviation 3.250% 29/04/2025	880,000	858,715	0.16
BOC Aviation 3.875% 27/04/2026	1,515,000	1,490,665	0.28
BOC Aviation USA 1.625% 29/04/2024	465,000	445,484	0.08
BOCOM International Blossom 1.750% 28/06/2026	770,000	703,472	0.13
Bocom Leasing Management Hong Kong 2.763% 10/12/2024	200,000	198,725	0.04
Bocom Leasing Management Hong Kong 2.561% 02/03/2025	200,000	197,288	0.04
CCBL Cayman 1 3.500% 16/05/2024	200,000	198,644	0.04
China Cinda Finance 2015 I 4.250% 23/04/2025	200,000	198,850	0.04
China Cinda Finance 2017 I 4.400% 09/03/2027	215,000	210,942	0.04
DAE Sukuk Dific 3.750% 15/02/2026	400,000	376,950	0.07
GFH Sukuk 7.500% 28/01/2025	1,255,000	1,241,923	0.23
ICBCIL Finance 3.125% 15/11/2022	300,000	299,681	0.05
ICBCIL Finance 2.125% 27/01/2025	200,000	191,202	0.03
Inventive Global Investments 1.650% 03/09/2025	400,000	372,508	0.07
Kuwait Projects 4.229% 29/10/2026	1,165,000	966,950	0.18
Kuwait Projects 4.500% 23/02/2027	1,020,000	812,685	0.15
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	2,340,000	2,505,701	0.46
REC 5.250% 13/11/2023	400,000	404,825	0.07
REC 3.375% 25/07/2024	200,000	195,913	0.04
REC 2.250% 01/09/2026	400,000	358,325	0.07
Shriram Transport Finance 4.400% 13/03/2024	500,000	462,500	0.09
State Elite Global 1.500% 29/09/2026	200,000	184,178	0.03
SURA Asset Management 4.875% 17/04/2024	335,000	331,922	0.06
XP 3.250% 01/07/2026	510,000	446,734	0.08
Electric (3.58%)			
Abu Dhabi National Energy 4.375% 23/04/2025	280,000	281,890	0.05
Abu Dhabi National Energy 4.375% 22/06/2026	760,000	769,642	0.14
Adani Green Energy 4.375% 08/09/2024	600,000	537,750	0.10

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	Nominal	Market Value USD	% of Net Assets
Electric (3.58%) (continued)			
Adani Transmission Step-One 4.000% 03/08/2026	400,000	377,700	0.07
Cemig Geracao e Transmissao 9.250% 05/12/2024	400,000	415,825	0.08
Centrais Eletricas Brasileiras 3.625% 04/02/2025	400,000	380,075	0.07
Cikarang Listrindo 4.950% 14/09/2026	250,000	228,328	0.04
Comision Federal de Electricidad 4.875% 15/01/2024	600,000	597,000	0.11
Comision Federal de Electricidad 4.750% 23/02/2027	480,000	459,000	0.09
Enel Americas 4.000% 25/10/2026	1,420,000	1,378,997	0.26
Eskom Holdings 6.750% 06/08/2023	216,000	197,141	0.04
Eskom Holdings 7.125% 11/02/2025	3,112,000	2,616,608	0.48
Hongkong Electric Finance 2.875% 03/05/2026	1,190,000	1,149,317	0.21
India Clean Energy Holdings 4.500% 18/04/2027	290,000	208,800	0.04
Israel Electric 5.000% 12/11/2024	2,055,000	2,062,706	0.38
Korea East-West Power 1.750% 06/05/2025	200,000	188,663	0.04
Korea East-West Power 3.600% 06/05/2025	500,000	495,875	0.09
Korea Electric Power 2.500% 24/06/2024	535,000	525,571	0.10
Light Servicos de Eletricidade SA Via Light Energia 4.375% 18/06/2026	300,000	261,900	0.05
NPC Ukrenerg 6.875% 09/11/2026	1,337,000	320,880	0.06
NTPC 4.375% 26/11/2024	400,000	398,950	0.07
NTPC 4.250% 26/02/2026	400,000	395,950	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/05/2027	1,000,000	960,500	0.18
Saudi Electricity Global Sukuk 3 4.000% 08/04/2024	590,000	590,885	0.11
Saudi Electricity Global Sukuk 5 1.740% 17/09/2025	590,000	550,913	0.10
SPIC 1.625% 27/07/2025	200,000	185,922	0.04
SPIC Luxembourg Latin America Renewable Energy Investment 4.650% 30/10/2023	200,000	202,284	0.04
State Grid Overseas Investment 2.875% 18/05/2026	690,000	671,370	0.12
Tabreed Sukuk 5.500% 31/10/2025	230,000	238,093	0.04
TNB Global Ventures Capital 3.244% 19/10/2026	1,755,000	1,686,226	0.31
Electronics (0.73%)			
Competition Team Technologies 3.750% 12/03/2024	862,000	861,353	0.16
Flex 4.750% 15/06/2025	550,000	551,403	0.10
Flex 3.750% 01/02/2026	995,000	949,479	0.18
Foxconn Far East 1.625% 28/10/2025	1,700,000	1,573,571	0.29
Energy - Alternate Sources (0.83%)			
Adani Green Energy UP via Prayatna Developers Pvt via Parampujya Solar Energ 6.250% 10/12/2024	300,000	286,088	0.05
Aydem Yenilenebilir Enerji 7.750% 02/02/2027	430,000	310,084	0.06
Contemporary Ruiding Development 1.500% 09/09/2026	200,000	176,484	0.03
Continuum Energy Levanter 4.500% 09/02/2027	394,500	307,710	0.06
FS Luxembourg 10.000% 15/12/2025	420,000	424,410	0.08
Greenko Dutch 3.850% 29/03/2026	388,000	328,830	0.06
Greenko Investment 4.875% 16/08/2023	400,000	384,450	0.07
Greenko Solar Mauritius 5.950% 29/07/2026	900,000	794,250	0.15
Greenko Wind Projects Mauritius 5.500% 06/04/2025	200,000	185,750	0.04
India Green Energy Holdings 5.375% 29/04/2024	250,000	233,750	0.04
SK Battery America 2.125% 26/01/2026	250,000	223,610	0.04
Vena Energy Capital 3.133% 26/02/2025	860,000	819,042	0.15
Engineering & Construction (0.83%)			
China Railway Xunjie 2.875% 25/07/2022	200,000	199,938	0.04
Delhi International Airport 6.125% 31/10/2026	500,000	450,250	0.08
HTA Group 7.000% 18/12/2025	2,057,000	1,694,840	0.31
IHS Holding 5.625% 29/11/2026	1,150,000	941,059	0.17
Mexico City Airport Trust 4.250% 31/10/2026	600,000	549,000	0.10
Ste Transcore Holdings 3.375% 05/05/2027	500,000	491,790	0.09
Yongda Investment 2.250% 16/06/2025	200,000	187,732	0.04
Food (0.89%)			
Almarai Sukuk 4.311% 05/03/2024	260,000	259,805	0.05
Aragvi Finance International 8.450% 29/04/2026	890,000	614,656	0.11
Cencosud 5.150% 12/02/2025	1,300,000	1,292,785	0.24
China Mengniu Dairy 3.000% 18/07/2024	200,000	196,350	0.04
Grupo Bimbo 3.875% 27/06/2024	430,000	423,496	0.08
JBS Finance Luxembourg 2.500% 15/01/2027	460,000	397,900	0.07
NBM US Holdings 7.000% 14/05/2026	500,000	504,563	0.09
Sigma Alimentos 4.125% 02/05/2026	885,000	826,475	0.15
Ulker Biskuvi Sanayi 6.950% 30/10/2025	400,000	307,825	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Forest Products & Paper (0.69%)			
Celulosa Arauco y Constitucion 4.500% 01/08/2024	1,000,000	993,625	0.18
Fibria Overseas Finance 5.500% 17/01/2027	490,000	483,997	0.09
Inversiones 4.750% 15/09/2024	955,000	945,450	0.18
Inversiones 4.375% 04/04/2027	1,150,000	1,095,591	0.20
Suzano Austria 5.750% 14/07/2026	200,000	202,200	0.04
Gas (0.11%)			
ENN Clean Energy International Investment 3.375% 12/05/2026	200,000	181,352	0.03
Perusahaan Gas Negara 5.125% 16/05/2024	405,000	405,041	0.08
Healthcare Services (0.05%)			
Auna 6.500% 20/11/2025	300,000	278,025	0.05
Holding Companies - Diversified Operations (1.03%)			
Alfa 5.250% 25/03/2024	300,000	298,931	0.05
CITIC 6.800% 17/01/2023	200,000	203,475	0.04
CK Hutchison International 16 2.750% 03/10/2026	1,025,000	985,220	0.18
CK Hutchison International 17 3.500% 05/04/2027	430,000	423,362	0.08
CK Hutchison International 19 3.250% 11/04/2024	535,000	532,721	0.10
Hutchison Whampoa International 14 3.625% 31/10/2024	2,036,000	2,038,290	0.38
KOC Holding 6.500% 11/03/2025	325,000	302,108	0.06
Swire Pacific MTN Financing 4.500% 09/10/2023	400,000	405,575	0.07
Swire Pacific MTN Financing 3.000% 05/07/2024	400,000	394,575	0.07
Household Products (0.06%)			
Türkiye Sise ve Cam Fabrikalari 6.950% 14/03/2026	340,000	301,708	0.06
Insurance (0.09%)			
AIA Group 3.200% 11/03/2025	520,000	512,948	0.09
Internet (0.41%)			
Alibaba Group Holding 3.600% 28/11/2024	400,000	397,336	0.07
Baidu 3.075% 07/04/2025	500,000	485,460	0.09
Meituan 2.125% 28/10/2025	200,000	180,110	0.03
NAVER 1.500% 29/03/2026	750,000	676,085	0.13
Tencent Holdings 1.810% 26/01/2026	310,000	286,324	0.05
Weibo 3.500% 05/07/2024	200,000	194,644	0.04
Investment Companies (0.97%)			
CNCBINV 1 1.750% 17/11/2024	520,000	490,848	0.09
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	750,000	645,375	0.12
Grupo de Inversiones Suramericana 5.500% 29/04/2026	590,000	554,526	0.10
Huarong Finance 2017 2.552% 07/11/2022	200,000	198,500	0.04
Huarong Finance II 4.875% 22/11/2026	200,000	183,000	0.03
ICD Funding 4.625% 21/05/2024	200,000	199,850	0.04
ICD Funding 3.223% 28/04/2026	400,000	375,950	0.07
MDGH 2.500% 07/11/2024	640,000	621,520	0.12
MDGH 2.500% 21/05/2026	670,000	633,694	0.12
Mumtalakat Sukuk Holding 5.625% 27/02/2024	930,000	944,124	0.17
Mumtalakat Sukuk Holding 4.100% 21/01/2027	386,000	373,938	0.07
Iron & Steel (0.63%)			
ABJA Investment 5.950% 31/07/2024	700,000	698,250	0.13
JSW Steel 5.950% 18/04/2024	200,000	197,500	0.04
Periama Holdings 5.950% 19/04/2026	500,000	445,000	0.08
POSCO Holdings 4.000% 01/08/2023	400,000	401,950	0.07
POSCO Holdings 2.750% 15/07/2024	670,000	656,097	0.12
Usiminas International 5.875% 18/07/2026	400,000	392,200	0.07
Vale Overseas 6.250% 10/08/2026	615,000	640,246	0.12
Leisure Time (0.04%)			
King Power Capital 5.625% 03/11/2024	200,000	207,725	0.04
Lodging (3.56%)			
Champion Path Holdings 4.500% 27/01/2026	1,300,000	806,000	0.15
Fortune Star 5.950% 19/10/2025	200,000	122,000	0.02
Fortune Star 5.050% 27/01/2027	210,000	124,950	0.02
Gohl Capital 4.250% 24/01/2027	3,308,000	2,985,056	0.55
Melco Resorts Finance 4.875% 06/06/2025	2,016,000	1,503,976	0.28

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	Nominal	Market Value USD	% of Net Assets
Lodging (3.56%) (continued)			
Melco Resorts Finance 5.250% 26/04/2026	1,165,000	815,500	0.15
MGM China Holdings 5.375% 15/05/2024	1,335,000	1,128,075	0.21
MGM China Holdings 5.250% 18/06/2025	2,030,000	1,562,212	0.29
MGM China Holdings 5.875% 15/05/2026	440,000	334,070	0.06
MGM China Holdings - DE 4.750% 01/02/2027	980,000	692,468	0.13
MGM China Holdings - US 4.750% 01/02/2027	350,000	247,310	0.04
NagaCorp 7.950% 06/07/2024	1,210,000	1,085,068	0.20
Sands China 5.125% 08/08/2025	2,940,000	2,418,150	0.45
Sands China 3.800% 08/01/2026	2,990,000	2,368,379	0.44
Sands China 2.550% 08/03/2027	582,000	419,040	0.08
Studio City Finance 6.000% 15/07/2025	1,145,000	727,075	0.13
Wynn Macau 4.875% 01/10/2024	230,000	166,893	0.03
Wynn Macau 5.500% 15/01/2026	2,550,000	1,762,687	0.33
Mining (1.64%)			
Chinalco Capital Holdings 2.125% 03/06/2026	305,000	281,372	0.05
Companhia de Minas Buenaventura 5.500% 23/07/2026	1,400,000	1,262,520	0.23
Endeavour Mining 5.000% 14/10/2026	1,065,000	852,532	0.16
First Quantum Minerals 7.500% 01/04/2025	200,000	191,063	0.04
First Quantum Minerals 6.875% 01/03/2026	1,180,000	1,085,600	0.20
Freeport Indonesia 4.763% 14/04/2027	400,000	383,000	0.07
Gold Fields Orogen Holdings 5.125% 15/05/2024	640,000	641,120	0.12
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	1,000,000	991,360	0.18
Nexa Resources 5.375% 04/05/2027	1,000,000	923,937	0.17
Southern Copper 3.875% 23/04/2025	172,000	169,667	0.03
Stillwater Mining 4.000% 16/11/2026	605,000	502,150	0.09
Vedanta Resources 6.125% 09/08/2024	870,000	527,481	0.10
Vedanta Resources Finance II 13.875% 21/01/2024	760,000	676,400	0.13
Vedanta Resources Finance II 8.950% 11/03/2025	500,000	395,000	0.07
Oil & Gas (8.76%)			
BPRL International Singapore 4.375% 18/01/2027	670,000	651,701	0.12
CNOOC Finance 2014 4.250% 30/04/2024	230,000	232,714	0.04
Cosan Luxembourg 7.000% 20/01/2027	680,000	681,020	0.13
Ecopetrol 5.875% 18/09/2023	1,991,000	1,986,022	0.37
Ecopetrol 4.125% 16/01/2025	1,166,000	1,075,956	0.20
Ecopetrol 5.375% 26/06/2026	2,650,000	2,450,091	0.45
Empresa Nacional del Petroleo 4.375% 30/10/2024	935,000	930,500	0.17
Empresa Nacional del Petroleo 3.750% 05/08/2026	1,745,000	1,613,907	0.30
Energean Israel Finance 4.500% 30/03/2024	205,000	193,725	0.04
Energean Israel Finance 4.875% 30/03/2026	1,965,000	1,729,200	0.32
Geopark 5.500% 17/01/2027	860,000	715,197	0.13
Global Sukuk 0.946% 17/06/2024	400,000	377,000	0.07
Global Sukuk 1.602% 17/06/2026	760,000	693,500	0.13
Indian Oil 5.750% 01/08/2023	300,000	305,400	0.06
Indian Oil 4.750% 16/01/2024	400,000	403,575	0.07
KazMunayGas National 4.750% 24/04/2025	1,462,000	1,364,503	0.25
KazMunayGas National 4.750% 19/04/2027	1,300,000	1,137,500	0.21
Kosmos Energy 7.125% 04/04/2026	1,320,000	1,109,872	0.21
Leviathan Bond 5.750% 30/06/2023	200,000	195,850	0.04
Leviathan Bond 6.125% 30/06/2025	1,307,620	1,228,182	0.23
Leviathan Bond 6.500% 30/06/2027	500,000	459,000	0.08
Medco Bell 6.375% 30/01/2027	200,000	169,000	0.03
Medco Oak Tree 7.375% 14/05/2026	600,000	544,500	0.10
NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	325,000	97,967	0.02
Oil and Gas Holding 7.625% 07/11/2024	1,385,000	1,422,482	0.26
Oil India International 4.000% 21/04/2027	580,000	557,271	0.10
ONGC Videsh 3.750% 07/05/2023	280,000	280,062	0.05
ONGC Videsh Vankorneft 3.750% 27/07/2026	470,000	452,463	0.08
Pertamina Persero 1.400% 09/02/2026	600,000	530,316	0.10
Petrobras Global Finance 7.375% 17/01/2027	940,000	995,686	0.18
Petrofac 9.750% 15/11/2026	210,000	166,755	0.03
Petroleos de Venezuela 12.750% 17/02/2022	859,000	47,245	0.01
Petroleos de Venezuela - Defaulted 8.500% 27/10/2020	782,500	129,113	0.02
Petroleos de Venezuela - Defaulted 9.000% 17/11/2021	1,825,000	100,375	0.02
Petroleos Mexicanos 4.625% 21/09/2023	260,000	253,604	0.05
Petroleos Mexicanos 4.875% 18/01/2024	300,000	291,900	0.05

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	Nominal	Market Value USD	% of Net Assets
Oil & Gas (8.76%) (continued)			
Petroleos Mexicanos 4.250% 15/01/2025	95,000	86,925	0.02
Petroleos Mexicanos 6.875% 16/10/2025	900,000	837,000	0.15
Petroleos Mexicanos 4.500% 23/01/2026	569,000	493,039	0.09
Petroleos Mexicanos 6.875% 04/08/2026	1,570,000	1,401,225	0.26
Petroleos Mexicanos 6.490% 23/01/2027	1,821,000	1,559,504	0.29
Petroleos Mexicanos 6.500% 13/03/2027	768,000	662,976	0.12
Petroliam Nasional 7.625% 15/10/2026	980,000	1,124,060	0.21
Petronas Capital 3.500% 18/03/2025	2,675,000	2,654,603	0.49
Petrorio Luxembourg Trading 6.125% 09/06/2026	300,000	276,000	0.05
Qatar Energy 1.375% 12/09/2026	1,305,000	1,176,131	0.22
Raizen Fuels Finance 5.300% 20/01/2027	400,000	388,640	0.07
Reliance Industries 4.125% 28/01/2025	530,000	529,602	0.10
Saudi Arabian Oil 1.625% 24/11/2025	1,460,000	1,348,675	0.25
SEPLAT Energy 7.750% 01/04/2026	1,450,000	1,290,500	0.24
Sinopec Group Overseas Development 2014 4.375% 10/04/2024	870,000	885,103	0.16
Sinopec Group Overseas Development 2018 2.500% 08/08/2024	500,000	490,525	0.09
SK Innovation 4.125% 13/07/2023	465,000	464,377	0.09
Tengizchevroil Finance International 2.625% 15/08/2025	1,145,000	970,244	0.18
Tengizchevroil Finance International 4.000% 15/08/2026	1,950,000	1,654,819	0.31
Tullow Oil 10.250% 15/05/2026	3,407,222	3,252,194	0.60
Turkiye Petrol Rafinerileri 4.500% 18/10/2024	310,000	279,543	0.05
Oil & Gas Services (0.04%)			
COSL Singapore Capital 4.500% 30/07/2025	200,000	203,148	0.04
Pharmaceuticals & Biotechnology (2.18%)			
Hikma Finance USA 3.250% 09/07/2025	1,089,000	1,029,309	0.19
Teva Pharmaceutical Finance Netherlands III 2.800% 21/07/2023	800,000	766,684	0.14
Teva Pharmaceutical Finance Netherlands III 6.000% 15/04/2024	1,990,000	1,930,300	0.36
Teva Pharmaceutical Finance Netherlands III 7.125% 31/01/2025	1,800,000	1,745,213	0.32
Teva Pharmaceutical Finance Netherlands III 3.150% 01/10/2026	7,671,000	6,301,247	1.17
Pipelines (0.71%)			
Southern Gas Corridor 6.875% 24/03/2026	3,890,000	3,817,062	0.71
Private Equity (0.27%)			
GLP 3.875% 04/06/2025	1,500,000	1,444,545	0.27
Real Estate (1.20%)			
Aldar Sukuk 4.750% 29/09/2025	200,000	202,662	0.04
Arabian Centres Sukuk II 5.625% 07/10/2026	540,000	490,320	0.09
China Overseas Finance Cayman III 5.375% 29/10/2023	200,000	203,350	0.04
China Overseas Finance Cayman VII 4.250% 26/04/2023	200,000	200,524	0.04
CIFI Holdings Group 6.000% 16/07/2025	200,000	118,500	0.02
Country Garden Holdings 5.125% 17/01/2025	200,000	106,100	0.02
Country Garden Holdings 3.125% 22/10/2025	200,000	98,500	0.02
Country Garden Holdings 2.700% 12/07/2026	270,000	124,200	0.02
Country Garden Holdings 5.125% 14/01/2027	350,000	157,500	0.03
Dar Al-Arkan Sukuk 6.750% 15/02/2025	525,000	515,583	0.10
DIFC Sukuk 4.325% 12/11/2024	200,000	200,162	0.04
Emaar Sukuk 3.635% 15/09/2026	400,000	385,325	0.07
EMG Sukuk 4.564% 18/06/2024	410,000	409,308	0.08
Esic Sukuk 3.939% 30/07/2024	400,000	392,575	0.07
Franshion Brilliant 4.000% 21/06/2024	200,000	189,850	0.03
Hongkong Land Finance Cayman Islands 4.500% 07/10/2025	596,000	606,169	0.11
Leading Affluence 4.500% 24/01/2023	200,000	199,784	0.04
MAF Global Securities 4.750% 07/05/2024	400,000	400,325	0.07
Poly Real Estate Finance 3.875% 25/03/2024	200,000	197,413	0.04
RKPF Overseas 2020 5.125% 26/07/2026	280,000	126,000	0.02
Shimao Group Holdings 5.600% 15/07/2026	200,000	21,000	0.00
Sinochem Offshore Capital 2.250% 24/11/2026	310,000	283,929	0.05
Swire Properties MTN Financing 3.625% 13/01/2026	505,000	500,992	0.09
Vanke Real Estate Hong Kong 4.150% 18/04/2023	200,000	198,500	0.04
Wanda Properties International 7.250% 29/01/2024	200,000	147,000	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Real Estate Investment Trusts (0.40%)			
Link Finance Cayman 2009 3.600% 03/09/2024	570,000	568,552	0.11
Link Finance Cayman 2009 2.875% 21/07/2026	900,000	867,262	0.16
Trust Fibra Uno 5.250% 30/01/2026	775,000	729,130	0.13
Retail (0.13%)			
Alsea 7.750% 14/12/2026	350,000	330,597	0.06
CK Hutchison International 21 1.500% 15/04/2026	380,000	350,170	0.07
Semiconductors (1.74%)			
SK Hynix 1.500% 19/01/2026	1,790,000	1,603,786	0.29
TSMC Arizona 1.750% 25/10/2026	3,195,000	2,927,738	0.54
TSMC Arizona 3.875% 22/04/2027	885,000	881,664	0.16
TSMC Global 0.750% 28/09/2025	1,707,000	1,553,157	0.29
TSMC Global 1.250% 23/04/2026	2,715,000	2,470,378	0.46
Sovereign Bonds (1.54%)			
Avi Funding 3.800% 16/09/2025	410,000	409,692	0.08
CBB International Sukuk 6 5.250% 20/03/2025	280,000	276,728	0.05
CBB International Sukuk 7 6.875% 05/10/2025	535,000	556,166	0.10
CBB International Sukuk Programme WLL 6.250% 14/11/2024	2,085,000	2,116,666	0.39
KSA Sukuk 3.628% 20/04/2027	1,700,000	1,678,750	0.31
Maldives Sukuk Issuance 9.875% 08/04/2026	1,000,000	753,550	0.14
Oman Sovereign Sukuk 4.397% 01/06/2024	2,585,000	2,539,762	0.47
Supranational Banks (1.48%)			
Africa Finance 3.875% 13/04/2024	1,490,000	1,462,062	0.27
Africa Finance 3.125% 16/06/2025	662,000	616,488	0.11
Africa Finance 4.375% 17/04/2026	1,255,000	1,201,662	0.22
African Export-Import Bank 5.250% 11/10/2023	860,000	862,150	0.16
African Export-Import Bank 4.125% 20/06/2024	1,335,000	1,301,625	0.24
African Export-Import Bank 2.634% 17/05/2026	1,265,000	1,111,065	0.21
Eastern & Southern African Trade & Development Bank 4.875% 23/05/2024	1,540,000	1,466,015	0.27
Telecommunications (2.32%)			
Axiata SPV2 4.357% 24/03/2026	520,000	525,298	0.10
Bharti Airtel 4.375% 10/06/2025	360,000	357,872	0.07
Bharti Airtel International Netherlands 5.350% 20/05/2024	768,000	783,504	0.14
Empresa Nacional de Telecomunicaciones 4.750% 01/08/2026	1,335,000	1,301,224	0.24
HKT Capital No 2 3.625% 02/04/2025	865,000	854,350	0.16
HKT Capital No 4 3.000% 14/07/2026	980,000	939,146	0.17
Kenbourne Invest - SG 6.875% 26/11/2024	100,000	90,956	0.02
Kenbourne Invest - US 6.875% 26/11/2024	900,000	818,606	0.15
Liquid Telecommunications Financing 5.500% 04/09/2026	850,000	743,750	0.14
MTN Mauritius Investments 4.755% 11/11/2024	885,000	856,957	0.16
MTN Mauritius Investments 6.500% 13/10/2026	800,000	784,650	0.14
Ooredoo International Finance 5.000% 19/10/2025	360,000	368,843	0.07
Ooredoo International Finance 3.750% 22/06/2026	280,000	275,678	0.05
Oztel Holdings 5.625% 24/10/2023	1,000,000	1,000,500	0.18
SingTel Group Treasury 3.250% 30/06/2025	200,000	197,600	0.04
SingTel Group Treasury 2.375% 03/10/2026	1,210,000	1,147,458	0.21
Telefonica Celular del Paraguay 5.875% 15/04/2027	600,000	541,500	0.10
Total Play Telecomunicaciones 7.500% 12/11/2025	400,000	349,000	0.06
Turk Telekomunikasyon 4.875% 19/06/2024	215,000	190,181	0.04
Turk Telekomunikasyon 6.875% 28/02/2025	200,000	178,100	0.03
Turkcell Iletisim Hizmetleri 5.750% 15/10/2025	285,000	249,072	0.05
Transportation (0.61%)			
Georgian Railway 4.000% 17/06/2028	300,000	231,000	0.04
Indian Railway Finance 3.730% 29/03/2024	200,000	198,725	0.04
Misc Capital Two Labuan 3.750% 06/04/2027	1,100,000	1,034,484	0.19
MTR 2.500% 02/11/2026	545,000	521,429	0.10
Pelabuhan Indonesia Persero 4.875% 01/10/2024	200,000	201,037	0.04
Pelabuhan Indonesia Persero 4.250% 05/05/2025	630,000	619,044	0.11
Ukraine Railways Via Rail Capital Markets 8.250% 09/07/2024	1,783,000	499,597	0.09

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Trucking & Leasing (0.08%)			
CMB International Leasing Management 1.875% 12/08/2025	200,000	186,537	0.03
DAE Funding 2.625% 20/03/2025	275,000	255,458	0.05
Total Corporate Bonds		316,488,460	58.52
Government Bonds			
Banks (0.42%)			
Banco Nacional de Desenvolvimento Economico e Social 5.750% 26/09/2023	205,000	208,306	0.04
China Development Bank 1.000% 27/10/2025	300,000	277,833	0.05
Development Bank of Mongolia 7.250% 23/10/2023	1,050,000	1,013,775	0.19
Industrial Bank of Korea 0.625% 17/09/2024	200,000	187,944	0.04
Industrial Bank of Korea 1.040% 22/06/2025	390,000	360,130	0.07
National Bank of Uzbekistan 4.850% 21/10/2025	205,000	187,485	0.03
Commercial Services (0.04%)			
Korea Expressway 1.125% 17/05/2026	220,000	198,867	0.04
Diversified Financial Services (0.06%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	350,000	337,925	0.06
Electric (0.18%)			
Korea Electric Power 1.125% 15/06/2025	320,000	296,560	0.05
Korea Hydro & Nuclear Power 1.250% 27/04/2026	760,000	691,136	0.13
Gas (0.24%)			
Korea Gas 3.500% 21/07/2025	1,315,000	1,302,919	0.24
Sovereign Bonds (40.16%)			
Abu Dhabi Government International Bond 2.125% 30/09/2024	1,000,000	966,750	0.18
Abu Dhabi Government International Bond 2.500% 16/04/2025	1,490,000	1,445,579	0.27
Abu Dhabi Government International Bond 3.125% 03/05/2026	300,000	294,056	0.05
Angolan Government International Bond 9.500% 12/11/2025	1,620,000	1,488,375	0.27
Bahrain Government International Bond 6.125% 01/08/2023	1,440,000	1,447,020	0.27
Bahrain Government International Bond 7.000% 26/01/2026	3,575,000	3,673,983	0.68
Brazilian Government International Bond 4.250% 07/01/2025	1,600,000	1,591,800	0.29
Brazilian Government International Bond - US 8.750% 04/02/2025	60,000	66,930	0.01
Brazilian Government International Bond - XU 8.750% 04/02/2025	975,000	1,087,612	0.20
Brazilian Government International Bond 2.875% 06/06/2025	1,860,000	1,753,980	0.32
Brazilian Government International Bond 6.000% 07/04/2026	870,000	901,157	0.17
CBB International Sukuk 5 5.624% 12/02/2024	3,290,000	3,290,617	0.61
Chile Government International Bond 3.125% 21/01/2026	824,000	795,572	0.15
Chile Government International Bond 2.750% 31/01/2027	3,160,000	2,954,600	0.55
China Government International Bond 0.550% 21/10/2025	790,000	727,440	0.13
Colombia Government International Bond 4.000% 26/02/2024	2,378,000	2,310,821	0.43
Colombia Government International Bond 8.125% 21/05/2024	1,005,000	1,042,248	0.19
Colombia Government International Bond 4.500% 28/01/2026	2,690,000	2,521,539	0.47
Colombia Government International Bond 3.875% 25/04/2027	1,320,000	1,164,735	0.21
Costa Rica Government International Bond 4.375% 30/04/2025	920,000	888,548	0.16
Croatia Government International Bond 6.000% 26/01/2024	3,275,000	3,371,817	0.62
Dominican Republic International Bond 5.875% 18/04/2024	125,000	124,375	0.02
Dominican Republic International Bond 5.500% 27/01/2025	2,875,000	2,852,180	0.53
Dominican Republic International Bond 6.875% 29/01/2026	2,105,000	2,144,206	0.40
Dominican Republic International Bond 5.950% 25/01/2027	3,829,000	3,656,216	0.68
Egypt Government International Bond 4.550% 20/11/2023	995,000	932,813	0.17
Egypt Government International Bond 6.200% 01/03/2024	1,380,000	1,273,050	0.24
Egypt Government International Bond 5.750% 29/05/2024	2,355,000	2,101,837	0.39
Egypt Government International Bond 5.875% 11/06/2025	1,730,000	1,466,175	0.27
Egypt Government International Bond 5.250% 06/10/2025	1,867,000	1,526,272	0.28
Egypt Government International Bond 3.875% 16/02/2026	2,590,000	1,884,225	0.35
Egypt Government International Bond 7.500% 31/01/2027	3,442,000	2,676,155	0.49
El Salvador Government International Bond 5.875% 30/01/2025	1,750,000	634,156	0.12
El Salvador Government International Bond 6.375% 18/01/2027	1,505,000	504,457	0.09
Ethiopia International Bond 6.625% 11/12/2024	2,146,000	1,214,234	0.22
Export-Import Bank of China 3.375% 14/03/2027	290,000	288,652	0.05
Export-Import Bank of India 3.375% 05/08/2026	910,000	867,253	0.16
Gabon Government International Bond 6.950% 16/06/2025	1,237,000	1,076,809	0.20
Georgia Government International Bond 2.750% 22/04/2026	400,000	331,075	0.06

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (40.16%) (continued)			
Ghana Government International Bond 07/04/2025 (zero coupon)	285,000	159,743	0.03
Ghana Government International Bond 8.125% 18/01/2026	1,895,000	1,349,951	0.25
Ghana Government International Bond 6.375% 11/02/2027	2,795,000	1,593,150	0.29
Ghana Government International Bond 7.875% 26/03/2027	1,279,000	741,820	0.14
Guatemala Government Bond 4.500% 03/05/2026	1,380,000	1,325,921	0.24
Guatemala Government Bond 4.375% 05/06/2027	800,000	748,150	0.14
Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	1,120,000	1,039,010	0.19
Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	490,000	436,804	0.08
Honduras Government International Bond 7.500% 15/03/2024	566,667	531,887	0.10
Honduras Government International Bond 6.250% 19/01/2027	739,000	575,635	0.11
Hungary Government International Bond 5.750% 22/11/2023	2,586,000	2,639,013	0.49
Hungary Government International Bond 5.375% 25/03/2024	2,786,000	2,841,372	0.53
Indonesia Government International Bond 4.125% 15/01/2025	1,065,000	1,061,206	0.20
Indonesia Government International Bond 4.750% 08/01/2026	1,155,000	1,167,849	0.22
Indonesia Government International Bond 4.350% 08/01/2027	1,470,000	1,467,060	0.27
Jordan Government International Bond 4.950% 07/07/2025	1,235,000	1,112,889	0.21
Jordan Government International Bond 6.125% 29/01/2026	1,455,000	1,331,598	0.25
Jordan Government International Bond 5.750% 31/01/2027	1,923,000	1,687,793	0.31
Kazakhstan Government International Bond 5.125% 21/07/2025	7,360,000	7,607,480	1.41
Kenya Government International Bond 6.875% 24/06/2024	4,848,000	4,072,320	0.75
Kenya Government International Bond 7.000% 22/05/2027	1,000,000	735,000	0.14
Kuwait International Government Bond 3.500% 20/03/2027	5,200,000	5,178,225	0.96
Lebanon Government International Bond - DE 6.100% 04/10/2022	295,000	18,677	0.00
Lebanon Government International Bond - US 6.100% 04/10/2022	1,925,000	121,877	0.02
Lebanon Government International Bond 6.000% 27/01/2023	1,425,000	92,002	0.02
Lebanon Government International Bond 6.650% 22/04/2024	1,556,000	98,028	0.02
Lebanon Government International Bond 6.250% 04/11/2024	2,515,000	157,659	0.03
Lebanon Government International Bond 6.200% 26/02/2025	4,389,000	272,392	0.05
Lebanon Government International Bond 6.600% 27/11/2026	2,705,000	167,034	0.03
Lebanon Government International Bond 6.850% 23/03/2027	2,815,000	172,947	0.03
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	694,000	43,288	0.01
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	2,220,000	138,473	0.03
Malaysia Sovereign Sukuk 3.043% 22/04/2025	1,415,000	1,398,020	0.26
Malaysia Sukuk Global 3.179% 27/04/2026	1,890,000	1,873,817	0.35
Mexico Government International Bond 4.125% 21/01/2026	1,630,000	1,630,815	0.30
Mexico Government International Bond 4.150% 28/03/2027	736,000	725,328	0.13
Mongolia Government International Bond 8.750% 09/03/2024	925,000	929,220	0.17
Mongolia Government International Bond 5.125% 07/04/2026	1,560,000	1,388,572	0.26
Namibia International Bonds 5.250% 29/10/2025	1,375,000	1,192,812	0.22
Nigeria Government International Bond 6.375% 12/07/2023	200,000	196,000	0.04
Nigeria Government International Bond 7.625% 21/11/2025	2,115,000	1,861,200	0.34
Oman Government International Bond 4.875% 01/02/2025	2,925,000	2,851,875	0.53
Oman Government International Bond 4.750% 15/06/2026	2,728,000	2,591,600	0.48
Oman Government International Bond 5.375% 08/03/2027	2,773,000	2,682,877	0.50
Oman Sovereign Sukuk 5.932% 31/10/2025	3,730,000	3,804,600	0.70
Pakistan Government International Bond 8.250% 15/04/2024	2,000,000	1,547,250	0.29
Pakistan Government International Bond 8.250% 30/09/2025	805,000	574,217	0.11
Pakistan Government International Bond 6.000% 08/04/2026	2,500,000	1,675,275	0.31
Panama Government International Bond 4.000% 22/09/2024	1,650,000	1,646,700	0.30
Panama Government International Bond 3.750% 16/03/2025	2,365,000	2,336,620	0.43
Panama Government International Bond 7.125% 29/01/2026	1,880,000	2,037,802	0.38
Paraguay Government International Bond 5.000% 15/04/2026	1,210,000	1,187,917	0.22
Paraguay Government International Bond 4.700% 27/03/2027	1,033,000	990,905	0.18
Perusahaan Penerbit SBSN Indonesia III 3.750% 01/03/2023	500,000	501,188	0.09
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	1,915,000	1,929,722	0.36
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	300,000	301,181	0.06
Perusahaan Penerbit SBSN Indonesia III 2.300% 23/06/2025	800,000	760,088	0.14
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	395,000	397,419	0.07
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	310,000	279,034	0.05
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	600,000	589,800	0.11
Peruvian Government International Bond 7.350% 21/07/2025	2,410,000	2,600,239	0.48
Peruvian Government International Bond 2.392% 23/01/2026	2,565,000	2,383,526	0.44
Philippine Government International Bond 4.200% 21/01/2024	1,350,000	1,360,273	0.25
Philippine Government International Bond 10.625% 16/03/2025	3,640,000	4,277,400	0.79
Philippine Government International Bond 5.500% 30/03/2026	3,015,000	3,151,007	0.58
Philippine Government International Bond 3.229% 29/03/2027	600,000	579,066	0.11
Qatar Government International Bond 3.400% 16/04/2025	3,449,000	3,423,132	0.63

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (40.16%) (continued)			
Qatar Government International Bond 3.250% 02/06/2026	1,450,000	1,428,250	0.26
RAK Capital 3.094% 31/03/2025	300,000	290,681	0.05
Republic of Armenia International Bond 7.150% 26/03/2025	775,000	763,036	0.14
Republic of Azerbaijan International Bond 4.750% 18/03/2024	2,425,000	2,386,806	0.44
Republic of Poland Government International Bond 3.000% 17/03/2023	2,000	1,992	0.00
Republic of Poland Government International Bond 4.000% 22/01/2024	2,940,000	2,938,714	0.54
Republic of Poland Government International Bond 3.250% 06/04/2026	3,380,000	3,277,121	0.61
Republic of South Africa Government International Bond 4.665% 17/01/2024	1,760,000	1,745,480	0.32
Republic of South Africa Government International Bond 5.875% 16/09/2025	2,703,000	2,676,477	0.49
Republic of South Africa Government International Bond 4.875% 14/04/2026	1,425,000	1,348,673	0.25
Republic of Uzbekistan International Bond 4.750% 20/02/2024	800,000	761,400	0.14
Romanian Government International Bond 4.375% 22/08/2023	2,168,000	2,163,664	0.40
Romanian Government International Bond 4.875% 22/01/2024	1,178,000	1,175,055	0.22
Romanian Government International Bond - DE 3.000% 27/02/2027	2,204,000	1,938,556	0.36
Romanian Government International Bond - XU 3.000% 27/02/2027	600,000	527,738	0.10
Saudi Government International Bond - US 4.000% 17/04/2025	2,750,000	2,763,750	0.51
Saudi Government International Bond - XU 4.000% 17/04/2025	250,000	251,250	0.05
Saudi Government International Bond 2.900% 22/10/2025	297,000	288,090	0.05
Saudi Government International Bond 3.250% 26/10/2026	1,925,000	1,874,469	0.35
Saudi Government International Bond 2.500% 03/02/2027	2,980,000	2,808,650	0.52
Sharjah Sukuk 3.764% 17/09/2024	305,000	304,676	0.06
Sharjah Sukuk Program 3.854% 03/04/2026	1,560,000	1,545,667	0.29
Sharjah Sukuk Program 2.942% 10/06/2027	300,000	278,400	0.05
Sri Lanka Government International Bond 6.850% 14/03/2024	2,331,000	652,936	0.12
Sri Lanka Government International Bond 6.350% 28/06/2024	1,385,000	387,952	0.07
Sri Lanka Government International Bond 6.125% 03/06/2025	1,850,000	599,863	0.11
Sri Lanka Government International Bond 6.850% 03/11/2025	4,400,000	1,320,484	0.24
Sri Lanka Government International Bond 6.825% 18/07/2026	1,780,000	584,396	0.11
Trinidad & Tobago Government International Bond 4.375% 16/01/2024	1,000,000	982,688	0.18
Trinidad & Tobago Government International Bond 4.500% 04/08/2026	2,025,000	1,908,309	0.35
Tunisian Republic 5.750% 30/01/2025	1,835,000	1,009,021	0.19
Turkey Government International Bond 7.250% 23/12/2023	1,418,000	1,381,043	0.25
Turkey Government International Bond 5.750% 22/03/2024	850,000	788,800	0.15
Turkey Government International Bond 6.350% 10/08/2024	696,000	642,191	0.12
Turkey Government International Bond 5.600% 14/11/2024	415,000	372,022	0.07
Turkey Government International Bond 7.375% 05/02/2025	1,515,000	1,404,973	0.26
Turkey Government International Bond 4.250% 13/03/2025	1,205,000	1,033,137	0.19
Turkey Government International Bond 4.750% 26/01/2026	3,500,000	2,887,500	0.53
Turkey Government International Bond 4.250% 14/04/2026	250,000	200,828	0.04
Turkey Government International Bond 6.000% 25/03/2027	990,000	813,223	0.15
Türkiye İhracat Kredi Bankası 6.125% 03/05/2024	200,000	185,975	0.03
Türkiye İhracat Kredi Bankası 5.750% 06/07/2026	300,000	249,713	0.05
Ukraine Government International Bond - IE 7.750% 01/09/2023	100,000	31,000	0.01
Ukraine Government International Bond - US 7.750% 01/09/2023	2,750,000	852,500	0.16
Ukraine Government International Bond - US 8.994% 01/02/2024	1,285,000	321,250	0.06
Ukraine Government International Bond - XU 8.994% 01/02/2024	410,000	102,500	0.02
Ukraine Government International Bond 7.750% 01/09/2024	2,100,000	525,000	0.10
Ukraine Government International Bond 7.750% 01/09/2025	2,317,000	573,458	0.11
Ukraine Government International Bond 7.750% 01/09/2026	3,440,000	868,600	0.16
Uruguay Government International Bond 4.500% 14/08/2024	903,000	912,199	0.17
Venezuela Government International Bond 6.000% 09/12/2020	1,006,000	82,995	0.01
Venezuela Government International Bond 12.750% 23/08/2022	1,048,000	90,390	0.02
Venezuela Government International Bond 9.000% 07/05/2023	1,345,000	114,325	0.02
Venezuela Government International Bond - Defaulted 7.750% 13/10/2019	654,000	53,955	0.01
Vietnam Government International Bond 4.800% 19/11/2024	1,920,000	1,910,160	0.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets	
Sovereign Bonds (40.16%) (continued)				
Zambia Government International Bond 5.375% 20/09/2022	1,280,000	720,000	0.13	
Zambia Government International Bond 8.500% 14/04/2024	2,309,000	1,385,400	0.26	
Total Government Bonds		222,232,330	41.10	
Transferable securities and money market instruments dealt in another regulated market				
Corporate Bonds				
Mining (0.74%)				
First Quantum Minerals 7.500% 01/04/2025	1,975,000	1,886,742	0.35	
First Quantum Minerals 6.875% 01/03/2026	1,140,000	1,048,800	0.19	
First Quantum Minerals 6.875% 15/10/2027	1,200,000	1,073,760	0.20	
Total Corporate Bonds		4,009,302	0.74	
Government Bonds				
Commercial Services (0.06%)				
Korea Expressway 3.625% 18/05/2025	300,000	299,307	0.06	
Total Government Bonds		299,307	0.06	
TOTAL INVESTMENTS (Cost USD 625,910,839)		543,029,399	100.42	
Other net liabilities		(2,254,393)	(0.42)	
TOTAL NET ASSETS		540,775,006	100.00	
Forward Foreign Exchange Contracts				
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 11,449,942	USD 11,966,250	05 July 2022	(6,212)	(0.00)
CHF 971,696	USD 1,010,144	05 July 2022	4,841	0.00
EUR 486,594,106	USD 522,147,105	05 July 2022	(13,437,350)	(2.48)
EUR 10,539,376	USD 11,261,018	05 July 2022	(242,628)	(0.04)
EUR 19,234,938	USD 20,640,338	05 July 2022	(531,175)	(0.10)
GBP 85,079,444	USD 107,245,277	05 July 2022	(3,920,545)	(0.73)
GBP 856,707	USD 1,070,746	05 July 2022	(30,319)	(0.01)
USD 26,155	CHF 24,981	05 July 2022	61	0.00
USD 32,319,854	EUR 30,148,668	05 July 2022	800,933	0.15
USD 53,487,918	EUR 51,260,299	05 July 2022	(102,156)	(0.02)
USD 9,289,525	EUR 8,912,482	05 July 2022	(28,029)	(0.01)
USD 41,928,271	EUR 40,228,690	05 July 2022	(128,808)	(0.02)
USD 32,958,542	EUR 31,080,297	05 July 2022	465,649	0.09
USD 1,163,388	EUR 1,102,991	05 July 2022	10,266	0.00
USD 1,401,254	EUR 1,344,380	05 July 2022	(4,228)	(0.00)
USD 41,157	EUR 39,013	05 July 2022	370	0.00
USD 254,368	GBP 207,064	05 July 2022	2,900	0.00
Total Forward Foreign Exchange Contracts			(17,146,430)	(3.17)

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Auto Manufacturers (0.22%)			
Hyundai Capital Services 3.750% 05/03/2023	850,000	850,561	0.18
Hyundai Capital Services 1.250% 08/02/2026	240,000	215,306	0.04
Banks (12.13%)			
ABQ Finance 3.125% 24/09/2024	800,000	781,000	0.16
ABQ Finance 1.875% 08/09/2025	390,000	361,237	0.08
ADCB Finance Cayman 4.500% 06/03/2023	400,000	401,700	0.08
ADCB Finance Cayman 4.000% 29/03/2023	200,000	200,288	0.04
AHB Sukuk 4.375% 19/09/2023	200,000	200,913	0.04
AKCB Finance 4.750% 09/10/2023	200,000	201,750	0.04
Arab National Bank 3.326% 28/10/2030	200,000	188,500	0.04
Banco de Chile 2.990% 09/12/2031	200,000	167,413	0.04
Banco de Credito del Peru S.A. 4.250% 01/04/2023	550,000	549,759	0.11
Banco de Credito del Peru S.A. 2.700% 11/01/2025	840,000	786,450	0.16
Banco de Credito del Peru S.A. 3.125% 01/07/2030	812,000	740,341	0.15
Banco de Credito del Peru S.A. - DE 3.250% 30/09/2031	60,000	52,474	0.01
Banco de Credito del Peru S.A. - US 3.250% 30/09/2031	200,000	174,913	0.04
Banco de Credito e Inversiones 4.000% 11/02/2023	400,000	399,325	0.08
Banco de Credito e Inversiones 2.875% 14/10/2031	375,000	308,977	0.06
Banco del Estado de Chile 2.704% 09/01/2025	560,000	529,480	0.11
Banco General 4.125% 07/08/2027	200,000	188,900	0.04
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	515,000	506,605	0.11
Banco Nacional de Panama 2.500% 11/08/2030	910,000	714,350	0.15
Banco Santander Chile 2.700% 10/01/2025	570,000	542,768	0.11
Banco Santander Chile 3.177% 26/10/2031	180,000	152,663	0.03
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	350,000	351,575	0.07
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.950% 01/10/2028	800,000	793,560	0.16
Bangkok Bank 5.000% 03/10/2023	200,000	203,600	0.04
Bangkok Bank 4.050% 19/03/2024	1,435,000	1,443,341	0.30
Bangkok Bank 4.450% 19/09/2028	240,000	241,020	0.05
Bangkok Bank 3.466% 23/09/2036	1,130,000	940,262	0.20
Bank Hapoalim BM 3.255% 21/01/2032	1,180,000	997,100	0.21
Bank Leumi Le-Israel BM 3.275% 29/01/2031	800,000	701,500	0.15
Bank Mandiri Persero 3.750% 11/04/2024	400,000	396,200	0.08
Bank of China 0.950% 21/09/2023	600,000	583,788	0.12
Bank of China Hong Kong 5.900% Perpetual	1,620,000	1,650,780	0.34
Bank of Communications Hong Kong 2.304% 08/07/2031	1,000,000	921,450	0.19
Bank of East Asia 4.000% 29/05/2030	960,000	933,180	0.19
Bank of the Philippine Islands 4.250% 04/09/2023	400,000	401,325	0.08
Bank Rakyat Indonesia Persero 3.950% 28/03/2024	200,000	198,022	0.04
BBVA Bancomer 1.875% 18/09/2025	400,000	362,200	0.08
BDO Unibank 2.950% 06/03/2023	800,000	796,400	0.17
Burgan Bank SAK 2.750% 15/12/2031	420,000	345,398	0.07
CBQ Finance 2.000% 15/09/2025	200,000	186,500	0.04
CBQ Finance 2.000% 12/05/2026	400,000	366,500	0.08
China CITIC Bank International 4.625% 28/02/2029	250,000	251,297	0.05
China Construction Bank 1.250% 04/08/2025	200,000	187,036	0.04
China Construction Bank 4.250% 27/02/2029	400,000	402,396	0.08
China Construction Bank Corp Via Macau 1.972% 21/12/2024	650,000	646,841	0.13
China Merchants Bank 1.200% 10/09/2025	200,000	185,142	0.04
CIMB Bank 1.769% 09/10/2024	665,000	664,917	0.14
CIMB Bank 2.125% 20/07/2027	770,000	698,679	0.15
Credicorp 2.750% 17/06/2025	350,000	323,488	0.07
DBS Group Holdings 1.169% 22/11/2024	215,000	203,753	0.04
DBS Group Holdings 1.194% 15/03/2027	585,000	521,621	0.11
DBS Group Holdings 4.520% 11/12/2028	1,200,000	1,207,596	0.25
DBS Group Holdings 3.300% Perpetual	1,405,000	1,324,212	0.27
DBS GROUP Holdings 1.822% 10/03/2031	295,000	268,654	0.06
Development Bank of Kazakhstan 2.950% 06/05/2031	1,140,000	852,150	0.18
DIB Sukuk 3.625% 06/02/2023	200,000	200,000	0.04
DIB Sukuk 2.950% 20/02/2025	505,000	489,219	0.10
DIB Sukuk 2.950% 16/01/2026	400,000	384,450	0.08

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (12.13%) (continued)			
Doha Finance 2.375% 31/03/2026	400,000	367,500	0.08
El Sukuk 2.082% 02/11/2026	200,000	185,000	0.04
Emirates Development Bank 3.516% 06/03/2024	400,000	396,000	0.08
Emirates NBD Bank 2.625% 18/02/2025	200,000	193,000	0.04
Fab Sukuk 3.625% 05/03/2023	200,000	199,800	0.04
Fab Sukuk 1.411% 14/01/2026	200,000	182,500	0.04
First Abu Dhabi Bank 1.886% 08/07/2024	400,000	399,200	0.08
Hana Bank 1.250% 16/12/2026	1,140,000	1,017,484	0.21
Industrial & Commercial Bank of China 2.783% 16/09/2024	260,000	260,650	0.05
Industrial & Commercial Bank of China 1.000% 28/10/2024	200,000	189,632	0.04
Kookmin Bank 2.875% 25/03/2023	360,000	358,736	0.07
Kookmin Bank 1.750% 04/05/2025	390,000	367,255	0.08
Kookmin Bank 1.375% 06/05/2026	365,000	332,727	0.07
Kookmin Bank 2.500% 04/11/2030	530,000	447,166	0.09
Kookmin Bank 4.350% Perpetual	600,000	576,862	0.12
Malayan Banking 2.244% 16/08/2024	600,000	600,112	0.12
MAR Sukuk 2.210% 02/09/2025	485,000	458,325	0.10
Metropolitan Bank & Trust 2.125% 15/01/2026	465,000	431,287	0.09
Mizrahi Tefahot Bank 3.077% 07/04/2031	700,000	608,125	0.13
Nanyang Commercial Bank 3.800% 20/11/2029	255,000	249,231	0.05
NBK 1.625% 15/09/2027	200,000	177,930	0.04
NBK Tier 1 3.625% Perpetual	1,600,000	1,435,300	0.30
NBK Tier 1 Financing 2 4.500% Perpetual	920,000	862,960	0.18
NongHyup Bank 1.250% 20/07/2025	1,000,000	921,440	0.19
Noor Sukuk 4.471% 24/04/2023	200,000	200,500	0.04
Oversea-Chinese Banking 4.250% 19/06/2024	925,000	929,727	0.19
Oversea-Chinese Banking 1.832% 10/09/2030	1,310,000	1,205,829	0.25
Philippine National Bank 3.280% 27/09/2024	720,000	698,535	0.14
QIIB Senior Sukuk 4.264% 05/03/2024	200,000	200,250	0.04
QNB Finance 1.375% 26/01/2026	1,130,000	1,026,887	0.21
RHB Bank 1.658% 29/06/2026	600,000	549,192	0.11
Riyad Sukuk 3.174% 25/02/2030	345,000	331,157	0.07
Samba Funding 2.750% 02/10/2024	400,000	386,575	0.08
Shinhan Bank 3.875% 05/11/2023	800,000	804,880	0.17
Shinhan Bank 3.875% 24/03/2026	600,000	588,690	0.12
Shinhan Bank 1.375% 21/10/2026	370,000	334,029	0.07
Shinhan Financial Group - SG 5.875% Perpetual	200,000	200,663	0.04
Shinhan Financial Group - US 5.875% Perpetual	200,000	200,663	0.04
Shinhan Financial Group 3.340% 05/02/2030	1,075,000	1,038,248	0.22
Shinhan Financial Group 2.875% Perpetual	670,000	585,412	0.12
Siam Commercial Bank 2.750% 16/05/2023	600,000	596,362	0.12
Siam Commercial Bank 3.900% 11/02/2024	600,000	601,800	0.12
Siam Commercial Bank 4.400% 11/02/2029	400,000	400,325	0.08
SIB Sukuk III 4.231% 18/04/2023	200,000	200,400	0.04
SIB Sukuk III 2.850% 23/06/2025	400,000	386,325	0.08
United Overseas Bank 1.250% 14/04/2026	630,000	576,544	0.12
United Overseas Bank 3.750% 15/04/2029	800,000	793,400	0.16
United Overseas Bank 1.750% 16/03/2031	425,000	384,884	0.08
United Overseas Bank 2.000% 14/10/2031	1,000,000	901,880	0.19
United Overseas Bank 3.863% 07/10/2032	400,000	383,852	0.08
United Overseas Bank 3.875% Perpetual	760,000	749,455	0.16
Vnesheconombank Via VEB Finance 6.800% 22/11/2025	410,000	8,200	0.00
Woori Bank 4.750% 30/04/2024	1,400,000	1,416,012	0.29
Woori Bank 0.750% 01/02/2026	500,000	448,310	0.09
Woori Bank 2.000% 20/01/2027	570,000	523,616	0.11
Beverages (0.42%)			
Coca-Cola Femsa 2.750% 22/01/2030	200,000	178,163	0.04
Coca-Cola Femsa 1.850% 01/09/2032	450,000	347,428	0.07
Coca-Cola Icecek 4.500% 20/01/2029	560,000	448,455	0.09
Companhia Cervecarias Unidas 3.350% 19/01/2032	200,000	168,580	0.04
Fomento Economico Mexicano 4.375% 10/05/2043	234,000	209,766	0.04
Fomento Economico Mexicano 3.500% 16/01/2050	854,000	666,240	0.14

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Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Building Materials (0.39%)			
GCC 3.614% 20/04/2032	200,000	162,000	0.03
St Marys Cement Canada 5.750% 28/01/2027	1,159,000	1,143,643	0.24
Votorantim Cimentos International 7.250% 05/04/2041	550,000	592,213	0.12
Chemicals (3.05%)			
Alpek 3.250% 25/02/2031	440,000	352,495	0.07
Braskem America Finance 7.125% 22/07/2041	600,000	561,675	0.12
Braskem Netherlands Finance 4.500% 10/01/2028	1,500,000	1,356,022	0.28
Braskem Netherlands Finance 4.500% 31/01/2030	1,920,000	1,630,330	0.34
Braskem Netherlands Finance 5.875% 31/01/2050	1,000,000	789,625	0.16
Equate Petrochemical 4.250% 03/11/2026	1,630,000	1,597,706	0.33
Equate Petrochemical 2.625% 28/04/2028	600,000	529,500	0.11
Formosa Group Cayman 3.375% 22/04/2025	1,170,000	1,144,626	0.24
GC Treasury Center 2.980% 18/03/2031	1,920,000	1,601,160	0.33
GC Treasury Center 4.300% 18/03/2051	400,000	306,325	0.06
LG Chem 3.250% 15/10/2024	750,000	740,272	0.15
LG Chem 3.625% 15/04/2029	891,000	849,680	0.18
LG Chem 2.375% 07/07/2031	200,000	166,208	0.03
MEGlobal Canada 5.000% 18/05/2025	1,200,000	1,209,600	0.25
MEGlobal Canada 5.875% 18/05/2030	440,000	461,257	0.10
Orbia Advance 4.000% 04/10/2027	600,000	563,737	0.12
PTT Global Chemical 4.250% 19/09/2022	200,000	200,288	0.04
SABIC Capital I 2.150% 14/09/2030	200,000	169,000	0.03
SABIC Capital II 4.000% 10/10/2023	296,000	296,370	0.06
Sociedad Quimica y Minera de Chile 3.500% 10/09/2051	300,000	220,556	0.05
Commercial Services (1.33%)			
Abu Dhabi Ports 2.500% 06/05/2031	600,000	511,425	0.11
Adani Ports & Special Economic Zone 4.000% 30/07/2027	900,000	829,012	0.17
Adani Ports & Special Economic Zone 4.200% 04/08/2027	600,000	557,175	0.12
Adani Ports & Special Economic Zone 4.375% 03/07/2029	415,000	366,964	0.08
Adani Ports & Special Economic Zone 3.100% 02/02/2031	700,000	544,819	0.11
China Merchants Finance 4.750% 03/08/2025	500,000	508,063	0.10
DP World Crescent 3.908% 31/05/2023	205,000	204,600	0.04
DP World Crescent 4.848% 26/09/2028	400,000	398,600	0.08
DP World Crescent 3.875% 18/07/2029	570,000	527,250	0.11
DP World Ltd Via United Arab Emirates 5.625% 25/09/2048	400,000	373,700	0.08
HPHT Finance 19 2.875% 05/11/2024	400,000	390,325	0.08
HPHT Finance 21 2.000% 19/03/2026	600,000	555,948	0.11
Hutama Karya Persero 3.750% 11/05/2030	400,000	363,325	0.08
Shanghai Port Group BVI Development 2 2.375% 13/07/2030	350,000	304,745	0.06
Computers (0.23%)			
HCL America 1.375% 10/03/2026	600,000	539,925	0.11
Wipro IT Services 1.500% 23/06/2026	620,000	552,769	0.12
Distribution & Wholesale (0.08%)			
Li & Fung 4.375% 04/10/2024	200,000	191,975	0.04
Li & Fung 4.500% 18/08/2025	200,000	188,662	0.04
Diversified Financial Services (3.93%)			
BOC Aviation 4.375% 02/05/2023	200,000	200,942	0.04
BOC Aviation 3.500% 10/10/2024	1,605,000	1,586,743	0.33
BOC Aviation 3.250% 29/04/2025	1,265,000	1,234,403	0.25
BOC Aviation 1.750% 21/01/2026	400,000	366,952	0.08
BOC Aviation 3.875% 27/04/2026	1,875,000	1,844,883	0.38
BOC Aviation 3.500% 18/09/2027	600,000	576,188	0.12
BOC Aviation 3.000% 11/09/2029	1,240,000	1,104,220	0.23
BOC Aviation 2.625% 17/09/2030	295,000	251,082	0.05
BOC Aviation USA 1.625% 29/04/2024	600,000	574,818	0.12
CCBL Cayman 1 1.990% 21/07/2025	200,000	188,170	0.04
CDBL Funding 2 2.000% 04/03/2026	400,000	371,328	0.08
China Cinda 2020 I Management 1.250% 20/01/2024	200,000	191,218	0.04
China Cinda Finance 2014 5.625% 14/05/2024	805,000	824,018	0.17
China Cinda Finance 2015 I 4.250% 23/04/2025	200,000	198,850	0.04
China Cinda Finance 2017 I 4.750% 08/02/2028	315,000	308,759	0.06
China Cinda Finance 2017 I 4.750% 21/02/2029	200,000	191,538	0.04
China Great Wall International Holdings V 2.375% 18/08/2030	200,000	153,100	0.03

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Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (3.93%) (continued)			
China Ping An Insurance Overseas Holdings 2.850% 12/08/2031	400,000	318,724	0.07
CICC Hong Kong Finance 2016 1.625% 26/01/2024	400,000	387,684	0.08
Horse Gallop Finance 1.700% 28/07/2025	200,000	186,538	0.04
ICBCIL Finance 3.125% 15/11/2022	600,000	599,362	0.12
ICBCIL Finance 1.750% 02/08/2026	200,000	182,118	0.04
JIC Zhixin 2.125% 27/08/2030	300,000	252,822	0.05
Pioneer Reward 1.300% 09/04/2024	200,000	191,750	0.04
Power Finance 6.150% 06/12/2028	400,000	417,200	0.09
Power Finance 4.500% 18/06/2029	400,000	373,200	0.08
Power Finance 3.950% 23/04/2030	538,000	475,558	0.10
Power Finance 3.350% 16/05/2031	750,000	622,740	0.13
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	983,000	1,052,609	0.22
REC 5.250% 13/11/2023	1,400,000	1,416,887	0.29
REC 3.375% 25/07/2024	600,000	587,737	0.12
REC 2.250% 01/09/2026	790,000	707,692	0.15
State Elite Global 1.954% 24/10/2024	270,000	269,438	0.05
SURA Asset Management 4.875% 17/04/2024	800,000	792,650	0.16
Electric (1.48%)			
AES Panama Generation Holdings 4.375% 31/05/2030	1,285,000	1,110,561	0.23
Colbun 3.150% 19/01/2032	350,000	281,155	0.06
Cometa Energia 6.375% 24/04/2035	350,400	341,049	0.07
Consortio Transmantaro 4.700% 16/04/2034	280,000	252,000	0.05
Consortio Transmantaro 5.200% 11/04/2038	200,000	178,475	0.04
FEL Energy VI 5.750% 01/12/2040	409,721	297,765	0.06
Infraestructura Energetica Nova 4.750% 15/01/2051	400,000	290,996	0.06
Interchile 4.500% 30/06/2056	290,000	237,673	0.05
Kallpa Generacion 4.125% 16/08/2027	600,000	540,000	0.11
Korea East-West Power 3.600% 06/05/2025	200,000	198,350	0.04
National Central Cooling 2.500% 21/10/2027	200,000	179,850	0.04
Power Grid of India 3.875% 17/01/2023	520,000	520,192	0.11
Saudi Electricity Global Sukuk 2 3.473% 08/04/2023	400,000	399,700	0.08
Saudi Electricity Global Sukuk 2 5.060% 08/04/2043	400,000	383,700	0.08
Saudi Electricity Global Sukuk 3 4.000% 08/04/2024	200,000	200,300	0.04
Saudi Electricity Global Sukuk 3 5.500% 08/04/2044	205,000	205,423	0.04
Saudi Electricity Global Sukuk 4 4.222% 27/01/2024	480,000	482,400	0.10
Saudi Electricity Global Sukuk 4 4.723% 27/09/2028	605,000	623,301	0.13
SPIC Luxembourg Latin America Renewable Energy Investment 4.650% 30/10/2023	200,000	202,284	0.04
Tabreed Sukuk 5.500% 31/10/2025	200,000	207,038	0.05
Electronics (1.08%)			
Competition Team Technologies 3.750% 12/03/2024	855,000	854,359	0.18
Flex 4.750% 15/06/2025	428,000	429,091	0.09
Flex 3.750% 01/02/2026	470,000	448,498	0.09
Flex 4.875% 15/06/2029	1,280,000	1,235,200	0.25
Flex 4.875% 12/05/2030	705,000	671,204	0.14
Foxconn Far East 1.625% 28/10/2025	730,000	675,710	0.14
Foxconn Far East 2.500% 28/10/2030	1,060,000	901,861	0.19
Energy - Alternate Sources (0.29%)			
SK Battery America 2.125% 26/01/2026	965,000	863,135	0.18
Vena Energy Capital 3.133% 26/02/2025	550,000	523,806	0.11
Engineering & Construction (0.59%)			
Aeropuerto Internacional de Tocumen 4.000% 11/08/2041	770,000	625,529	0.13
Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	910,000	716,227	0.15
Mexico City Airport Trust 3.875% 30/04/2028	600,000	516,000	0.11
Mexico City Airport Trust 5.500% 31/10/2046	300,000	204,750	0.04
Phoenix Lead 4.850% Perpetual	350,000	323,815	0.07
Summit Digital Infrastructure Pvt 2.875% 12/08/2031	576,000	442,662	0.09
Entertainment (0.19%)			
Genm Capital Labuan 3.882% 19/04/2031	1,165,000	930,762	0.19
Food (0.42%)			
Cencosud 5.150% 12/02/2025	650,000	646,392	0.13
Cencosud 4.375% 17/07/2027	275,000	258,122	0.05
Grupo Bimbo 4.700% 10/11/2047	400,000	368,596	0.08

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	Nominal	Market Value USD	% of Net Assets
Food (0.42%) (continued)			
Indofood CBP Sukses Makmur 3.398% 09/06/2031	330,000	256,611	0.05
Indofood CBP Sukses Makmur 3.541% 27/04/2032	200,000	154,022	0.03
Indofood CBP Sukses Makmur 4.745% 09/06/2051	260,000	174,554	0.04
Sigma Finance Netherlands 4.875% 27/03/2028	200,000	185,100	0.04
Forest Products & Paper (2.13%)			
Celulosa Arauco y Constitucion 4.200% 29/01/2030	810,000	719,280	0.15
Celulosa Arauco y Constitucion 5.150% 29/01/2050	505,000	411,985	0.08
Fibria Overseas Finance 5.500% 17/01/2027	585,000	577,834	0.12
Inversiones 4.750% 15/09/2024	200,000	198,000	0.04
Inversiones 4.375% 04/04/2027	400,000	381,075	0.08
Inversiones 3.850% 13/01/2030	1,000,000	876,125	0.18
Suzano Austria 5.750% 14/07/2026	588,000	594,468	0.12
Suzano Austria 2.500% 15/09/2028	570,000	460,988	0.09
Suzano Austria 6.000% 15/01/2029	2,450,000	2,407,799	0.50
Suzano Austria 5.000% 15/01/2030	700,000	633,325	0.13
Suzano Austria 3.750% 15/01/2031	1,058,000	854,547	0.18
Suzano Austria 3.125% 15/01/2032	1,590,000	1,194,487	0.25
Suzano Austria 7.000% 16/03/2047	1,054,000	1,003,803	0.21
Gas (0.34%)			
ENN Energy Holdings 2.625% 17/09/2030	300,000	254,963	0.05
Nakilat 6.067% 31/12/2033	294,427	312,791	0.07
Perusahaan Gas Negara 5.125% 16/05/2024	600,000	600,060	0.12
Promigas ESP via Gases del Pacifico SAC 3.750% 16/10/2029	600,000	480,375	0.10
Holding Companies - Diversified Operations (1.09%)			
CK Hutchison International 16 2.750% 03/10/2026	830,000	797,788	0.17
CK Hutchison International 17 3.500% 05/04/2027	310,000	305,214	0.06
CK Hutchison International 17 II 3.250% 29/09/2027	610,000	592,386	0.12
CK Hutchison International 19 3.250% 11/04/2024	735,000	731,869	0.15
CK Hutchison International 19 3.625% 11/04/2029	600,000	576,822	0.12
CK Hutchison International 19 II 2.750% 06/09/2029	200,000	181,182	0.04
CK Hutchison International 19 II - SG 3.375% 06/09/2049	200,000	160,634	0.03
CK Hutchison International 19 II - US 3.375% 06/09/2049	600,000	481,902	0.10
Hutchison Whampoa International 14 3.625% 31/10/2024	815,000	815,917	0.17
Swire Pacific Mtn Financing HK 2.875% 30/01/2030	700,000	630,350	0.13
Household Products (0.13%)			
Kimberly-Clark de Mexico 2.431% 01/07/2031	770,000	646,800	0.13
Insurance (1.47%)			
AIA Group 3.200% 11/03/2025	200,000	197,288	0.04
AIA Group 3.600% 09/04/2029	1,000,000	963,312	0.20
AIA Group 3.375% 07/04/2030	1,290,000	1,207,601	0.25
AIA Group 3.200% 16/09/2040	1,030,000	829,665	0.17
AIA Group 4.500% 16/03/2046	600,000	573,675	0.12
AIA Group 2.700% Perpetual	400,000	356,000	0.07
Guoren Property & Casualty Insurance 3.350% 01/06/2026	200,000	184,880	0.04
Hanwha Life Insurance 3.379% 04/02/2032	350,000	320,862	0.07
Hanwha Life Insurance 4.700% Perpetual	690,000	686,895	0.14
Heungkuk Life Insurance 4.475% Perpetual	585,000	569,936	0.12
Prudential 3.125% 14/04/2030	560,000	513,217	0.11
Prudential 2.950% 03/11/2033	365,000	303,863	0.06
Vigorous Champion International 2.750% 02/06/2025	400,000	375,444	0.08
Internet (0.96%)			
Baidu 1.720% 09/04/2026	410,000	374,541	0.08
Baidu 4.375% 29/03/2028	200,000	197,288	0.04
Baidu 2.375% 23/08/2031	200,000	166,626	0.03
NAVER 1.500% 29/03/2026	1,120,000	1,009,621	0.21
Prosus 4.850% 06/07/2027	390,000	359,288	0.07
Prosus 3.680% 21/01/2030	300,000	239,494	0.05
Tencent Holdings 3.575% 11/04/2026	410,000	401,749	0.08
Tencent Holdings 3.595% 19/01/2028	400,000	380,512	0.08
Tencent Holdings 2.390% 03/06/2030	445,000	373,883	0.08
Tencent Holdings 2.880% 22/04/2031	200,000	172,078	0.04
Tencent Holdings 3.680% 22/04/2041	355,000	285,995	0.06

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	Nominal	Market Value USD	% of Net Assets
Internet (0.96%) (continued)			
Tencent Holdings 3.290% 03/06/2060	690,000	459,229	0.09
Tencent Holdings 3.940% 22/04/2061	300,000	227,205	0.05
Investment Companies (1.28%)			
CNCBINV 1 1.750% 17/11/2024	263,000	248,256	0.05
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	400,000	344,200	0.07
Huarong Finance 2017 3.618% 03/07/2023	340,000	332,350	0.07
Huarong Finance 2017 4.250% 07/11/2027	200,000	173,500	0.04
Huarong Finance 2019 3.750% 29/05/2024	600,000	573,000	0.12
Huarong Finance 2019 3.250% 13/11/2024	765,000	717,187	0.15
Huarong Finance 2019 3.375% 24/02/2030	200,000	150,750	0.03
Huarong Finance II 4.625% 03/06/2026	400,000	366,000	0.07
MDGH 2.500% 07/11/2024	332,000	322,414	0.07
MDGH 2.500% 21/05/2026	250,000	236,453	0.05
MDGH 4.500% 07/11/2028	400,000	407,325	0.08
MDGH 2.875% 21/05/2030	700,000	628,162	0.13
MDGH 6.875% 01/11/2041	200,000	257,288	0.05
MDGH 3.700% 07/11/2049	385,000	326,480	0.07
MDGH 3.950% 21/05/2050	1,035,000	922,961	0.19
Rongshi International Finance 3.250% 21/05/2024	200,000	198,560	0.04
Iron & Steel (0.26%)			
GTL Trade Finance 7.250% 16/04/2044	555,000	577,727	0.12
GUSAP III 4.250% 21/01/2030	742,000	672,577	0.14
Lodging (1.24%)			
Sands China 5.125% 08/08/2025	1,800,000	1,480,500	0.31
Sands China 3.800% 08/01/2026	2,290,000	1,813,909	0.38
Sands China 5.400% 08/08/2028	1,470,000	1,117,200	0.23
Sands China 3.100% 08/03/2029	300,000	206,250	0.04
Sands China 4.875% 18/06/2030	1,625,000	1,171,137	0.24
Sands China 3.250% 08/08/2031	315,000	203,569	0.04
Media (0.21%)			
Grupo Televisa 5.000% 13/05/2045	725,000	676,062	0.14
Grupo Televisa 5.250% 24/05/2049	330,000	324,184	0.07
Mining (1.82%)			
AngloGold Ashanti Holdings 3.375% 01/11/2028	785,000	670,194	0.14
AngloGold Ashanti Holdings 3.750% 01/10/2030	840,000	702,450	0.15
Antofagasta 2.375% 14/10/2030	300,000	232,875	0.05
Freeport Indonesia 4.763% 14/04/2027	250,000	239,375	0.05
Freeport Indonesia 5.315% 14/04/2032	450,000	408,375	0.08
Freeport Indonesia 6.200% 14/04/2052	200,000	172,000	0.04
Gold Fields Orogen Holdings 6.125% 15/05/2029	600,000	602,550	0.13
Industrias Penoles 4.150% 12/09/2029	200,000	181,975	0.04
Industrias Penoles 4.750% 06/08/2050	200,000	157,850	0.03
Nacional del Cobre de Chile 3.625% 01/08/2027	885,000	835,938	0.17
Nacional del Cobre de Chile 3.000% 30/09/2029	450,000	392,709	0.08
Nacional del Cobre de Chile 3.150% 14/01/2030	400,000	349,450	0.07
Nacional del Cobre de Chile 3.750% 15/01/2031	340,000	304,300	0.06
Nacional del Cobre de Chile 5.625% 21/09/2035	200,000	202,537	0.04
Nacional del Cobre de Chile 6.150% 24/10/2036	100,000	103,581	0.02
Nacional del Cobre de Chile 4.250% 17/07/2042	630,000	520,459	0.11
Nacional del Cobre de Chile 5.625% 18/10/2043	400,000	393,075	0.08
Nacional del Cobre de Chile 4.875% 04/11/2044	400,000	355,450	0.07
Nacional del Cobre de Chile 4.500% 01/08/2047	717,000	610,033	0.13
Nacional del Cobre de Chile 3.700% 30/01/2050	1,810,000	1,349,355	0.28
Oil & Gas (5.65%)			
Bharat Petroleum 4.625% 25/10/2022	262,000	262,540	0.05
Bharat Petroleum 4.000% 08/05/2025	325,000	320,671	0.07
BPRL International Singapore 4.375% 18/01/2027	620,000	603,066	0.12
Empresa Nacional del Petroleo 5.250% 06/11/2029	1,200,000	1,134,000	0.23
Empresa Nacional del Petroleo 3.450% 16/09/2031	400,000	323,075	0.07
Hindustan Petroleum 4.000% 12/07/2027	600,000	575,550	0.12
Indian Oil 5.750% 01/08/2023	590,000	600,620	0.12
Indian Oil 4.750% 16/01/2024	1,090,000	1,099,742	0.23

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	Nominal	Market Value USD	% of Net Assets
Oil & Gas (5.65%) (continued)			
KazMunayGas National - US 4.750% 24/04/2025	1,400,000	1,306,637	0.27
KazMunayGas National - XU 4.750% 24/04/2025	155,000	144,663	0.03
KazMunayGas National 4.750% 19/04/2027	1,695,000	1,483,125	0.31
KazMunayGas National 5.375% 24/04/2030	900,000	791,606	0.16
KazMunayGas National 5.750% 19/04/2047	225,000	171,000	0.04
KazMunayGas National - US 6.375% 24/10/2048	642,000	531,777	0.11
KazMunayGas National - XU 6.375% 24/10/2048	1,640,000	1,358,432	0.28
ONGC Videsh Vankorneft 3.750% 27/07/2026	1,090,000	1,049,329	0.22
PTTEP Treasury Center 2.587% 10/06/2027	200,000	185,466	0.04
PTTEP Treasury Center 3.903% 06/12/2059	1,165,000	898,262	0.19
Qatar Energy 2.250% 12/07/2031	1,100,000	939,125	0.19
Qatar Energy 3.125% 12/07/2041	1,420,000	1,114,079	0.23
Qatar Energy 3.300% 12/07/2051	1,515,000	1,168,728	0.24
Raizen Fuels Finance 5.300% 20/01/2027	610,000	592,676	0.12
Ras Laffan Liquefied Natural Gas 3 5.838% 30/09/2027	607,740	629,315	0.13
Reliance Industries 4.125% 28/01/2025	1,250,000	1,249,063	0.26
Reliance Industries 3.667% 30/11/2027	910,000	879,174	0.18
Reliance Industries 2.875% 12/01/2032	1,730,000	1,437,872	0.30
Reliance Industries 6.250% 19/10/2040	565,000	633,020	0.13
Reliance Industries 4.875% 10/02/2045	835,000	781,403	0.16
Reliance Industries 3.625% 12/01/2052	250,000	184,578	0.04
Reliance Industries 3.750% 12/01/2062	2,330,000	1,699,572	0.35
Tengizchevroil Finance International 4.000% 15/08/2026	1,180,000	1,001,378	0.21
Tengizchevroil Finance International 3.250% 15/08/2030	955,000	704,313	0.15
Thaioil Treasury Center 5.375% 20/11/2048	830,000	706,463	0.15
Thaioil Treasury Center 3.500% 17/10/2049	375,000	241,711	0.05
Thaioil Treasury Center 3.750% 18/06/2050	745,000	495,291	0.10
Pharmaceuticals & Biotechnology (0.12%)			
Hikma Finance USA 3.250% 09/07/2025	585,000	552,935	0.12
Pipelines (1.02%)			
Abu Dhabi Crude Oil Pipeline 3.650% 02/11/2029	400,000	383,700	0.08
Abu Dhabi Crude Oil Pipeline 4.600% 02/11/2047	800,000	754,900	0.16
ELG Pearl Holdings 3.545% 31/08/2036	850,000	728,875	0.15
Galaxy Pipeline Assets Bidco 2.160% 31/03/2034	384,344	326,692	0.07
Galaxy Pipeline Assets Bidco 2.625% 31/03/2036	620,000	501,348	0.10
Galaxy Pipeline Assets Bidco 3.250% 30/09/2040	465,000	366,565	0.07
KazTransGas 4.375% 26/09/2027	910,000	797,843	0.16
Transportadora de Gas del Peru 4.250% 30/04/2028	450,000	424,631	0.09
Transportadora de Gas Internacional 5.550% 01/11/2028	735,000	666,691	0.14
Private Equity (0.22%)			
GLP 3.875% 04/06/2025	1,110,000	1,068,963	0.22
Real Estate (1.86%)			
Aldar Sukuk No 2 3.875% 22/10/2029	240,000	228,795	0.05
Central Plaza Development 4.650% 19/01/2026	200,000	170,413	0.04
China Overseas Finance Cayman III 5.375% 29/10/2023	200,000	203,350	0.04
China Overseas Finance Cayman III 6.375% 29/10/2043	220,000	239,085	0.05
China Overseas Finance Cayman VII 4.750% 26/04/2028	200,000	198,037	0.04
China Resources Land 4.125% 26/02/2029	200,000	190,663	0.04
Country Garden Holdings 5.400% 27/05/2025	200,000	105,000	0.02
Country Garden Holdings 7.250% 08/04/2026	300,000	159,150	0.03
Country Garden Holdings 2.700% 12/07/2026	437,000	201,020	0.04
Country Garden Holdings 4.800% 06/08/2030	1,000,000	425,000	0.09
DIFC Sukuk 4.325% 12/11/2024	200,000	200,162	0.04
Elect Global Investments 4.100% Perpetual	400,000	368,825	0.08
Esic Sukuk 3.939% 30/07/2024	225,000	220,823	0.05
Franshion Brilliant 3.200% 09/04/2026	400,000	332,000	0.07
Franshion Brilliant 4.250% 23/07/2029	400,000	312,200	0.06
Fuqing Investment Management 3.250% 23/06/2025	200,000	178,413	0.04
Hongkong Land Finance Cayman Islands 4.500% 07/10/2025	200,000	203,412	0.04
Hongkong Land Finance Cayman Islands 2.875% 27/05/2030	480,000	429,690	0.09
Hysan 2.820% 04/09/2029	620,000	560,247	0.12
Longfor Group Holdings 3.950% 16/09/2029	400,000	297,000	0.06
MAF Global Securities 4.750% 07/05/2024	800,000	800,650	0.17
Nan Fung Treasury 5.000% 05/09/2028	400,000	394,700	0.08

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	Nominal	Market Value USD	% of Net Assets
Real Estate (1.86%) (continued)			
Nan Fung Treasury 3.625% 27/08/2030	300,000	258,675	0.05
Sinochem Offshore Capital 2.375% 23/09/2031	200,000	161,582	0.03
Sun Hung Kai Properties Capital Market 3.750% 25/02/2029	380,000	366,771	0.08
Sun Hung Kai Properties Capital Market 2.750% 13/05/2030	790,000	700,286	0.14
Vanke Real Estate Hong Kong 3.074% 25/05/2023	305,000	301,950	0.06
Vanke Real Estate Hong Kong 5.350% 11/03/2024	400,000	398,825	0.08
Vanke Real Estate Hong Kong 4.200% 07/06/2024	200,000	195,000	0.04
Wharf REIC Finance 3.500% 17/01/2028	200,000	192,163	0.04
Real Estate Investment Trusts (0.29%)			
Cibanco Ibm via PLA Administradora Industrial 4.962% 18/07/2029	200,000	178,100	0.04
Link Finance Cayman 2009 2.875% 21/07/2026	200,000	192,725	0.04
Link Finance Cayman 2009 2.750% 19/01/2032	400,000	349,092	0.07
Trust Fibra Uno 5.250% 30/01/2026	200,000	188,162	0.04
Trust Fibra Uno 4.869% 15/01/2030	200,000	168,975	0.03
Trust Fibra Uno 6.390% 15/01/2050	400,000	318,200	0.07
Retail (0.22%)			
CK Hutchison International 20 2.500% 08/05/2030	390,000	343,017	0.07
CK Hutchison International 21 2.500% 15/04/2031	200,000	173,266	0.04
CK Hutchison International 21 3.125% 15/04/2041	500,000	404,665	0.08
Falabella 3.375% 15/01/2032	200,000	163,000	0.03
Semiconductors (3.30%)			
SK Hynix 1.500% 19/01/2026	1,360,000	1,218,519	0.25
SK Hynix - SG 2.375% 19/01/2031	1,585,000	1,251,310	0.26
SK Hynix - US 2.375% 19/01/2031	200,000	157,894	0.03
TSMC Arizona 3.875% 22/04/2027	200,000	199,246	0.04
TSMC Arizona 4.125% 22/04/2029	200,000	199,189	0.04
TSMC Arizona 2.500% 25/10/2031	1,610,000	1,383,553	0.29
TSMC Arizona 4.250% 22/04/2032	1,000,000	984,590	0.20
TSMC Arizona 3.125% 25/10/2041	1,100,000	902,517	0.19
TSMC Arizona 3.250% 25/10/2051	1,400,000	1,127,462	0.23
TSMC Arizona 4.500% 22/04/2052	1,000,000	980,720	0.20
TSMC Global 0.750% 28/09/2025	2,430,000	2,210,996	0.46
TSMC Global 1.000% 28/09/2027	1,605,000	1,383,711	0.29
TSMC Global 1.750% 23/04/2028	1,830,000	1,607,527	0.33
TSMC Global 1.375% 28/09/2030	2,300,000	1,841,104	0.38
TSMC Global 2.250% 23/04/2031	600,000	507,774	0.11
Sovereign Bonds (1.01%)			
KSA Sukuk 3.628% 20/04/2027	2,485,000	2,453,937	0.51
KSA Sukuk 4.303% 19/01/2029	480,000	484,800	0.10
Malaysia Wakala Sukuk 2.070% 28/04/2031	1,250,000	1,108,438	0.23
Malaysia Wakala Sukuk 3.075% 28/04/2051	750,000	613,969	0.13
Sharjah Sukuk Program 3.234% 23/10/2029	215,000	195,018	0.04
Storage & Warehousing (0.04%)			
GLP China Holdings 4.974% 26/02/2024	200,000	198,538	0.04
Telecommunications (2.67%)			
America Movil 5.375% 04/04/2032	989,000	873,000	0.18
America Movil 6.375% 01/03/2035	450,000	509,625	0.11
America Movil 6.125% 30/03/2040	625,000	690,156	0.14
America Movil 4.375% 22/04/2049	550,000	508,681	0.10
Axiata SPV2 4.357% 24/03/2026	1,140,000	1,151,614	0.24
Axiata Spv5 Labuan 3.064% 19/08/2050	870,000	622,246	0.13
Bharti Airtel 4.375% 10/06/2025	1,000,000	994,090	0.21
Bharti Airtel 3.250% 03/06/2031	1,200,000	1,015,728	0.21
Bharti Airtel International Netherlands 5.350% 20/05/2024	1,070,000	1,091,601	0.23
Empresa Nacional de Telecomunicaciones 3.050% 14/09/2032	200,000	160,538	0.03
HKT Capital No 2 3.625% 02/04/2025	400,000	395,075	0.08
HKT Capital No 4 3.000% 14/07/2026	200,000	191,663	0.04
HKT Capital No 5 3.250% 30/09/2029	460,000	418,177	0.09
HKT Capital No 6 3.000% 18/01/2032	555,000	472,460	0.10
Saudi Telecom 3.890% 13/05/2029	200,000	194,287	0.04
SingTel Group Treasury 3.875% 28/08/2028	850,000	849,628	0.18
SingTel Group Treasury 2.375% 28/08/2029	1,090,000	981,545	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Telecommunications (2.67%) (continued)			
SingTel Group Treasury 1.875% 10/06/2030	1,100,000	941,737	0.19
SK Telecom 3.750% 16/04/2023	600,000	601,098	0.12
Telefonica Moviles Chile 3.537% 18/11/2031	285,000	239,632	0.05
Transportation (1.53%)			
Empresa de Transporte de Pasajeros Metro 3.650% 07/05/2030	200,000	179,538	0.04
Empresa de Transporte de Pasajeros Metro 5.000% 25/01/2047	225,000	189,816	0.04
Empresa de Transporte de Pasajeros Metro 4.700% 07/05/2050	1,000,000	815,000	0.17
Indian Railway Finance 3.835% 13/12/2027	600,000	573,318	0.12
Indian Railway Finance 3.570% 21/01/2032	400,000	343,700	0.07
Kazakhstan Temir Zholy Finance 6.950% 10/07/2042	1,390,000	1,249,089	0.26
Lima Metro Line 2 Finance 5.875% 05/07/2034	450,399	441,194	0.09
Lima Metro Line 2 Finance 4.350% 05/04/2036	699,428	629,485	0.13
Misc Capital Two Labuan 3.750% 06/04/2027	600,000	564,264	0.12
MTR 1.625% 19/08/2030	955,000	797,604	0.16
Pelabuhan Indonesia Persero 4.875% 01/10/2024	800,000	804,150	0.17
Pelabuhan Indonesia Persero 4.250% 05/05/2025	650,000	638,696	0.13
SF Holding Investment 2.875% 20/02/2030	200,000	171,626	0.03
Trucking & Leasing (0.25%)			
CMB International Leasing Management 3.000% 03/07/2024	800,000	784,150	0.16
DAE Funding 2.625% 20/03/2025	450,000	418,022	0.09
Total Corporate Bonds		265,526,037	54.94
Government Bonds			
Banks (0.28%)			
China Development Bank 4.000% 24/01/2037	285,000	280,422	0.06
Financiera de Desarrollo 2.400% 28/09/2027	420,000	355,110	0.07
Industrial Bank of Korea 1.040% 22/06/2025	800,000	738,728	0.15
Commercial Services (0.10%)			
Korea Expressway 1.125% 17/05/2026	520,000	470,049	0.10
Diversified Financial Services (0.09%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	450,000	434,475	0.09
Electric (0.13%)			
Korea Hydro & Nuclear Power 1.250% 27/04/2026	700,000	636,573	0.13
Gas (0.62%)			
Korea Gas 3.875% 12/02/2024	700,000	704,288	0.15
Korea Gas 3.500% 02/07/2026	1,000,000	986,438	0.20
Korea Gas 2.875% 16/07/2029	545,000	509,166	0.11
Korea Gas 6.250% 20/01/2042	625,000	785,859	0.16
Sovereign Bonds (42.75%)			
Abu Dhabi Government International Bond 0.750% 02/09/2023	209,000	202,247	0.04
Abu Dhabi Government International Bond 2.125% 30/09/2024	600,000	580,050	0.12
Abu Dhabi Government International Bond 2.500% 16/04/2025	750,000	727,641	0.15
Abu Dhabi Government International Bond 3.125% 03/05/2026	1,185,000	1,161,522	0.24
Abu Dhabi Government International Bond 3.125% 11/10/2027	525,000	512,466	0.11
Abu Dhabi Government International Bond 1.625% 02/06/2028	225,000	199,097	0.04
Abu Dhabi Government International Bond 2.500% 30/09/2029	1,270,000	1,165,860	0.24
Abu Dhabi Government International Bond 3.125% 16/04/2030	1,460,000	1,385,449	0.29
Abu Dhabi Government International Bond 1.700% 02/03/2031	400,000	335,700	0.07
Abu Dhabi Government International Bond 4.125% 11/10/2047	1,340,000	1,243,101	0.26
Abu Dhabi Government International Bond 3.875% 16/04/2050	825,000	733,116	0.15
Chile Government International Bond 3.125% 21/01/2026	400,000	386,200	0.08
Chile Government International Bond 3.240% 06/02/2028	1,495,000	1,407,916	0.29
Chile Government International Bond 2.450% 31/01/2031	2,250,000	1,917,844	0.40
Chile Government International Bond 2.550% 27/07/2033	1,600,000	1,306,400	0.27
Chile Government International Bond 3.100% 07/05/2041	1,365,000	1,041,495	0.22
Chile Government International Bond 3.860% 21/06/2047	500,000	417,750	0.09
Chile Government International Bond 3.500% 25/01/2050	1,980,000	1,525,590	0.32
Chile Government International Bond 3.500% 15/04/2053	600,000	454,050	0.09
Chile Government International Bond 3.100% 22/01/2061	1,005,000	679,192	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.75%) (continued)			
Chile Government International Bond 3.250% 21/09/2071	230,000	152,950	0.03
China Government International Bond 1.875% 03/12/2022	390,000	388,694	0.08
China Government International Bond 3.250% 19/10/2023	1,165,000	1,169,089	0.24
China Government International Bond 0.550% 21/10/2025	1,830,000	1,685,082	0.35
China Government International Bond 1.250% 26/10/2026	200,000	185,122	0.04
China Government International Bond 2.625% 02/11/2027	400,000	387,308	0.08
China Government International Bond 2.750% 03/12/2039	230,000	198,469	0.04
China Government International Bond 4.000% 19/10/2048	290,000	297,436	0.06
Croatia Government International Bond 5.500% 04/04/2023	425,000	429,463	0.09
Croatia Government International Bond 6.000% 26/01/2024	2,530,000	2,604,793	0.54
Finance Department Government of Sharjah 4.375% 10/03/2051	970,000	684,335	0.14
Hungary Government International Bond 5.750% 22/11/2023	2,634,000	2,687,997	0.56
Hungary Government International Bond 5.375% 25/03/2024	2,126,000	2,168,254	0.45
Hungary Government International Bond 2.125% 22/09/2031	2,600,000	2,004,925	0.41
Hungary Government International Bond 7.625% 29/03/2041	1,412,000	1,632,890	0.34
Hungary Government International Bond 3.125% 21/09/2051	2,110,000	1,389,699	0.29
Indonesia Government International Bond 2.950% 11/01/2023	708,000	707,646	0.15
Indonesia Government International Bond 4.125% 15/01/2025	675,000	672,595	0.14
Indonesia Government International Bond - SG 4.750% 08/01/2026	960,000	970,680	0.20
Indonesia Government International Bond - US 4.750% 08/01/2026	330,000	333,671	0.07
Indonesia Government International Bond 4.350% 08/01/2027	200,000	199,600	0.04
Indonesia Government International Bond 3.850% 18/07/2027	400,000	391,575	0.08
Indonesia Government International Bond 3.500% 11/01/2028	400,000	381,200	0.08
Indonesia Government International Bond 4.750% 11/02/2029	810,000	817,177	0.17
Indonesia Government International Bond 3.400% 18/09/2029	605,000	561,440	0.12
Indonesia Government International Bond 2.850% 14/02/2030	600,000	534,113	0.11
Indonesia Government International Bond 3.850% 15/10/2030	810,000	769,146	0.16
Indonesia Government International Bond 6.625% 17/02/2037	1,155,000	1,260,249	0.26
Indonesia Government International Bond 7.750% 17/01/2038	970,000	1,155,391	0.24
Indonesia Government International Bond - SG 5.250% 17/01/2042	235,000	228,655	0.05
Indonesia Government International Bond - US 5.250% 17/01/2042	675,000	656,775	0.14
Indonesia Government International Bond 4.625% 15/04/2043	995,000	895,609	0.19
Indonesia Government International Bond 6.750% 15/01/2044	790,000	903,649	0.19
Indonesia Government International Bond 5.125% 15/01/2045	970,000	926,457	0.19
Indonesia Government International Bond 5.250% 08/01/2047	200,000	193,522	0.04
Indonesia Government International Bond 5.350% 11/02/2049	265,000	259,398	0.05
Indonesia Government International Bond 3.500% 14/02/2050	460,000	362,193	0.07
Indonesia Government International Bond 4.200% 15/10/2050	495,000	425,136	0.09
Indonesia Government International Bond 4.450% 15/04/2070	1,295,000	1,105,749	0.23
Indonesia Government International Bond 3.350% 12/03/2071	935,000	655,772	0.14
Kazakhstan Government International Bond - US 3.875% 14/10/2024	200,000	201,600	0.04
Kazakhstan Government International Bond - XU 3.875% 14/10/2024	150,000	151,200	0.03
Kazakhstan Government International Bond 5.125% 21/07/2025	3,390,000	3,503,989	0.72
Kazakhstan Government International Bond 4.875% 14/10/2044	885,000	731,121	0.15
Kazakhstan Government International Bond 6.500% 21/07/2045	2,055,000	2,044,725	0.42
Kuwait International Government Bond 3.500% 20/03/2027	4,740,000	4,720,151	0.98
Malaysia Sovereign Sukuk 3.043% 22/04/2025	400,000	395,200	0.08
Malaysia Sovereign Sukuk 4.236% 22/04/2045	1,080,000	1,088,640	0.23
Malaysia Sukuk Global 3.179% 27/04/2026	900,000	892,294	0.18
Mexico Government International Bond 3.600% 30/01/2025	800,000	795,200	0.16
Mexico Government International Bond 4.125% 21/01/2026	400,000	400,200	0.08
Mexico Government International Bond 4.150% 28/03/2027	675,000	665,212	0.14
Mexico Government International Bond 3.750% 11/01/2028	600,000	575,700	0.12
Mexico Government International Bond 4.500% 22/04/2029	816,000	792,336	0.16
Mexico Government International Bond 3.250% 16/04/2030	455,000	400,201	0.08
Mexico Government International Bond 2.659% 24/05/2031	1,410,000	1,160,430	0.24
Mexico Government International Bond 3.500% 12/02/2034	975,000	806,325	0.17
Mexico Government International Bond 6.050% 11/01/2040	970,000	952,601	0.20
Mexico Government International Bond 4.280% 14/08/2041	555,000	439,421	0.09
Mexico Government International Bond 4.750% 08/03/2044	674,000	558,283	0.12
Mexico Government International Bond 5.550% 21/01/2045	1,114,000	1,022,304	0.21
Mexico Government International Bond 4.600% 23/01/2046	660,000	526,680	0.11
Mexico Government International Bond 4.350% 15/01/2047	990,000	755,061	0.16
Mexico Government International Bond 4.600% 10/02/2048	580,000	459,578	0.09
Mexico Government International Bond 4.500% 31/01/2050	400,000	310,825	0.06
Mexico Government International Bond 5.000% 27/04/2051	590,000	488,704	0.10
Mexico Government International Bond 3.771% 24/05/2061	1,365,000	883,667	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.75%) (continued)			
Mexico Government International Bond 5.750% 12/10/2110	1,096,000	917,420	0.19
Panama Government International Bond 4.000% 22/09/2024	1,000,000	998,000	0.21
Panama Government International Bond 3.750% 16/03/2025	600,000	592,800	0.12
Panama Government International Bond 7.125% 29/01/2026	1,100,000	1,192,331	0.25
Panama Government International Bond 8.875% 30/09/2027	1,130,000	1,330,787	0.28
Panama Government International Bond 3.875% 17/03/2028	990,000	945,017	0.20
Panama Government International Bond 9.375% 01/04/2029	675,000	822,825	0.17
Panama Government International Bond 3.160% 23/01/2030	1,278,000	1,138,458	0.24
Panama Government International Bond 2.252% 29/09/2032	1,155,000	902,921	0.19
Panama Government International Bond 6.700% 26/01/2036	3,775,000	4,088,325	0.85
Panama Government International Bond 4.500% 15/05/2047	1,315,000	1,085,943	0.22
Panama Government International Bond 4.300% 29/04/2053	2,265,000	1,789,775	0.37
Panama Government International Bond 4.500% 01/04/2056	3,730,000	2,970,712	0.61
Panama Government International Bond 3.870% 23/07/2060	3,085,000	2,189,000	0.45
Panama Government International Bond 4.500% 19/01/2063	325,000	251,388	0.05
Perusahaan Penerbit SBSN Indonesia III 3.750% 01/03/2023	205,000	205,487	0.04
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	600,000	604,612	0.12
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	1,090,000	1,094,292	0.23
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	215,000	193,524	0.04
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	600,000	589,800	0.12
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	600,000	592,800	0.12
Perusahaan Penerbit SBSN Indonesia III 4.450% 20/02/2029	600,000	592,800	0.12
Perusahaan Penerbit SBSN Indonesia III 2.800% 23/06/2030	328,000	287,779	0.06
Peruvian Government International Bond 7.350% 21/07/2025	1,380,000	1,488,934	0.31
Peruvian Government International Bond 2.392% 23/01/2026	480,000	446,040	0.09
Peruvian Government International Bond 4.125% 25/08/2027	309,000	302,975	0.06
Peruvian Government International Bond 2.844% 20/06/2030	2,171,000	1,892,569	0.39
Peruvian Government International Bond 2.783% 23/01/2031	3,295,000	2,804,457	0.58
Peruvian Government International Bond 1.862% 01/12/2032	1,165,000	885,982	0.18
Peruvian Government International Bond 8.750% 21/11/2033	2,355,000	2,985,404	0.62
Peruvian Government International Bond 3.000% 15/01/2034	150,000	123,075	0.03
Peruvian Government International Bond 6.550% 14/03/2037	1,020,000	1,113,266	0.23
Peruvian Government International Bond 3.300% 11/03/2041	1,245,000	937,485	0.19
Peruvian Government International Bond 5.625% 18/11/2050	2,350,000	2,440,034	0.50
Peruvian Government International Bond 2.780% 01/12/2060	2,160,000	1,334,880	0.28
Peruvian Government International Bond 3.230% 28/07/2121	2,155,000	1,325,056	0.27
Philippine Government International Bond 4.200% 21/01/2024	400,000	403,044	0.08
Philippine Government International Bond 10.625% 16/03/2025	1,050,000	1,233,865	0.26
Philippine Government International Bond 5.500% 30/03/2026	725,000	757,705	0.16
Philippine Government International Bond 3.000% 01/02/2028	530,000	500,908	0.10
Philippine Government International Bond 3.750% 14/01/2029	2,200,000	2,134,242	0.44
Philippine Government International Bond 9.500% 02/02/2030	2,200,000	2,835,492	0.59
Philippine Government International Bond 2.457% 05/05/2030	885,000	772,260	0.16
Philippine Government International Bond 7.750% 14/01/2031	590,000	712,490	0.15
Philippine Government International Bond 6.375% 15/01/2032	510,000	568,706	0.12
Philippine Government International Bond 6.375% 23/10/2034	3,051,000	3,421,269	0.71
Philippine Government International Bond 5.000% 13/01/2037	1,640,000	1,634,030	0.34
Philippine Government International Bond 3.950% 20/01/2040	740,000	641,106	0.13
Philippine Government International Bond 3.700% 01/03/2041	1,540,000	1,272,594	0.26
Philippine Government International Bond 3.700% 02/02/2042	1,565,000	1,293,253	0.27
Philippine Government International Bond 2.950% 05/05/2045	1,794,000	1,280,665	0.26
Philippine Government International Bond 2.650% 10/12/2045	1,120,000	767,323	0.16
Philippine Government International Bond 3.200% 06/07/2046	450,000	335,300	0.07
Qatar Government International Bond 3.875% 23/04/2023	741,000	743,593	0.15
Qatar Government International Bond 3.375% 14/03/2024	2,315,000	2,303,425	0.48
Qatar Government International Bond 3.250% 02/06/2026	785,000	773,225	0.16
Qatar Government International Bond 4.500% 23/04/2028	775,000	802,125	0.17
Qatar Government International Bond 4.000% 14/03/2029	1,885,000	1,899,137	0.39
Qatar Government International Bond 3.750% 16/04/2030	1,765,000	1,747,350	0.36
Qatar Government International Bond 9.750% 15/06/2030	205,000	283,156	0.06
Qatar Government International Bond 5.750% 20/01/2042	400,000	447,000	0.09
Qatar Government International Bond 4.625% 02/06/2046	855,000	849,870	0.18
Qatar Government International Bond 5.103% 23/04/2048	2,255,000	2,359,294	0.49
Qatar Government International Bond 4.817% 14/03/2049	3,565,000	3,582,825	0.74
Republic of Poland Government International Bond 3.000% 17/03/2023	1,950,000	1,941,834	0.40
Republic of Poland Government International Bond 4.000% 22/01/2024	2,290,000	2,288,998	0.47
Republic of Poland Government International Bond 3.250% 06/04/2026	1,945,000	1,885,799	0.39

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.75%) (continued)			
Romanian Government International Bond 4.375% 22/08/2023	1,496,000	1,493,008	0.31
Romanian Government International Bond 4.875% 22/01/2024	1,100,000	1,097,250	0.23
Romanian Government International Bond 3.000% 27/02/2027	520,000	457,373	0.09
Romanian Government International Bond 5.250% 25/11/2027	800,000	762,000	0.16
Romanian Government International Bond 3.000% 14/02/2031	1,534,000	1,179,550	0.24
Romanian Government International Bond 3.625% 27/03/2032	1,360,000	1,061,905	0.22
Romanian Government International Bond 6.000% 25/05/2034	400,000	362,000	0.07
Romanian Government International Bond 6.125% 22/01/2044	1,646,000	1,445,188	0.30
Romanian Government International Bond 5.125% 15/06/2048	940,000	729,851	0.15
Romanian Government International Bond 4.000% 14/02/2051	2,622,000	1,701,514	0.35
Saudi Government International Bond - US 4.000% 17/04/2025	295,000	296,475	0.06
Saudi Government International Bond - XU 4.000% 17/04/2025	2,025,000	2,035,125	0.42
Saudi Government International Bond 2.900% 22/10/2025	390,000	378,300	0.08
Saudi Government International Bond 3.250% 26/10/2026	1,145,000	1,114,944	0.23
Saudi Government International Bond 2.500% 03/02/2027	300,000	282,750	0.06
Saudi Government International Bond 3.625% 04/03/2028	520,000	511,550	0.11
Saudi Government International Bond 4.375% 16/04/2029	1,820,000	1,840,475	0.38
Saudi Government International Bond 4.500% 17/04/2030	1,275,000	1,298,906	0.27
Saudi Government International Bond 2.750% 03/02/2032	585,000	519,919	0.11
Saudi Government International Bond 2.250% 02/02/2033	360,000	298,350	0.06
Saudi Government International Bond - IE 4.500% 26/10/2046	400,000	364,000	0.08
Saudi Government International Bond - US 4.500% 26/10/2046	425,000	386,750	0.08
Saudi Government International Bond 4.625% 04/10/2047	2,181,000	2,014,699	0.42
Saudi Government International Bond 5.000% 17/04/2049	1,070,000	1,047,262	0.22
Saudi Government International Bond 5.250% 16/01/2050	1,470,000	1,492,050	0.31
Saudi Government International Bond 3.750% 21/01/2055	593,000	484,778	0.10
Saudi Government International Bond 4.500% 22/04/2060	520,000	478,400	0.10
Saudi Government International Bond 3.450% 02/02/2061	1,305,000	975,487	0.20
Sharjah Sukuk 3.764% 17/09/2024	600,000	599,363	0.12
Sharjah Sukuk Program 2.942% 10/06/2027	400,000	371,200	0.08
Sharjah Sukuk Program 4.226% 14/03/2028	400,000	388,950	0.08
United Arab Emirates International Government Bond 4.050% 07/07/2032	300,000	301,875	0.06
United Arab Emirates International Government Bond 4.951% 07/07/2052	300,000	305,250	0.06
United Arab Emirates International Government Bond 3.250% 19/10/2061	540,000	407,633	0.08
Uruguay Government International Bond 4.500% 14/08/2024	655,000	661,673	0.14
Uruguay Government International Bond 4.375% 27/10/2027	1,731,000	1,750,798	0.36
Uruguay Government International Bond 4.375% 23/01/2031	2,862,000	2,892,945	0.60
Uruguay Government International Bond - LU 7.875% 15/01/2033	700,000	872,506	0.18
Uruguay Government International Bond - US 7.875% 15/01/2033	195,000	243,055	0.05
Uruguay Government International Bond 7.625% 21/03/2036	1,064,000	1,329,867	0.27
Uruguay Government International Bond 4.125% 20/11/2045	800,408	733,524	0.15
Uruguay Government International Bond 5.100% 18/06/2050	4,582,000	4,595,746	0.95
Uruguay Government International Bond 4.975% 20/04/2055	2,653,152	2,615,510	0.54
Total Government Bonds		212,547,936	43.97

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (0.74%)

State Street Global Advisors Short-Term Investment Fund - Class D	3,592,098	3,592,098	0.74
Total Funds		3,592,098	0.74

TOTAL INVESTMENTS (Cost USD 555,470,751)

Other net assets		1,701,018	0.35
TOTAL NET ASSETS		483,367,089	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 25,363,761	USD 26,509,502	05 July 2022	(15,784)	(0.00)
EUR 158,959,072	USD 170,573,416	05 July 2022	(4,389,673)	(0.91)
EUR 936,010	USD 1,000,099	05 July 2022	(21,548)	(0.00)
EUR 2,655,973	USD 2,851,357	05 July 2022	(74,670)	(0.02)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 1,313,639	USD 1,392,695	05 July 2022	(19,351)	(0.00)
USD 116,523	CHF 111,863	05 July 2022	(323)	(0.00)
USD 59,314	CHF 56,651	05 July 2022	139	0.00
USD 9,240,839	EUR 8,648,657	05 July 2022	199,102	0.04
USD 761,100	EUR 708,307	05 July 2022	20,600	0.00
USD 1,579,663	EUR 1,473,545	05 July 2022	39,146	0.01
USD 1,018,642	EUR 966,185	05 July 2022	8,544	0.00
USD 343,689	EUR 325,846	05 July 2022	3,033	0.00
Total Forward Foreign Exchange Contracts			(4,250,785)	(0.88)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
US 10-Year Ultra Futures 21/09/2022	JP Morgan	1,146,375	9	(8,367)	(0.00)
US 5-Year Note Futures 30/09/2022	JP Morgan	(3,479,750)	(31)	10,905	0.00
US Long Bond Futures 21/09/2022	JP Morgan	(831,750)	(6)	3,562	0.00
Total Future Contracts		(3,165,125)	(28)	6,100	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Corporate Bonds			
Auto Manufacturers (0.57%)			
RCI Banque 0.500% 18/07/2024	760,000	732,640	0.32
RCI Banque 2.100% 23/05/2025	600,000	592,500	0.25
Banks (58.93%)			
ABN AMRO Bank 1.500% 18/07/2023	600,000	605,400	0.26
ABN AMRO Bank 0.300% 18/12/2024	200,000	194,100	0.08
Achmea Bank 0.500% 27/10/2023	850,000	841,670	0.36
Achmea Bank 0.500% 03/10/2025	300,000	289,650	0.12
ADCB Finance Cayman 0.725% 15/02/2024	330,000	325,545	0.14
ADCB Finance Cayman 0.500% 29/11/2024	400,000	388,200	0.17
ANZ New Zealand Int'l 0.250% 25/10/2023	790,000	781,468	0.34
ANZ New Zealand Int'l 0.350% 22/10/2024	900,000	877,950	0.38
ANZ New Zealand Int'l 0.250% 22/09/2025	1,000,000	961,000	0.41
ASB Finance 0.200% 02/08/2024	890,000	866,860	0.37
ASB Finance 0.450% 30/01/2025	900,000	873,900	0.37
Banco Bilbao Vizcaya Argentaria 0.125% 27/08/2026	600,000	552,000	0.24
Banco de Chile 0.568% 21/11/2023	880,000	869,880	0.37
Banco de Chile 0.250% 05/12/2024	300,000	290,100	0.12
Banco de Chile 0.315% 04/01/2027	450,000	414,000	0.18
Banco de Credito e Inversiones 0.400% 22/11/2024	840,000	817,320	0.35
Banco de Credito e Inversiones 0.250% 29/10/2025	600,000	571,500	0.25
Banco de Credito e Inversiones 0.100% 18/09/2026	500,000	460,250	0.20
Banco de Credito e Inversiones 0.385% 15/12/2026	600,000	556,200	0.24
Banco de Credito e Inversiones 0.599% 26/04/2027	1,000,000	927,500	0.40
Banco del Estado de Chile 0.693% 04/12/2024	500,000	488,500	0.21
Banco del Estado de Chile 0.240% 06/06/2025	700,000	669,550	0.29
Banco del Estado de Chile 0.575% 07/04/2027	650,000	605,800	0.26
Banco Mercantil del Norte 0.450% 18/12/2023	710,000	687,067	0.29
Banco Mercantil del Norte 0.500% 06/12/2024	995,000	938,285	0.40
Banco Santander Chile 0.441% 21/12/2023	400,000	394,800	0.17
Banco Santander Chile 0.384% 27/09/2024	720,000	701,280	0.30
Banco Santander Chile 0.350% 30/05/2025	250,000	239,000	0.10
Banco Santander Chile 0.298% 22/10/2026	450,000	418,725	0.18
Banco Santander Chile 0.330% 22/06/2027	680,000	621,180	0.27
Bank of Montreal 0.096% 22/12/2023	2,000,000	1,978,800	0.85
Bank of Montreal 0.035% 07/04/2026	400,000	383,600	0.16
Bank of Nova Scotia 0.295% 25/04/2025	800,000	784,400	0.34
Bank of Nova Scotia 0.200% 19/11/2025	3,800,000	3,689,800	1.58
Bank of Nova Scotia 0.278% 01/04/2027	1,500,000	1,431,750	0.61
Banque Federative du Credit Mutuel 0.550% 08/12/2023	900,000	892,620	0.38
Banque Federative du Credit Mutuel 0.400% 12/02/2024	500,000	493,000	0.21
Banque Federative du Credit Mutuel 2.000% 22/05/2024	350,000	354,375	0.15
Banque Federative du Credit Mutuel 0.366% 10/10/2024	750,000	732,000	0.31
Banque Federative du Credit Mutuel 0.320% 10/02/2025	900,000	873,000	0.37
Banque Federative du Credit Mutuel 0.250% 10/07/2025	1,850,000	1,776,925	0.76
Banque Federative du Credit Mutuel 0.400% 19/12/2025	560,000	535,920	0.23
Banque Federative du Credit Mutuel 0.200% 12/06/2026	350,000	328,825	0.14
Banque Federative du Credit Mutuel 1.000% 13/11/2026	400,000	386,200	0.17
Banque Federative du Credit Mutuel 0.600% 05/04/2027	1,350,000	1,269,000	0.54
Banque Internationale a Luxembourg 1.000% 10/07/2025	400,000	383,200	0.16
Berlin Hyp 0.375% 21/02/2025	400,000	388,400	0.17
BNG Bank 1.250% 30/04/2024	2,000,000	2,020,000	0.87
BNG Bank 2.500% 21/07/2025	3,000,000	3,141,000	1.35
BNP Paribas 1.750% 05/06/2025	250,000	247,125	0.11
BNP Paribas 1.000% 06/06/2025	1,000,000	968,500	0.42
BNP Paribas 0.148% 13/07/2027	800,000	730,400	0.31
BNP Paribas 0.528% 20/01/2028	1,200,000	1,101,000	0.47
BNP Paribas 0.150% 10/03/2028	800,000	717,600	0.31
BPCE 0.500% 08/11/2023	600,000	594,180	0.26
CaixaBank 0.477% 01/07/2027	800,000	734,800	0.32
Canadian Imperial Bank of Commerce 0.150% 31/07/2023	1,500,000	1,486,650	0.64
Canadian Imperial Bank of Commerce 0.100% 24/10/2023	3,300,000	3,272,610	1.40
Canadian Imperial Bank of Commerce 0.600% 30/01/2025	500,000	487,000	0.21
Canadian Imperial Bank of Commerce 0.100% 30/04/2025	1,000,000	974,500	0.42
Canadian Imperial Bank of Commerce 0.125% 22/12/2025	1,300,000	1,255,150	0.54

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Banks (58.93%) (continued)			
Canadian Imperial Bank of Commerce 0.050% 15/10/2026	2,120,000	1,952,520	0.84
Canadian Imperial Bank of Commerce 0.283% 03/02/2027	1,850,000	1,713,100	0.73
Canadian Imperial Bank of Commerce 1.713% 13/07/2027	500,000	509,435	0.22
Commerzbank 1.100% 11/07/2025	500,000	478,250	0.21
Commerzbank 3.125% 14/07/2025	700,000	745,500	0.32
Commonwealth Bank of Australia 0.400% 25/09/2026	1,600,000	1,524,000	0.65
Compagnie de Financement Foncier 1.500% 19/02/2024	315,000	318,307	0.14
Cooperatieve Rabobank 3.500% 31/08/2023	1,030,000	1,058,634	0.45
Cooperatieve Rabobank 3.125% 15/09/2026	2,100,000	2,229,150	0.96
Cooperatieve Rabobank 1.363% 28/04/2028	800,000	770,800	0.33
Credit Agricole 0.625% 15/09/2023	1,570,000	1,559,010	0.67
Credit Agricole 0.200% 30/10/2023	700,000	690,340	0.30
Credit Agricole 0.300% 18/04/2024	600,000	589,500	0.25
Credit Agricole 0.625% 12/07/2024	500,000	489,750	0.21
Credit Agricole 2.125% 30/10/2024	1,050,000	1,067,325	0.46
Credit Agricole 1.000% 27/01/2025	650,000	640,250	0.27
Credit Agricole 2.125% 29/09/2025	300,000	300,000	0.13
Credit Agricole 1.000% 07/11/2025	800,000	775,200	0.33
Credit Agricole 0.500% 01/10/2026	800,000	747,200	0.32
Credit Agricole 0.550% 14/12/2026	250,000	234,625	0.10
Credit Suisse 0.550% 15/04/2024	450,000	435,600	0.19
Deutsche Pfandbriefbank 0.125% 05/06/2023	200,000	197,200	0.08
DNB Bank 0.125% 30/11/2023	600,000	591,240	0.25
DNB Bank 0.050% 13/03/2024	1,430,000	1,399,255	0.60
DNB Bank 1.168% 03/06/2027	1,000,000	980,500	0.42
Doha Finance 0.465% 24/01/2024	700,000	683,550	0.29
DZ Bank Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 3.238% 30/08/2023	400,000	406,720	0.17
First Abu Dhabi Bank 0.323% 27/09/2023	700,000	693,350	0.30
First Abu Dhabi Bank 0.401% 02/10/2024	800,000	780,800	0.33
First Abu Dhabi Bank 0.205% 04/12/2025	1,500,000	1,427,250	0.61
First Abu Dhabi Bank 1.063% 14/04/2026	1,100,000	1,071,400	0.46
First Abu Dhabi Bank 0.148% 17/11/2026	1,200,000	1,111,800	0.48
First Abu Dhabi Bank 0.068% 31/03/2027	1,260,000	1,149,750	0.49
Hana Bank 0.408% 14/09/2023	315,000	311,819	0.13
HYPO NOE Landesbank fuer Niederoesterreich und Wien 0.125% 17/10/2023	500,000	491,550	0.21
HYPO NOE Landesbank fuer Niederoesterreich und Wien 0.100% 27/11/2024	300,000	288,900	0.12
Hypo Vorarlberg Bank 0.450% 05/03/2024	330,000	323,895	0.14
Hypo Vorarlberg Bank 0.250% 12/11/2025	1,000,000	971,500	0.42
Hypo Vorarlberg Bank 0.500% 07/04/2027	1,000,000	965,000	0.41
Intesa Sanpaolo Bank Ireland 0.250% 30/09/2024	1,000,000	963,500	0.41
Itau BBA International 0.560% 17/02/2025	850,000	815,575	0.35
Kiwibank 0.250% 18/10/2023	680,000	671,772	0.29
Kommunalkredit Austria 3.375% 22/06/2026	1,300,000	1,398,150	0.60
Kreditanstalt fuer Wiederaufbau 2.500% 25/08/2025	3,500,000	3,668,000	1.57
Lloyds Banking Group 1.000% 04/03/2025	2,000,000	1,953,000	0.84
Macquarie Bank 0.625% 04/09/2023	1,200,000	1,192,800	0.51
Macquarie Bank 0.750% 05/02/2024	920,000	911,720	0.39
mBank 1.018% 04/10/2024	600,000	580,800	0.25
Muenchener Hypothekenbank 0.350% 12/12/2023	565,000	557,090	0.24
Muenchener Hypothekenbank 0.001% 19/02/2024	945,000	931,770	0.40
Muenchener Hypothekenbank 0.100% 31/10/2024	600,000	588,300	0.25
Muenchener Hypothekenbank 0.300% 20/12/2024	1,000,000	966,500	0.41
Muenchener Hypothekenbank 0.100% 17/12/2025	1,400,000	1,313,200	0.56
Muenchener Hypothekenbank 0.400% 25/02/2026	800,000	756,000	0.32
Muenchener Hypothekenbank 0.375% 07/04/2026	500,000	485,250	0.21
Muenchener Hypothekenbank 0.010% 10/11/2026	1,300,000	1,231,750	0.53
Muenchener Hypothekenbank 0.250% 30/03/2027	600,000	544,500	0.23
National Australia Bank 1.625% 05/09/2023	1,450,000	1,459,425	0.63
National Australia Bank 1.500% 07/02/2024	460,000	465,060	0.20
National Australia Bank 0.250% 13/03/2024	1,060,000	1,040,920	0.45
National Australia Bank 0.300% 31/10/2025	1,400,000	1,344,700	0.58
Nederlandse Waterschapsbank 1.250% 09/08/2024	490,000	494,165	0.21
Nordea Bank 0.250% 27/11/2023	895,000	884,170	0.38
Nordea Bank 0.550% 23/06/2025	1,500,000	1,464,750	0.63
Nordea Bank 0.125% 02/06/2026	950,000	894,900	0.38
Nordea Bank 1.810% 15/06/2027	1,000,000	990,790	0.42
Oesterreichische Kontrollbank 2.625% 22/11/2024	3,115,000	3,252,060	1.39

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Banks (58.93%) (continued)			
Raiffeisenlandesbank Oberoesterreich 0.175% 29/10/2026	500,000	461,500	0.20
Royal Bank of Canada 0.100% 18/07/2023	1,690,000	1,676,480	0.72
Royal Bank of Canada 1.495% 08/07/2025	1,100,000	1,115,796	0.48
Royal Bank of Canada 0.400% 05/10/2026	1,000,000	968,000	0.42
Royal Bank of Canada 0.155% 06/04/2027	700,000	662,200	0.28
Royal Bank of Canada 1.450% 04/05/2027	1,000,000	978,000	0.42
Scotiabank Chile 0.385% 22/07/2026	1,000,000	939,500	0.40
Scotiabank Chile 0.418% 31/03/2027	500,000	463,500	0.20
Societe Generale 0.875% 28/02/2024	1,200,000	1,190,400	0.51
Societe Generale 0.700% 26/02/2025	600,000	582,000	0.25
Societe Generale 0.250% 08/10/2026	400,000	364,200	0.16
Societe Generale 0.280% 26/01/2027	600,000	557,700	0.24
Societe Generale 0.250% 25/02/2027	1,200,000	1,075,800	0.46
SpareBank 1 Boligkreditt 0.508% 06/04/2027	1,000,000	967,000	0.41
SpareBank 1 Nord Norge 0.125% 11/12/2025	320,000	303,360	0.13
Svenska Handelsbanken 1.250% 24/05/2027	2,000,000	1,962,000	0.84
Westpac Banking 0.400% 09/06/2023	680,000	676,600	0.29
Westpac Banking 0.400% 06/06/2024	950,000	932,425	0.40
Westpac Banking 0.300% 28/11/2025	1,070,000	1,022,920	0.44
Westpac Banking 0.250% 29/01/2027	1,200,000	1,146,600	0.49
Westpac Securities 0.375% 05/02/2024	2,350,000	2,314,750	0.99
Commercial Services (1.18%)			
Transurban Queensland Finance 0.625% 23/06/2023	1,280,000	1,270,912	0.55
Transurban Queensland Finance 1.000% 08/12/2025	950,000	917,225	0.39
Transurban Queensland Finance 0.650% 02/11/2026	600,000	562,200	0.24
Computers (1.71%)			
Apple 0.375% 25/11/2024	4,030,000	3,983,655	1.71
Diversified Financial Services (4.20%)			
AMP Group Finance Services 0.800% 18/07/2023	1,200,000	1,157,880	0.50
AMP Group Finance Services 0.203% 03/06/2024	750,000	690,000	0.29
Credit Agricole Home Loan 1.125% 05/06/2024	1,600,000	1,606,400	0.69
Credit Agricole Home Loan 0.250% 08/12/2025	1,300,000	1,264,900	0.54
Credit Agricole Home Loan 0.100% 26/01/2026	800,000	770,400	0.33
Credit Agricole Home Loan 0.250% 18/06/2026	1,300,000	1,251,250	0.54
Credit Agricole Home Loan 0.500% 16/03/2027	600,000	577,500	0.25
Lansforsakringar Hypotek 0.875% 16/09/2024	1,000,000	999,000	0.43
Lansforsakringar Hypotek 0.200% 17/04/2026	1,000,000	964,000	0.41
Tanner Servicios Financieros 1.150% 26/04/2024	550,000	526,075	0.22
Electric (0.32%)			
Engie 1.625% 09/10/2024	755,000	758,020	0.32
Engineering & Construction (0.57%)			
Cellnex Finance 0.935% 26/03/2026	750,000	696,375	0.30
Cellnex Telecom 1.118% 17/07/2025	200,000	190,800	0.08
Cellnex Telecom 0.775% 18/02/2027	500,000	440,000	0.19
Food (1.14%)			
ELO 1.500% 03/06/2024	400,000	393,600	0.17
Mondelez International 1.125% 21/12/2023	1,200,000	1,197,000	0.51
Mondelez International 0.617% 30/09/2024	500,000	490,750	0.21
Mondelez International 1.125% 30/12/2025	600,000	589,800	0.25
Healthcare Products (0.93%)			
DH Switzerland Finance 0.500% 08/12/2023	2,200,000	2,177,120	0.93
Insurance (1.36%)			
Athene Global Funding 0.850% 14/10/2025	1,000,000	962,000	0.41
Athene Global Funding 0.500% 15/01/2027	660,000	608,850	0.26
Metropolitan Life Global Funding I 0.300% 19/01/2026	1,050,000	995,925	0.43
Metropolitan Life Global Funding I 2.150% 07/12/2026	600,000	605,118	0.26
Pharmaceuticals & Biotechnology (1.18%)			
Eli Lilly & Co 0.150% 24/05/2024	2,800,000	2,751,000	1.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Real Estate (1.91%)			
Akademiska Hus 0.250% 17/11/2025	1,635,000	1,592,490	0.68
Aroundtown 0.732% 30/01/2025	1,000,000	941,000	0.41
Aroundtown 1.720% 05/03/2026	440,000	415,580	0.18
CPI Property Group 1.630% 25/10/2023	525,000	520,958	0.22
Grand City Properties 0.570% 24/06/2024	550,000	525,800	0.23
Grand City Properties 0.956% 01/09/2026	500,000	450,000	0.19
Real Estate Investment Trusts (0.68%)			
Digital Intrepid Holding 0.200% 15/12/2026	1,000,000	888,500	0.38
Digital Intrepid Holding 1.700% 30/03/2027	750,000	707,250	0.30
Savings & Loans (0.35%)			
Nationwide Building Society 11/07/2025 (zero coupon)	850,000	823,225	0.35
Sovereign Bonds (0.36%)			
Svensk Exportkredit 1.250% 17/07/2023	840,000	845,628	0.36
Supranational Banks (11.54%)			
Africa Finance 0.523% 20/12/2023	800,000	790,560	0.34
Africa Finance 1.205% 30/09/2025	600,000	586,800	0.25
Andina de Fomento 0.450% 07/09/2023	350,000	347,060	0.15
Andina de Fomento 2.000% 05/02/2024	1,655,000	1,676,515	0.72
Andina de Fomento 0.304% 16/09/2024	615,000	600,855	0.26
Andina de Fomento 0.300% 07/04/2025	1,100,000	1,063,700	0.46
Andina de Fomento 0.700% 04/09/2025	1,500,000	1,462,500	0.63
Andina de Fomento 0.500% 26/02/2026	1,870,000	1,790,525	0.77
Andina de Fomento 0.510% 16/09/2026	500,000	474,500	0.20
Andina de Fomento 0.450% 24/02/2027	2,000,000	1,890,000	0.81
Asian Development Bank 0.800% 06/07/2027	600,000	593,586	0.25
Black Sea Trade & Development Bank 0.450% 13/06/2023	905,000	755,675	0.32
Central American Bank for Economic Integration 0.200% 25/03/2024	930,000	912,795	0.39
Central American Bank for Economic Integration 0.314% 05/09/2024	1,000,000	978,000	0.42
Central American Bank for Economic Integration 0.405% 25/06/2025	800,000	774,800	0.33
Central American Bank for Economic Integration 1.546% 30/11/2026	100,000	99,409	0.04
European Investment Bank 1.625% 23/11/2023	1,690,000	1,713,660	0.73
European Investment Bank 1.500% 02/08/2024	2,400,000	2,438,400	1.05
European Investment Bank 1.625% 04/02/2025	2,100,000	2,144,100	0.92
European Investment Bank 2.625% 11/02/2025	900,000	941,850	0.40
European Investment Bank 1.625% 02/04/2026	2,200,000	2,250,600	0.97
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.578% 11/03/2024	755,000	743,675	0.32
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.556% 03/09/2026	1,100,000	1,034,000	0.44
North American Development Bank 0.250% 30/04/2025	550,000	532,950	0.23
North American Development Bank 0.300% 24/07/2026	350,000	334,425	0.14
Telecommunications (2.50%)			
AT&T 1.375% 04/12/2024	2,000,000	1,998,000	0.86
Orange 0.200% 24/11/2025	1,650,000	1,587,300	0.68
Vodafone Group 0.375% 03/12/2024	1,600,000	1,561,600	0.67
Vodafone Group 0.625% 15/03/2027	710,000	678,050	0.29
Transportation (2.50%)			
Deutsche Bahn Finance 1.375% 24/07/2023	2,500,000	2,521,250	1.08
Deutsche Bahn Finance 1.500% 21/02/2024	225,000	227,588	0.10
Deutsche Bahn Finance 1.500% 26/08/2024	1,545,000	1,565,085	0.67
Deutsche Bahn Finance 0.100% 01/12/2025	400,000	386,600	0.17
Kazakhstan Temir Zholy National 3.250% 05/12/2023	1,200,000	1,128,000	0.48
Total Corporate Bonds		214,514,072	91.93
Government Bonds			
Banks (0.75%)			
Agence Francaise de Developpement EPIC 2.625% 18/02/2025	750,000	782,625	0.34
Industrial Bank of Korea 0.022% 16/07/2025	1,000,000	957,500	0.41
Gas (0.92%)			
Korea Gas 0.208% 02/08/2023	980,000	972,258	0.42
Korea Gas 28/11/2023 (zero coupon)	1,200,000	1,182,120	0.50

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Real Estate (0.14%)			
Akademiska Hus 0.350% 24/03/2027	345,000	330,683	0.14
Regional Bonds (3.97%)			
Auckland Council 1.125% 07/02/2024	1,620,000	1,628,910	0.70
Auckland Council 1.500% 28/11/2025	470,000	476,345	0.20
Kuntarahoitus 0.750% 17/09/2024	600,000	600,600	0.26
Kuntarahoitus 2.375% 30/03/2026	1,200,000	1,258,800	0.54
Province of Quebec Canada 1.500% 05/02/2024	1,100,000	1,112,650	0.48
Province of Quebec Canada 0.750% 21/11/2024	2,000,000	1,994,000	0.86
State of Lower Austria 0.350% 22/09/2023	730,000	726,277	0.31
State of Lower Austria 0.040% 23/10/2026	850,000	801,975	0.34
State of North Rhine-Westphalia Germany 0.875% 29/07/2024	660,000	660,660	0.28
Sovereign Bonds (1.29%)			
Caisse des Depots et Consignations 0.250% 30/05/2025	800,000	781,600	0.34
Caisse des Depots et Consignations 16/06/2026 (zero coupon)	400,000	381,400	0.16
Instituto de Credito Oficial 3.250% 28/06/2024	1,030,000	1,073,775	0.46
Korea Land & Housing 0.193% 15/06/2025	495,000	477,922	0.20
Slovakia Government International Bond 2.125% 16/10/2023	300,000	304,980	0.13
Transportation (0.95%)			
Korea Railroad 19/11/2024 (zero coupon)	400,000	388,400	0.17
Korea Railroad 13/06/2025 (zero coupon)	770,000	740,355	0.32
SNCF Reseau 2.000% 12/11/2026	1,050,000	1,083,075	0.46
Water (0.53%)			
Korea Water Resources 0.150% 20/09/2023	1,240,000	1,226,236	0.53
Total Government Bonds		19,943,146	8.55
TOTAL INVESTMENTS (Cost CHF 242,853,687)		234,457,218	100.48
Other net liabilities		(1,122,092)	(0.48)
TOTAL NET ASSETS		233,335,126	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Corporate Bonds			
Banks (45.83%)			
ASB Finance 0.118% 29/06/2028	1,160,000	1,026,600	0.43
Banco de Credito e Inversiones 0.250% 24/09/2029	1,315,000	1,117,093	0.47
Banco del Estado de Chile 0.010% 04/10/2027	900,000	800,550	0.34
Banco Santander Chile 0.135% 29/08/2029	1,110,000	931,845	0.39
Bank of New Zealand 0.363% 14/12/2029	1,875,000	1,628,437	0.69
Bank of Nova Scotia 0.143% 25/10/2028	1,700,000	1,493,450	0.63
Bank of Nova Scotia 0.385% 01/02/2029	1,500,000	1,335,750	0.56
Bank of Nova Scotia 0.733% 25/04/2029	2,200,000	2,085,600	0.88
Bank of Nova Scotia 0.303% 30/07/2031	2,100,000	1,708,350	0.72
Banque Federative du Credit Mutuel 0.150% 06/03/2028	1,200,000	1,078,200	0.45
Banque Federative du Credit Mutuel 0.200% 03/11/2028	1,800,000	1,587,600	0.67
Banque Federative du Credit Mutuel 0.250% 21/06/2029	1,530,000	1,321,920	0.56
Banque Federative du Credit Mutuel 0.250% 24/10/2029	1,500,000	1,273,500	0.54
Berlin Hyp 0.250% 11/09/2028	1,650,000	1,485,000	0.62
Berlin Hyp 0.250% 04/10/2029	2,100,000	1,819,650	0.77
Berlin Hyp 0.250% 10/03/2031	1,700,000	1,421,200	0.60
BNG Bank 2.125% 09/11/2029	1,100,000	1,147,300	0.48
BNP Paribas 0.300% 15/10/2027	1,200,000	1,053,000	0.44
BNP Paribas 0.500% 16/03/2029	2,400,000	2,125,200	0.89
BNZ International Funding 0.111% 24/07/2028	2,350,000	2,079,750	0.88
Canadian Imperial Bank of Commerce 0.180% 20/04/2029	2,200,000	1,885,400	0.79
Canadian Imperial Bank of Commerce 0.968% 26/04/2029	1,800,000	1,736,100	0.73
Commonwealth Bank of Australia 0.188% 08/12/2028	2,000,000	1,789,000	0.75
Commonwealth Bank of Australia 0.113% 10/12/2029	2,000,000	1,724,000	0.73
Commonwealth Bank of Australia 0.158% 08/12/2031	1,500,000	1,287,750	0.54
Compagnie de Financement Foncier 0.890% 27/04/2029	2,300,000	2,203,400	0.93
Compagnie de Financement Foncier 2.500% 24/02/2031	3,600,000	3,789,000	1.59
Cooperatieve Rabobank 0.250% 25/11/2027	1,600,000	1,444,800	0.61
Credit Agricole 0.164% 28/04/2028	1,300,000	1,165,450	0.49
Credit Agricole 0.128% 27/07/2028	1,080,000	949,320	0.40
Credit Agricole 0.213% 21/06/2029	1,700,000	1,472,200	0.62
Credit Agricole 0.250% 10/10/2029	1,325,000	1,113,000	0.47
Credit Agricole 0.410% 18/01/2030	1,300,000	1,131,000	0.48
Credit Agricole 0.250% 10/03/2031	1,100,000	909,150	0.38
Erste Group Bank 0.250% 02/10/2028	2,000,000	1,761,000	0.74
First Abu Dhabi Bank 0.070% 18/10/2027	1,600,000	1,437,600	0.61
Hypo Vorarlberg Bank 0.125% 23/08/2028	1,465,000	1,289,933	0.54
Hypo Vorarlberg Bank 0.125% 03/09/2029	1,905,000	1,608,772	0.68
Hypo Vorarlberg Bank 1.625% 29/11/2029	1,160,000	1,041,100	0.44
Hypo Vorarlberg Bank 0.125% 27/03/2030	1,600,000	1,329,600	0.56
Lloyds Banking Group 0.603% 09/02/2029	1,600,000	1,417,600	0.60
Macquarie Group 0.395% 20/07/2028	2,580,000	2,260,080	0.95
Macquarie Group 1.285% 11/09/2029	1,600,000	1,443,200	0.61
Muenchener Hypothekenbank 0.125% 18/11/2027	600,000	539,400	0.23
Muenchener Hypothekenbank 0.500% 14/06/2028	4,100,000	3,868,350	1.63
Muenchener Hypothekenbank 0.250% 18/09/2028	2,230,000	1,988,045	0.84
Muenchener Hypothekenbank 0.250% 26/02/2029	2,200,000	2,018,500	0.85
Muenchener Hypothekenbank 0.250% 10/05/2030	3,650,000	3,255,800	1.37
Muenchener Hypothekenbank 0.200% 03/03/2031	2,050,000	1,628,725	0.69
Muenchener Hypothekenbank 0.200% 18/06/2031	2,800,000	2,398,200	1.01
National Australia Bank 0.125% 21/06/2027	1,400,000	1,291,500	0.54
National Australia Bank 0.293% 03/02/2028	1,500,000	1,365,000	0.57
National Australia Bank 0.065% 29/01/2029	1,800,000	1,576,800	0.66
National Australia Bank 0.565% 03/02/2031	1,400,000	1,213,100	0.51
Nederlandse Waterschapsbank 1.375% 13/09/2027	2,210,000	2,230,995	0.94
Nederlandse Waterschapsbank 3.250% 07/08/2029	3,230,000	3,593,375	1.51
Oesterreichische Kontrollbank 2.875% 25/02/2030	9,400,000	10,396,400	4.37
Royal Bank of Canada 0.250% 15/10/2029	1,500,000	1,284,750	0.54
Royal Bank of Canada 0.200% 22/09/2031	1,600,000	1,293,600	0.54
Societe Generale 0.375% 26/07/2028	600,000	531,000	0.22
Societe Generale 0.745% 26/01/2029	600,000	534,300	0.22
SpareBank 1 Nord Norge 0.125% 15/09/2028	200,000	175,800	0.07
UBS 0.150% 29/06/2028	1,850,000	1,645,575	0.69
Westpac Banking 0.500% 16/05/2028	1,500,000	1,366,500	0.58

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value CHF	% of Net Assets
Beverages (1.87%)			
Coca-Cola 1.000% 02/10/2028	4,605,000	4,432,312	1.87
Commercial Services (0.77%)			
Transurban Queensland Finance 0.875% 19/11/2031	2,200,000	1,833,700	0.77
Computers (1.16%)			
Apple 0.750% 25/02/2030	2,950,000	2,746,450	1.16
Diversified Financial Services (2.98%)			
Credit Agricole Home Loan 0.250% 27/07/2027	2,100,000	1,981,350	0.83
Credit Agricole Home Loan 0.500% 03/10/2028	1,370,000	1,283,690	0.54
Credit Agricole Home Loan 0.450% 24/01/2029	1,300,000	1,207,050	0.51
Credit Agricole Home Loan 0.250% 24/10/2029	2,900,000	2,612,900	1.10
Electric (0.97%)			
Transpower New Zealand 0.020% 16/12/2027	1,300,000	1,186,900	0.50
Transpower New Zealand 0.038% 16/03/2029	1,255,000	1,110,048	0.47
Food (1.58%)			
Nestle Holdings 0.250% 04/10/2027	4,000,000	3,766,000	1.58
Healthcare Products (0.64%)			
DH Switzerland Finance 1.125% 08/12/2028	1,600,000	1,517,600	0.64
Insurance (7.60%)			
Metropolitan Life Global Funding I 0.125% 11/06/2027	1,750,000	1,596,875	0.67
Metropolitan Life Global Funding I 0.125% 25/09/2028	2,100,000	1,841,700	0.77
Metropolitan Life Global Funding I 0.150% 25/09/2029	2,010,000	1,608,000	0.68
New York Life Global Funding 0.250% 18/10/2027	4,700,000	4,347,500	1.83
New York Life Global Funding 1.375% 04/05/2028	2,000,000	1,948,000	0.82
New York Life Global Funding 0.125% 11/09/2029	3,300,000	2,872,650	1.21
New York Life Global Funding 0.125% 23/07/2030	4,600,000	3,850,200	1.62
Pharmaceuticals & Biotechnology (0.86%)			
Eli Lilly & Co 0.450% 24/05/2028	2,200,000	2,044,900	0.86
Real Estate (0.69%)			
Akademiska Hus 0.300% 08/10/2029	1,800,000	1,641,600	0.69
Real Estate Investment Trusts (0.72%)			
Digital Intrepid Holding 0.550% 16/04/2029	2,060,000	1,710,830	0.72
Savings & Loans (0.47%)			
Nationwide Building Society 0.168% 11/07/2031	1,300,000	1,125,800	0.47
Supranational Banks (7.53%)			
Andina de Fomento 1.500% 01/12/2028	2,000,000	1,950,000	0.82
Asian Development Bank 2.750% 12/02/2030	2,200,000	2,414,500	1.02
Caribbean Development Bank 0.297% 07/07/2028	900,000	833,850	0.35
Central American Bank for Economic Integration 0.110% 15/12/2028	1,800,000	1,593,900	0.67
Central American Bank for Economic Integration 0.170% 29/09/2031	2,800,000	2,324,000	0.98
European Investment Bank 3.375% 15/10/2027	1,600,000	1,784,000	0.75
European Investment Bank 1.375% 21/02/2028	2,500,000	2,517,500	1.06
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.795% 01/12/2028	1,800,000	1,617,300	0.68
North American Development Bank 0.200% 26/10/2027	900,000	837,000	0.35
North American Development Bank 0.200% 28/11/2028	2,205,000	2,015,370	0.85
Telecommunications (5.84%)			
AT&T 1.875% 04/12/2030	1,500,000	1,447,500	0.61
Deutsche Telekom 0.435% 06/02/2032	2,400,000	2,013,600	0.85
Orange 0.625% 22/06/2029	900,000	815,850	0.34
Verizon Communications 1.000% 30/11/2027	2,700,000	2,554,200	1.07
Verizon Communications 0.193% 24/03/2028	3,300,000	2,966,700	1.25
Verizon Communications 0.555% 24/03/2031	2,850,000	2,418,225	1.02
Vodafone Group 0.500% 19/09/2031	1,950,000	1,668,225	0.70
Transportation (3.98%)			
Deutsche Bahn Finance 0.500% 18/07/2028	3,000,000	2,848,500	1.20
Deutsche Bahn Finance 0.100% 19/06/2029	2,650,000	2,387,650	1.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Transportation (3.98%) (continued)			
Deutsche Bahn Finance 0.450% 08/11/2030	2,800,000	2,506,000	1.05
Deutsche Bahn Finance 0.250% 27/10/2031	2,000,000	1,727,000	0.73
Total Corporate Bonds		198,411,090	83.49
Government Bonds			
Banks (0.34%)			
Agence Francaise de Developpement EPIC 1.875% 12/11/2029	800,000	815,600	0.34
Real Estate (0.74%)			
Akademiska Hus 0.780% 24/05/2028	1,800,000	1,743,300	0.74
Regional Bonds (11.00%)			
Kommunekredit 0.625% 09/07/2027	1,365,000	1,320,638	0.56
Kommunekredit 2.875% 13/10/2031	5,100,000	5,610,000	2.36
Kuntarahoitus 1.375% 08/06/2027	1,250,000	1,260,625	0.53
Province of Alberta Canada 0.250% 20/04/2028	2,000,000	1,855,000	0.78
Province of Alberta Canada 0.375% 07/02/2029	2,400,000	2,221,200	0.94
Province of Manitoba Canada 0.250% 15/03/2029	2,500,000	2,287,500	0.96
Province of New Brunswick Canada 0.250% 19/01/2029	2,830,000	2,605,015	1.10
Province of New Brunswick Canada 0.200% 07/11/2031	3,600,000	3,072,600	1.29
Province of Ontario Canada 0.250% 28/06/2029	3,675,000	3,357,112	1.41
Province of Quebec Canada 0.030% 18/06/2031	3,000,000	2,547,000	1.07
Sovereign Bonds (1.91%)			
Caisse des Depots et Consignations 0.300% 12/11/2027	2,000,000	1,891,000	0.80
Caisse des Depots et Consignations 26/06/2028 (zero coupon)	1,400,000	1,282,400	0.54
Kommunalbanken 0.545% 28/04/2028	1,400,000	1,366,400	0.57
Transportation (1.95%)			
SNCF Reseau 2.625% 10/03/2031	1,650,000	1,756,425	0.74
SNCF Reseau 3.250% 30/06/2032	600,000	672,600	0.28
Societe Nationale SNCF 0.227% 18/06/2030	2,500,000	2,207,500	0.93
Total Government Bonds		37,871,915	15.94
TOTAL INVESTMENTS (Cost CHF 263,904,699)		236,283,005	99.43
Other net assets		1,352,877	0.57
TOTAL NET ASSETS		237,635,882	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Banks (1.48%)			
Inter-American Development Bank 1.500% 13/01/2027	29,500,000	27,492,919	1.48
Supranational Banks (99.08%)			
African Development Bank 0.750% 03/04/2023	3,745,000	3,687,627	0.20
African Development Bank 3.000% 20/09/2023	44,975,000	44,959,038	2.42
African Development Bank 3.375% 07/07/2025	5,000,000	5,026,209	0.27
African Development Bank 0.875% 23/03/2026	70,500,000	64,941,075	3.50
African Development Bank 0.875% 22/07/2026	74,450,000	67,883,510	3.66
Asian Development Bank 0.250% 14/07/2023	28,945,000	28,124,120	1.51
Asian Development Bank 0.250% 06/10/2023	20,700,000	20,014,780	1.08
Asian Development Bank 2.625% 30/01/2024	28,750,000	28,585,410	1.54
Asian Development Bank 1.625% 15/03/2024	19,000,000	18,561,100	1.00
Asian Development Bank 0.375% 11/06/2024	33,000,000	31,329,429	1.69
Asian Development Bank 0.625% 08/10/2024	23,480,000	22,254,686	1.20
Asian Development Bank 1.500% 18/10/2024	22,761,000	21,988,862	1.18
Asian Development Bank 2.000% 22/01/2025	10,500,000	10,228,714	0.55
Asian Development Bank 2.125% 19/03/2025	2,300,000	2,241,928	0.12
Asian Development Bank 0.625% 29/04/2025	34,250,000	31,987,387	1.72
Asian Development Bank 2.875% 06/05/2025	18,500,000	18,398,343	0.99
Asian Development Bank 0.375% 03/09/2025	22,000,000	20,172,661	1.09
Asian Development Bank 0.500% 04/02/2026	34,000,000	30,955,511	1.67
Asian Development Bank 1.000% 14/04/2026	34,500,000	31,886,583	1.72
Asian Development Bank 2.000% 24/04/2026	7,579,000	7,276,371	0.39
Asian Development Bank 1.750% 14/08/2026	1,699,000	1,606,495	0.09
Asian Development Bank 2.625% 12/01/2027	10,190,000	9,983,532	0.54
Asian Development Bank 1.500% 20/01/2027	30,000,000	27,793,213	1.50
Asian Development Bank 2.375% 10/08/2027	2,890,000	2,781,519	0.15
Asian Development Bank 2.500% 02/11/2027	9,623,000	9,318,721	0.50
Asian Development Bank 2.750% 19/01/2028	13,000,000	12,721,020	0.68
Asian Development Bank 1.250% 09/06/2028	12,450,000	11,070,148	0.60
Asian Development Bank 3.125% 26/09/2028	4,250,000	4,225,483	0.23
Asian Development Bank 1.875% 15/03/2029	13,500,000	12,444,757	0.67
Asian Development Bank 1.750% 19/09/2029	17,575,000	15,947,994	0.86
Asian Development Bank 1.875% 24/01/2030	17,970,000	16,508,443	0.89
Asian Development Bank 0.750% 08/10/2030	3,750,000	3,101,025	0.17
Asian Development Bank 1.500% 04/03/2031	16,500,000	14,441,130	0.78
Asian Development Bank 3.125% 27/04/2032	5,000,000	4,974,400	0.27
European Bank for Reconstruction & Development 2.750% 07/03/2023	26,600,000	26,603,250	1.43
European Bank for Reconstruction & Development 0.250% 10/07/2023	27,000,000	26,279,001	1.41
European Bank for Reconstruction & Development 1.625% 27/09/2024	30,500,000	29,590,720	1.59
European Bank for Reconstruction & Development 1.500% 13/02/2025	14,500,000	13,933,851	0.75
European Bank for Reconstruction & Development 0.500% 19/05/2025	78,300,000	72,718,068	3.92
European Bank for Reconstruction & Development 0.500% 25/11/2025	41,900,000	38,311,231	2.06
European Bank for Reconstruction & Development 0.500% 28/01/2026	75,000,000	68,497,004	3.69
Inter-American Development Bank 0.500% 24/05/2023	6,700,000	6,557,893	0.35
Inter-American Development Bank 3.000% 04/10/2023	15,788,000	15,782,111	0.85
Inter-American Development Bank 0.250% 15/11/2023	19,000,000	18,341,832	0.99
Inter-American Development Bank 2.625% 16/01/2024	33,500,000	33,295,315	1.79
Inter-American Development Bank 3.000% 21/02/2024	27,961,000	27,949,536	1.50
Inter-American Development Bank 0.500% 23/09/2024	31,475,000	29,767,796	1.60
Inter-American Development Bank 2.125% 15/01/2025	26,673,000	26,048,917	1.40
Inter-American Development Bank 1.750% 14/03/2025	25,670,000	24,793,883	1.34
Inter-American Development Bank 0.875% 03/04/2025	15,415,000	14,507,718	0.78
Inter-American Development Bank 0.625% 15/07/2025	35,500,000	32,908,314	1.77
Inter-American Development Bank 0.875% 20/04/2026	36,750,000	33,797,767	1.82
Inter-American Development Bank 2.000% 02/06/2026	19,900,000	19,061,613	1.03
Inter-American Development Bank 2.000% 23/07/2026	14,000,000	13,399,680	0.72
Inter-American Development Bank 2.375% 07/07/2027	23,700,000	22,809,817	1.23
Inter-American Development Bank 0.625% 16/09/2027	10,500,000	9,233,289	0.50
Inter-American Development Bank 1.125% 20/07/2028	27,750,000	24,619,523	1.33
Inter-American Development Bank 3.125% 18/09/2028	22,850,000	22,734,738	1.22
Inter-American Development Bank 2.250% 18/06/2029	22,460,000	21,148,785	1.14
Inter-American Development Bank 1.125% 13/01/2031	36,000,000	30,527,697	1.64
Inter-American Development Bank 3.875% 28/10/2041	3,850,000	3,966,820	0.21
Inter-American Development Bank 3.200% 07/08/2042	4,050,000	3,695,792	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Supranational Banks (99.08%) (continued)			
Inter-American Development Bank 4.375% 24/01/2044	4,550,000	5,046,820	0.27
International Bank for Reconstruction & Development 1.875% 19/06/2023	9,950,000	9,850,311	0.53
International Bank for Reconstruction & Development 3.000% 27/09/2023	14,975,000	14,979,043	0.81
International Bank for Reconstruction & Development 0.250% 24/11/2023	14,000,000	13,501,488	0.73
International Bank for Reconstruction & Development 2.500% 19/03/2024	21,250,000	21,081,065	1.14
International Bank for Reconstruction & Development 2.250% 28/03/2024	4,440,000	4,383,119	0.24
International Bank for Reconstruction & Development 1.500% 28/08/2024	17,300,000	16,761,664	0.90
International Bank for Reconstruction & Development 2.500% 25/11/2024	19,500,000	19,257,851	1.04
International Bank for Reconstruction & Development 1.625% 15/01/2025	16,250,000	15,698,679	0.85
International Bank for Reconstruction & Development 2.125% 03/03/2025	1,250,000	1,219,080	0.07
International Bank for Reconstruction & Development 0.750% 11/03/2025	14,500,000	13,635,546	0.73
International Bank for Reconstruction & Development 0.625% 22/04/2025	36,895,000	34,463,194	1.86
International Bank for Reconstruction & Development 0.375% 28/07/2025	24,000,000	22,094,178	1.19
International Bank for Reconstruction & Development 2.500% 29/07/2025	19,000,000	18,653,099	1.00
International Bank for Reconstruction & Development 0.500% 28/10/2025	25,000,000	22,949,041	1.24
International Bank for Reconstruction & Development 3.125% 20/11/2025	2,000,000	2,002,343	0.11
International Bank for Reconstruction & Development 0.875% 15/07/2026	8,721,000	7,986,978	0.43
International Bank for Reconstruction & Development 1.875% 27/10/2026	7,000,000	6,653,359	0.36
International Bank for Reconstruction & Development 2.500% 22/11/2027	9,381,000	9,076,860	0.49
International Bank for Reconstruction & Development 0.750% 24/11/2027	24,478,000	21,564,925	1.16
International Bank for Reconstruction & Development 1.375% 20/04/2028	20,203,000	18,244,609	0.98
International Bank for Reconstruction & Development 1.125% 13/09/2028	22,500,000	19,905,525	1.07
International Bank for Reconstruction & Development 1.750% 23/10/2029	13,000,000	11,796,110	0.63
International Bank for Reconstruction & Development 0.875% 14/05/2030	16,880,000	14,189,834	0.76
International Bank for Reconstruction & Development 0.750% 26/08/2030	13,500,000	11,176,920	0.60
International Bank for Reconstruction & Development 1.250% 10/02/2031	16,250,000	13,924,625	0.75
International Bank for Reconstruction & Development 1.625% 03/11/2031	22,000,000	19,300,714	1.04
International Bank for Reconstruction & Development 2.500% 29/03/2032	13,500,000	12,684,577	0.68
International Development Association 0.375% 23/09/2025	8,500,000	7,775,042	0.42
International Development Association 0.875% 28/04/2026	9,000,000	8,297,350	0.45
International Development Association 0.750% 10/06/2027	4,000,000	3,544,536	0.19
International Development Association 1.000% 03/12/2030	8,750,000	7,343,340	0.40
International Finance 2.875% 31/07/2023	5,750,000	5,751,958	0.31
International Finance 1.375% 16/10/2024	9,250,000	8,910,783	0.48
International Finance 0.375% 16/07/2025	8,250,000	7,614,202	0.41
International Finance 2.125% 07/04/2026	4,400,000	4,241,688	0.23
International Finance 0.750% 08/10/2026	13,500,000	12,201,022	0.66
International Finance 0.750% 27/08/2030	4,064,000	3,399,202	0.18
Total Corporate Bonds		1,866,956,784	100.56
Transferable securities non-listed on an Official Stock Exchange			
Funds			
Commercial Services (0.49%)			
State Street Global Advisors Short-Term Investment Fund - Class D	9,021,880	9,021,880	0.49
Total Funds		9,021,880	0.49
TOTAL INVESTMENTS (Cost USD 1,992,249,074)		1,875,978,664	101.05
Other net liabilities		(19,470,157)	(1.05)
TOTAL NET ASSETS		1,856,508,507	100.00
Forward Foreign Exchange Contracts			
Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD
CHF 216,620,946	USD 226,406,223	05 July 2022	(134,801)
CHF 1,930,056	USD 2,006,424	05 July 2022	9,616
CHF 4,097,226	USD 4,114,255	05 July 2022	165,503
CHF 2,221,124	USD 2,221,715	05 July 2022	98,360
CHF 13,543,146	USD 14,064,298	05 July 2022	82,195
EUR 552,135,465	USD 592,477,242	05 July 2022	(15,247,282)
EUR 2,237,554	USD 2,390,762	05 July 2022	(51,511)
EUR 2,113,098	USD 2,265,275	05 July 2022	(56,137)
EUR 2,760,430	USD 2,959,225	05 July 2022	(73,334)
			% of Net Assets
			(0.01)
			0.00
			0.01
			0.01
			0.00
			(0.82)
			(0.00)
			(0.00)
			(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2022 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 9,668,363	USD 10,088,522	05 July 2022	19,268	0.00
EUR 13,094,120	USD 13,663,151	05 July 2022	26,095	0.00
EUR 5,938,707	USD 6,296,104	05 July 2022	(87,484)	(0.01)
EUR 1,207,196	USD 1,269,737	05 July 2022	(7,674)	(0.00)
EUR 1,109,585	USD 1,167,069	05 July 2022	(7,054)	(0.00)
GBP 137,358,983	USD 173,145,256	05 July 2022	(6,329,638)	(0.34)
GBP 1,600,816	USD 2,000,764	05 July 2022	(56,653)	(0.00)
GBP 2,254,372	USD 2,735,498	05 July 2022	2,324	0.00
GBP 884,034	USD 1,061,480	05 July 2022	12,136	0.00
GBP 875,293	USD 1,075,376	05 July 2022	(12,376)	(0.00)
USD 1,039,471	CHF 995,335	05 July 2022	(206)	(0.00)
USD 334,194	CHF 320,554	05 July 2022	(641)	(0.00)
USD 1,155,772	CHF 1,106,721	05 July 2022	(253)	(0.00)
USD 1,066,353	EUR 1,012,279	05 July 2022	8,066	0.00
USD 744,848	EUR 707,869	05 July 2022	4,807	0.00
USD 372,324	GBP 296,752	05 July 2022	11,934	0.00
Total Forward Foreign Exchange Contracts			(21,624,740)	(1.16)

The accompanying notes form an integral part of these financial statements.

Note 1 Description of the Fund

UBS (Lux) Fund Solutions, formerly UBS ETF (the "Company") was incorporated in the Grand Duchy of Luxembourg as an open-ended investment company (a "Société d'Investissement à Capital Variable") on 7 September 2001 for an unlimited period under the original name of "Fresco". The Company is governed by the Luxembourg Law of 10 August 1915 on commercial companies, as amended, and by Part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investments, as amended. Accordingly, each Sub-Fund has been established for an unlimited period. The registered office of the company is established at 49, Avenue J.F. Kennedy, L-1855 Luxembourg.

The Company has appointed UBS Fund Management (Luxembourg) S.A. to act as its management company (the "Management Company") with effect as of 1 July 2012.

The Company's Articles of Incorporation (the "Articles") have been published in their original version in the Mémorial, Recueil des Sociétés et Associations (the "Mémorial") dated 11 October 2001. The notarial deed containing the minutes of the extraordinary general meeting held on 29 November 2004 deciding the change of the denomination of the company into UBS ETF has been published in the Mémorial dated 23 December 2004. Additionally, the notarial deed containing the minutes of the extraordinary general meeting held on 27 December 2005, amending the Articles related to the compliance by the Company with the rules of the amended directive 85/611/EEC, has been published in the Mémorial dated 30 January 2006. Finally, the notarial deed containing the minutes of the extraordinary general meeting held on 18 January 2016, amending the Articles as to allow for the issuance of registered shares only has been published in the Mémorial dated 7 April 2016. All bearer shares were converted to registered shares as of 8 February 2016. Moreover, the consolidated version of the Articles has been deposited with the Luxembourg company register. On 7 April 2021 an extraordinary meeting of shareholders was held, amending the Articles, in order to, inter alia, update outdated references to laws and regulations contained and change the name of the Company from "UBS ETF" to "UBS (Lux) Fund Solutions. Articles has been published in the Mémorial dated 30 April 2021.

The Company has been established to provide investors with an opportunity to purchase Shares in its Sub-Funds, the investment objective of each of which is to aim to track a specific Index. Each Sub-Fund aims to replicate or track, before expenses, the price and income performance of its Index by holding a portfolio of transferable securities that comprises all or substantially all of the component securities of its Index.

Each Sub-Fund will have Shares listed on one or more Listing Stock Exchanges to be an Exchange Traded Fund ("ETF"). With the exceptions detailed in the prospectus, only institutions qualifying as Authorised Participants are able to subscribe or redeem Shares by delivery of in kind stocks, which mostly are stocks composing the relevant index or versus cash. Those subscriptions and redemptions minimise fund turnover and lower trading expenses. A secondary market is created through such Authorised Participants. Persons who are not Authorised Participants are able to buy or sell Shares in a Sub-Fund on a Listing Stock Exchange at prices which should approximate to the Indicative Intra-Day NAV per Share from other investors in Shares who are acting as market makers or broker/dealers. In order to allow participants in the secondary market to have access to a real-time estimate of the Daily NAV per Share, an Indicative Intra-Day NAV per Share is calculated by a calculation agent.

In order to allow participants in the secondary market to have access to a real-time estimate of the Daily NAV per Share, an Indicative Intra-Day NAV per Share is calculated by a calculation agent.

For Index Sub-Funds the board of directors is authorised without limitation to issue shares of any sub-fund and share class at any time; and shareholders have the right to request, at any time, to have their shares redeemed by the Management Company, under the conditions as described in the prospectus.

The Index Sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market, other assets and derivatives detailed in the prospectus.

As of 30 June 2022, the following ETF share classes of the following Sub-Funds are available:

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	25 July 2019
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	29 October 2001
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	20 October 2015
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	31 October 2001
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	30 September 2009
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	13 July 2017
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	30 January 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	26 July 2019
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	4 September 2014
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	11 June 2019
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	12 November 2010
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	18 June 2018
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	5 November 2014
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	27 June 2018
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	17 October 2011
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	18 August 2011
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	15 December 2017
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	24 November 2015
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	24 November 2015
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	30 April 2020
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	19 September 2002
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	12 August 2016
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	31 July 2017
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	31 July 2017
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	2 October 2009
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	5 October 2009
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	21 June 2017
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	21 June 2017
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	4 June 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	22 July 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	6 November 2019
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	30 October 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	30 October 2001
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	14 July 2017
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	25 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	25 June 2020

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Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	31 July 2017
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	25 June 2020
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	2 October 2009
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	29 November 2019
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	22 August 2011
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	2 July 2020
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	4 June 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	28 November 2013
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	31 October 2013
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	29 May 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	29 May 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	18 October 2013
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	30 August 2013
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	18 August 2011
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	24 November 2015
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	24 November 2015
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	29 October 2001
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-B-acc	28 June 2022
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-X-acc	28 June 2022
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	19 August 2011
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	14 February 2018
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	25 June 2008
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	5 March 2021
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	5 March 2021
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	29 November 2013
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	24 January 2012
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	31 October 2017
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	31 October 2017
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(JPY) A-acc	3 April 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	31 May 2018
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	17 January 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	30 November 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	30 November 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	5 August 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	11 January 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	31 August 2020

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	31 March 2021
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	31 March 2021
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Class (USD) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	23 July 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	30 August 2019
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	24 January 2017
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	22 November 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	31 March 2020
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	31 January 2019
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	2 February 2012
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	29 January 2016
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	2 February 2012
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	1 December 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	30 January 2015
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	31 March 2015
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	1 December 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	30 September 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	31 October 2014
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	29 January 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	31 March 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	29 April 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	29 April 2016
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	31 March 2020
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	5 September 2018
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	6 June 2019
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	1 September 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	1 October 2019
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	31 January 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	31 March 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	14 October 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	14 October 2020
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	31 October 2017

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	29 November 2019
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	2 August 2019
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	28 February 2020
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	2 August 2019
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	30 July 2013
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	30 July 2013
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	8 November 2018
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	8 November 2018
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	30 April 2019
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	30 April 2019
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	30 April 2020

Effective 1 April 2022, the following Sub-Fund's name change occurred:

Previous name of Sub-Fund	New name of Sub-Fund
UBS (Lux) Fund Solutions - Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF	UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

Registration

The Sub-Funds of the Company are registered for distribution in the following countries at 30 June 2022:

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Italy	Liechtenstein	Luxembourg
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Italy	Liechtenstein	Luxembourg
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	-	-	-	Yes**	Yes	-	-	Yes	-	Yes
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Italy	Liechtenstein	Luxembourg
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	-	Yes	Yes	-	-	Yes	Yes	-	-
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	-	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes

* Pension Sub-Funds only

** For professional investors only

*** Listed with SIC only

**** This scheme has been entered into the List of Restricted Schemes by the Monetary Authority of Singapore under paragraph 2(3) of the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005.

Listing

The Sub-Funds of the Company are listed on the following stock exchanges at 30 June 2022:

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR CHF EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR CHF GBP EUR GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR CAD EUR GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	CAD MXN EUR
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	SIX Swiss Exchange	CAD
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange	GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. XETRA SIX Swiss Exchange London Stock Exchange	EUR EUR USD GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR USD EUR EUR GBP

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	USD CHF EUR EUR
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD CHF EUR USD GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	USD MXN EUR
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. Mexican Stock Exchange	EUR EUR MXN
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR CHF EUR EUR GBP

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. Mexican Stock Exchange	EUR EUR MXN
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	Euronext Amsterdam SIX Swiss Exchange	EUR USD
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR JPY EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	SIX Swiss Exchange	JPY
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR JPY CHF EUR GBP USD
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	JPY MXN EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	SIX Swiss Exchange	JPY
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange	EUR USD SGD

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange Mexican Stock Exchange	EUR CHF MXN
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	SIX Swiss Exchange XETRA	CHF EUR
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a. London Stock Exchange	GBP MXN EUR GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	SIX Swiss Exchange	GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	Euronext Amsterdam Borsa Italiana S.p.a. XETRA SIX Swiss Exchange	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR CHF USD EUR USD
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-B-acc	Luxembourg Stock Exchange	USD
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-X-acc	Luxembourg Stock Exchange	USD
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	XETRA SIX Swiss Exchange SIX Swiss Exchange Borsa Italiana S.p.a.	EUR USD CHF EUR
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR CHF USD EUR GBP USD
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	London Stock Exchange Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	GBP EUR EUR EUR EUR

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(JPY) A-acc	Borsa Italiana S.p.a. London Stock Exchange	EUR GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA Euronext Amsterdam London Stock Exchange	EUR EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	USD EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Class (USD) A-acc	London Stock Exchange Borsa Italiana S.p.a. SIX Swiss Exchange	GBP EUR USD
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR

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Semi-Annual report as of 30 June 2022

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange London Stock Exchange London Stock Exchange	EUR EUR USD USD GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange	EUR USD CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam XETRA SIX Swiss Exchange	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange London Stock Exchange	EUR USD GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA London Stock Exchange	EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD EUR GBP USD
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD EUR USD GBP
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR USD CHF EUR GBP

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	USD EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange	EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	USD CHF EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange XETRA	EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR

Notes to Financial Statements

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	SIX Swiss Exchange XETRA London Stock Exchange	USD EUR GBP
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. Mexican Stock Exchange	USD EUR EUR MXN
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP

Additional technical listings on the Irish Stock Exchange exist for some ETF Share Classes.

The Index Fund is listed on the Luxembourg Stock Exchange.

JDRs are negotiable securities which indicate ownership of shares issued by foreign companies. They are listed on the Tokyo Stock Exchange, can be traded like domestic Japanese stocks, and give investors access to UBS (Lux) Fund Solutions listed in Europe. All of the UBS (Lux) Fund Solutions now listed on the TSE are transparent indexing solutions, following the UCITS guidelines established in Europe.

Seven of the ten UBS (Lux) Fund Solutions track major European equity indices. The remaining ETFs replicate the MSCI USA, the MSCI Pacific (ex Japan) and the MSCI World indices. A complete list of the funds which will be listed in Tokyo can be found below.

Fund Name	JDR Name	ISIN	TSE Code
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS ETF – EURO STOXX 50 UCITS ETF-JDR	JP5442050000	1385
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	UBS ETF – FTSE 100 UCITS ETF-JDR	JP5442090006	1389

Notes to Financial Statements

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Note 1 Description of the Fund (continued)

Fund Name	JDR Name	ISIN	TSE Code
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS ETF – MSCI EMU Small Cap UCITS ETF-JDR	JP5442080007	1388
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS ETF – MSCI EMU UCITS ETF-JDR	JP5442070008	1387
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS ETF – MSCI Europe UCITS ETF-JDR	JP5442060009	1386
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	UBS ETF – MSCI Pacific (ex Japan) UCITS ETF-JDR	JP5442100003	1390
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS ETF – MSCI Switzerland 20/35 UCITS ETF-JDR	JP5442110002	1391
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS ETF – MSCI United Kingdom UCITS ETF-JDR	JP5442120001	1392
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS ETF – MSCI USA UCITS ETF-JDR	JP5442130000	1393
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS ETF – MSCI World UCITS ETF-JDR	JP5442140009	1394

Note 2 Summary of Significant Accounting Policies

A) Presentation of Financial Statements

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

B) Main Investment Valuation Principles

Securities listed on a recognised stock exchange or dealt in on any other Regulated Market are valued at their last available closing prices, or, in the event that there are several such markets, on the basis of their last available closing prices on the principal market for the relevant security provided that such closing prices used are normally the same as those used by the Index Provider in calculating the value of each Sub-Fund's Index, but in the event that the last available price does not truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors based on the reasonably foreseeable sales price determined prudently and in good faith.

Securities not listed or traded on a stock exchange or not dealt in on another Regulated Market are valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors.

The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets are based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract cannot be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.

C) Treatment of Currencies

The books and records of each Sub-Fund are denominated in the Base Currencies. All assets and liabilities of the Sub-Funds expressed in a currency other than the Base Currency are converted into the Base Currency at the exchange rate prevailing on the principal Regulated Market of such asset on the Dealing Day preceding the Valuation Time.

In order to prepare combined financial statements, financial statements of each Sub-Fund that is not EUR denominated have been converted into EUR at the following exchange rates:

1 EUR = 1.3486 CAD	1 EUR = 8.2036 HKD
1 EUR = 1.009 CHF	1 EUR = 142.0296 JPY
1 EUR = 6.9986 CNY	1 EUR = 1.4550 SGD
1 EUR = 0.8608 GBP	1 EUR = 1.0455 USD

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 2 Summary of Significant Accounting Policies (continued)

D) Security Transactions and Investment Income

The net realised gain or loss on portfolio securities sold or paid out in kind as part of the redemption price for shares is determined on the average cost basis.

The assets of the Company include all stocks, stock dividends, cash dividends and cash distributions receivable by the Company to the extent that information therein is reasonably available to the Company and all interest accrued on any interest-bearing portfolio securities owned by the Company, except to the extent that it is included or reflected in the principal amount of such security. Dividends and interest income are accrued net of related withholding tax.

E) Options and Future Contracts

For the purpose of efficient portfolio management, the Company may enter into future contracts as set forth in the prospectus.

Initial margin deposits made upon entering into future contracts are included in deposits on financial future contracts in the Statement of Net Assets. The unrealised appreciation or depreciation on open future contracts is calculated as the difference between the contract price at trade date and the current day price on the last Business Day of the reporting year or period.

For the purpose of efficient portfolio management, the Company may furthermore purchase and write (sell) options as set forth in the prospectus.

The risk associated with purchasing an option is that the Company pays a premium whether or not the option is exercised. Additionally, the Company bears the risk of loss of the premium and any change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as portfolio securities. The cost of portfolio securities acquired through the exercise of call options is increased by premium paid. The proceeds from portfolio securities sold through the exercise of put options are decreased by the premiums paid.

When the Company writes an option the premium received by the Company is recorded as a liability and is subsequently adjusted to the current market value of the option written. The Company records premiums received from written options that expire unexercised on the expiration date as realised gains from option transactions. The difference between the premium and the amount paid on the effective closing purchase transaction, including brokerage commissions, is also treated as a realised gain, or if the premium is less than the amount paid for the closing purchase transaction, as a realised loss.

If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security in determining whether the Company has realised a gain or a loss.

If a written put option is exercised, the premium reduces the cost basis of the security purchased by the Company.

In writing covered options, the Company bears the market risk of unfavourable change in the price of the security underlying the written option. Exercise of an option written by the Company could result in the Company selling or buying a security at a price different from the current market value. Losses from written market index options may be unlimited.

As of 30 June 2022, the Company had no outstanding options contracts and had outstanding future contracts as disclosed in the Schedule of Investments.

F) Forward Foreign Exchange Contracts

As described in the prospectus, each Sub-Fund is authorised to enter into forward foreign exchange contracts in order to protect a Sub-Fund against adverse movement in the value of a Sub-Fund's Base Currency. Each Sub-Fund may enter into contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date as a hedge or crosshedge against either specific transactions or portfolio positions.

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 2 Summary of Significant Accounting Policies (continued)

F) Forward Foreign Exchange Contracts (continued)

The aggregate principal amounts are reflected net in the accompanying Statement of Net Assets if a Sub-Fund intends to settle the contract prior to delivery. All commitments are marked-to-market at the applicable translation rates and any resulting unrealised gains or losses are recorded in each Sub-Fund's financial statements.

Each Sub-Fund/share class records realised gains or losses at the time the forward foreign exchange contract is offset by entry into a closing transaction or extinguished by delivery of the currency. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the Base Currency.

As of 30 June 2022, the Company had outstanding forward foreign exchange contracts as disclosed in the Schedules of Investments.

G) Swap Contracts

The Company may enter into swap contracts in which the Company and the counterparty agree to exchange the returns generated by a security, instrument, basket or index thereof for the return generated by another security, instrument, basket or index thereof. The payments made by the Company to the counterparty and vice versa are calculated by reference to a specific security, index, or instrument and an agreed upon notional amount. The relevant indices include, but are not limited to, currencies, fixed interest rates, prices and total return on interest rate indices, fixed income indices and stock indices.

The commitment arising on a swap transaction is equal to the value of the net position under the contract marked to market daily.

As of 30 June 2022, the Company had no outstanding swap contracts.

H) Cross sub-fund investments

As of 30 June 2022, the Company had no cross investment.

Note 3 Agreements

For all ETF share classes, each Sub-Fund pays a Management Fee. The Management Fee is allocated by the Company among the Sub-Funds and paid directly by the Company to the Depositary and to the Management Company. The Management Company will pay out of its fees the company administrator, the portfolio manager and the distributor, each of which is a service provider.

The Management Fee also includes the costs for the Sub-Funds' administration (comprising the costs of the Company administrator and depositary bank), asset management and distribution, as well as other costs and expenses incurred in the Sub-Fund's course of business, as detailed in the Prospectus.

The Management Fee is a flat fee calculated on the average daily NAV of the Sub-Fund attributable to the relevant class of shares and is payable monthly in arrears.

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	33 bps per annum

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Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	34 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	37 bps per annum ¹
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	37 bps per annum ¹
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	20 bps per annum

Notes to Financial Statements

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Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	14 bps per annum
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-B-acc	6.5 bps per annum
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	53 bps per annum
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(JPY) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	20 bps per annum ²
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Class (USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum

Notes to Financial Statements

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Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	42 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	42 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	17 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	42 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	45 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	50 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	50 bps per annum
UBS (Lux) Fund Solutions – SBI@Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	20 bps per annum

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Semi-Annual report as of 30 June 2022

Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – SBI@Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	23 bps per annum

¹ Effective 31 March 2022, due to reduction of management fees the rate changed from 40 bps per annum to 37 bps per annum.

² Effective 1 April 2022, due to increase of management fees the rate changed from 18 bps per annum to 20 bps per annum.

The fees of the service providers and any other costs or expenses in respect of each Sub-Fund and/or ETF share class do together not exceed the Management Fee payable by the assets attributable to the relevant ETF share class in that Sub-Fund. Any additional fees, costs or expenses, not met out of the Management Fee is paid by the distributor.

Directors of Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

In the opinion of the Directors, the Investment Manager, the Directors, the Distributor, the Manager, the UK Facilities Agent, Paying and Information Agents and Representatives are related parties under IAS 24 "Related Party Transactions".

The Company has appointed UBS Fund Management (Luxembourg) S.A., R.C.S. Luxembourg B 154.210, 33A, Avenue J.F. Kennedy, L-1855 Luxembourg, to act as its management company (the "Management Company") with effect as of 1 July 2012.

Board of Directors of the Management Company:

Michael Kehl, Chairman (since 1 January 2022), Managing Director, UBS Asset Management Switzerland AG, Zürich, Switzerland

Ann-Charlotte Lawyer, Member (since 1 January 2022), Independent Director, Luxembourg, Luxembourg

Francesca Prym, Member, Managing Director, UBS Fund Management (Luxembourg) S.A., Luxembourg, Luxembourg

The Management Company appointed:

UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London

UBS Asset Management Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich

UBS Asset Management (Americas) Inc., UBS Tower, One North Wacker Drive, IL 60606, Chicago.

to act as Portfolio Manager of all the current equity based or fixed income based listed Sub-Funds.

The portfolio Manager is commissioned to manage the securities portfolio, to meet decisions regarding foreign exchange spot and forward transactions and will instruct all relevant equity transactions in conformity with the specified investment restrictions.

UBS Asset Management Switzerland AG (the "Distributor") is acting as distributor and is responsible for the marketing of the Shares and promoting the establishment and operation of a secondary market in Shares as well as other general marketing activities.

Directors Andreas Haberzeth, Clemens Reuter and Frank Müsel are employees of UBS Asset Management Switzerland AG which acts as the distributor and as the portfolio manager.

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Note 3 Agreements (continued)

Director Ian Ashment is an employee of UBS Asset Management (UK) Ltd which acts as portfolio manager.

Director Francesca Guagnini is an employee of UBS Asset Management (UK) Ltd which acts as portfolio manager, appointed on 15 October 2021.

Director Anja-Isabel Bohnen is an Independent Board Member, appointed 15 April 2021.

Director Josée Lynda Denis is an Independent Board Member, appointed 19 April 2022.

Director Jörgen Jessen is an Independent Board Member, appointed on 18 April 2017.

Non-Independent Directors of the Company do not receive any additional fees for their role as Directors. Only Independent Directors are entitled to a Director's fee.

UBS Information Agents and UBS as Lending Service Providers

Agents for Swiss residents only

The Company has appointed UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel as representation agent of the Company in Switzerland.

The Company has appointed UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and its branches in Switzerland as paying agent of the Company in Switzerland.

The sales prospectus, the KIID, management regulations, annual and semi-annual reports as well as the portfolio movements of the investment fund mentioned in this publication are available free of charge from UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and from UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel

Agents for UK residents only

The Company has appointed UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London as paying agent in the United Kingdom.

Company Administrator, Domiciliary, Depositary, Corporate, Paying Agent and Securities Lending Agent

State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, acts as the Company's administrator, domiciliary, depositary, corporate and paying agent in Luxembourg, registrar and transfer agent and is responsible for the general administrative duties involved in administering the Company as prescribed by Luxembourg laws and acting as the transfer agent. These duties include domiciliation, calculation of the Daily NAV per Share and the keeping of the Company's accounts, as well as reporting. Moreover, the administrative agent will be responsible for the issue and redemption of shares in the Company, and all related operations, including processing all subscriptions, redemptions and conversions to or from Authorized Participants.

State Street Bank International GmbH Frankfurt Branch, Solmsstrasse 83, 60486 Frankfurt am Main, Germany acts as the Company's securities lending agent.

Note 4 Taxation

Investors should be aware that tax regulations and their application or interpretation by the relevant taxation authorities can change periodically. The following should not be taken as constituting legal or tax advice. Investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile.

Note 4 Taxation (continued)

Under current laws and practice, the Company is not liable to any Luxembourg income tax, nor are dividends paid by the Company liable to any Luxembourg withholding tax.

No stamp duty or other tax is payable in Luxembourg on the issue of shares by the Company.

In general the Directors intend that each Fund available to UK investors will be certified by HM Revenue & Customs in the UK as reporting funds. The reporting fund status will remain in place permanently provided that the annual reporting requirements are satisfied. In broad terms, a "reporting fund" is an offshore fund that meets certain annual reporting requirements to HM Revenue & Customs and its investors. The Directors intend to manage the affairs of the Company so that these annual duties are met and will continue to be met on an ongoing basis.

Each Sub-Fund of the Company is subject to taxation on capital gains, interest and dividends in certain jurisdictions in which each Sub-Fund invests. It is the policy of each Sub-Fund to accrue for such taxes when the dividend is declared or interest is earned. At each valuation date, taxation on unrealised appreciation of securities is accrued for at applicable rates.

The Common Reporting Standard ("CRS") has been developed by the OECD to address the issue of offshore tax evasion on a global basis. Prospective investors will be required to provide to the Fund information about themselves and their tax status prior to investment in order to enable the Fund to satisfy its obligations under CRS, and to update that information on a continuing basis. Prospective investors should note the Fund's obligation to disclose such information to the Luxembourg tax authority. The Luxembourg tax authorities will exchange the information with other tax authorities in participating CRS jurisdictions on an annual basis. Each investor acknowledges that the Fund may take such action as it considers necessary in relation to such investor's holding in the Fund to ensure that any withholding tax suffered by the Fund and any other related costs, interest, penalties and other losses and liabilities arising from such investor's failure to provide the requested information to the Fund is economically borne by such investor.

German equity ratios are calculated and distributed daily.

FATCA is the Foreign Account Tax Compliance Act which aims to gather information on overseas accounts held by US Persons and ultimately ensure that the correct amount of tax is paid by US taxpayers.

FATCA enforces reporting obligations on foreign Financial Institutions ("FIs") where these accounts are held.

UBS (Lux) Fund Solutions has been classified as a Sponsored Investment Entity. The sponsoring entity is UBS Fund Management (Luxembourg) S.A. with the GIIN: 9D0VT6.00000.SP.442

Section 871(m) of the US Tax Code requires withholding (up to 30%, depending on whether a treaty applies) on certain financial instruments to the extent that the payments or deemed payments on the financial instruments are contingent upon or determined by reference to U.S.-source dividends. Under these regulations, withholding may be required even in the absence of any actual dividend-related payment or adjustment made pursuant to the terms of the instrument. If the Company becomes subject to a withholding tax as a result of 871(m), the value of the Shares held by the Shareholders may be materially affected. All prospective investors/Shareholders should consult with their own tax advisors regarding the possible implications of 871(m) on an investment in the Company.

DAC6 – Disclosure requirements for reportable cross-border tax arrangements

On 25 June 2018, Council Directive (EU) 2018/822 ("DAC6") entered into force introducing rules regarding the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("RCBAs"). DAC6 is intended to provide the tax authorities of EU

Notes to Financial Statements

Semi-Annual report as of 30 June 2022

Note 4 Taxation (continued)

member states with comprehensive and relevant information about potentially aggressive tax-planning arrangements with the aim that this information will enable the authorities to react promptly against harmful tax practices and close loopholes by enacting legislation or by undertaking adequate risk assessments and carrying out tax audits.

The DAC6 obligations apply from 1 July 2020, but may require reporting of arrangements implemented between 25 June 2018 and 30 June 2020. The Directive generally requires EU intermediaries to report to their local tax authorities information about RCBA, including details of the arrangement as well as identification information about the involved intermediaries and relevant taxpayers, i.e. the persons to whom the RCBA is made available. Subsequently, the local tax authorities exchange the information with the tax authorities of other EU member states. As such, the Fund may be legally required to file information that is within its knowledge, possession or control on any RCBA to the respective tax authorities. This legislation is capable of applying to arrangements that do not necessarily constitute aggressive tax planning.

Note 5 Distribution

Within the limits provided by Luxembourg law, the Board of Directors determines how the income of each Sub-Fund shall be dealt with, and may from time to time declare distributions. The Board of Directors may decide to pay interim dividends in compliance with the conditions set forth by Luxembourg law.

The Company intends for each Sub-Fund to distribute its net income in order to achieve the maximum tracking accuracy of the relevant Index. An income equalization amount will be calculated by reference to the amount of the Daily NAV Per Share representing the accrued net income (or deficit) at the time when a subscription or a redemption in kind is made so that the dividend representing the net investment income corresponds to the net income return of the Index.

For UK dis share classes, as defined in the sales prospectus, Net Investment Income used for determination of distributions may be different that Net Investment Income as per accounting records due to UK tax reporting requirements.

During the period from 1 January 2022 to 30 June 2022, the Company resolved to pay to all shareholders of the Sub-Funds mentioned below dividends which are mainly composed of the income net of all costs and expenses incurred by the respective Sub-Fund as detailed in the following table.

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	3,069,000	0.0703	215,751	
						215,751	972,056
UBS (Lux) Fund Solutions - EURO STOXX 50 UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	9,755,927	0.2045	1,995,087	
						1,995,087	9,220,887
UBS (Lux) Fund Solutions - Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	3,690,386	0.0638	235,447	
						235,447	1,153,507
UBS (Lux) Fund Solutions - Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	9,888,976	0.0594	587,405	
						587,405	6,921,522

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Semi-Annual report as of 30 June 2022

Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	7,225,501	0.0026	18,786	
						18,786	2,923,344
UBS (Lux) Fund Solutions - FTSE 100 UCITS ETF (GBP) A-dis	1 Feb 2022	4 Feb 2022	GBP	1,206,460	1.1955	1,442,323	
						1,442,323	1,618,948
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (CAD) A-dis	1 Feb 2022	4 Feb 2022	CAD	42,771,004	0.4924	21,060,443	
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	CAD	382,205	0.2400	91,729	
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (CAD) A-UKdis	1 Feb 2022	4 Feb 2022	CAD	343,562	0.1356	46,587	
						21,198,759	32,611,046
UBS (Lux) Fund Solutions - MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	28 Jan 2022	7 Feb 2022	USD	20,218,182	0.0784	1,585,105	
						1,585,105	2,597,146
UBS (Lux) Fund Solutions - MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	28 Jan 2022	7 Feb 2022	USD	90,927,458	0.1350	12,275,207	
						12,275,207	16,058,420
UBS (Lux) Fund Solutions - MSCI Emerging Markets UCITS ETF (USD) A-dis	28 Jan 2022	7 Feb 2022	USD	11,501,418	1.4325	16,475,781	
UBS (Lux) Fund Solutions - MSCI Emerging Markets UCITS ETF (USD) A-UKdis	28 Jan 2022	7 Feb 2022	USD	3,370,830	0.1901	640,795	
						17,116,576	40,885,388
UBS (Lux) Fund Solutions - MSCI EMU Small Cap UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	1,275,204	0.6051	771,626	
						771,626	2,732,410
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	EUR	13,707,111	0.0970	1,329,590	
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	11,199,574	0.5975	6,691,745	
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	1 Feb 2022	4 Feb 2022	EUR	1,622,982	0.0934	151,587	
						8,172,922	46,974,773

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Semi-Annual report as of 30 June 2022

Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (hedged to USD) A-dis	1 Feb 2022	4 Feb 2022	EUR	6,617,967	0.0435	287,882	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	5,067,011	0.6140	3,111,145	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (EUR) A-UKdis	1 Feb 2022	4 Feb 2022	EUR	1,488,253	0.1696	252,408	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	EUR	2,757,870	0.0514	141,754	
						3,793,189	58,995,198
UBS (Lux) Fund Solutions - MSCI EMU Value UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	7,219,351	0.2603	1,879,197	
						1,879,197	12,348,510
UBS (Lux) Fund Solutions - MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	249,457	0.0636	15,866	
						15,866	2,208,286
UBS (Lux) Fund Solutions - MSCI Europe UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	4,794,771	0.5316	2,548,900	
						2,548,900	8,813,308
UBS (Lux) Fund Solutions - MSCI Hong Kong UCITS ETF (HKD) A-dis	28 Jan 2022	4 Feb 2022	HKD	1,526,864	1.3991	2,136,235	
						2,136,235	4,637,382
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	1 Feb 2022	4 Feb 2022	JPY	23,712,959	19.3537	458,933,495	
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	1 Feb 2022	4 Feb 2022	JPY	7,117,293	16.7987	119,561,270	
						578,494,765	1,008,031,729
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	JPY	1,869,714	17.0329	31,846,652	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (JPY) A-dis	1 Feb 2022	4 Feb 2022	JPY	16,165,909	48.7648	788,327,319	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (JPY) A-UKdis	1 Feb 2022	4 Feb 2022	JPY	1,972,254	21.6060	42,612,520	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	JPY	1,070,962	15.5391	16,641,786	
						879,428,277	3,197,479,939
UBS (Lux) Fund Solutions - MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	28 Jan 2022	4 Feb 2022	USD	2,520,322	0.8095	2,040,201	
						2,040,201	2,547,385
UBS (Lux) Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	13,952,567	0.7766	10,835,564	
						10,835,564	11,595,325
UBS (Lux) Fund Solutions - MSCI Singapore UCITS ETF (SGD) A-dis	28 Jan 2022	4 Feb 2022	SGD	1,913,651	0.3812	729,484	
						729,484	789,265

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - MSCI United Kingdom UCITS ETF (GBP) A-dis	1 Feb 2022	4 Feb 2022	GBP	2,279,744	0.3358	765,538	
UBS (Lux) Fund Solutions - MSCI United Kingdom UCITS ETF (GBP) A-UKdis	1 Feb 2022	4 Feb 2022	GBP	1,497,380	0.2293	343,349	
						1,108,887	28,318,036
UBS (Lux) Fund Solutions - MSCI USA Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	11,980,959	0.7165	8,584,357	
UBS (Lux) Fund Solutions - MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	7,486,523	0.1032	772,609	
						9,356,966	9,685,415
UBS (Lux) Fund Solutions - MSCI USA UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	1,278,521	1.8217	2,329,082	
						2,329,082	2,815,201
UBS (Lux) Fund Solutions - MSCI World Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	27,822,458	0.6539	18,193,105	
						18,193,105	33,076,787
UBS (Lux) Fund Solutions - MSCI World UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	3,930,520	1.5157	5,957,489	
						5,957,489	9,655,430
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	38,458,621	0.0257	988,387	
						988,387	1,153,805
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	636,761	0.3294	209,749	
						209,749	204,403
UBS (Lux) Fund Solutions - Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	12,236,222	0.1340	1,639,654	
						1,639,654	6,758,379
UBS (Lux) Fund Solutions - Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	2,006,636	0.2401	481,793	
						481,793	1,560,277
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	1 Feb 2022	4 Feb 2022	EUR	73,137,916	0.0339	2,479,375	
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	1 Feb 2022	4 Feb 2022	EUR	5,406,896	0.0201	108,679	
						2,588,054	4,520,555

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	259,981	0.1388	36,085	
						36,085	1,548,876
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	17,073,826	0.1737	2,965,724	
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	1 Feb 2022	4 Feb 2022	USD	4,400,192	0.1510	664,429	
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	8,011,480	0.1422	1,139,232	
						4,769,385	9,760,569
UBS (Lux) Fund Solutions - Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	8,948,285	0.3584	3,207,065	
						3,207,065	48,822,399
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	9,719,104	0.4482	4,356,102	
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	3,804,278	0.5626	2,140,287	
						6,496,389	9,302,949
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	1,002,479	0.0231	23,157	
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	5,162,557	0.0083	42,849	
						66,006	820,053
UBS (Lux) Fund Solutions - Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	766,619	0.2501	191,731	
						191,731	533,184
UBS (Lux) Fund Solutions - Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	4,079,580	0.0924	376,953	
						376,953	445,234
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	24,429,822	0.0880	2,149,825	
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	1,254,771	0.1084	136,017	
						2,285,842	8,339,083

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income/Loss
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	6,027,153	0.1971	1,187,952	
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	4,364,013	0.2522	1,100,604	
						2,288,556	8,617,154
UBS (Lux) Fund Solutions - Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	7,906,742	0.2725	2,154,587	
UBS (Lux) Fund Solutions - Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	13,494,850	0.3400	4,588,249	
						6,742,836	15,661,360
UBS (Lux) Fund Solutions - J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	5,053,001	0.2999	1,515,395	
						1,515,395	3,244,577
UBS (Lux) Fund Solutions - J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	2,423,226	0.0287	69,547	
						69,547	983,224
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	11,534,048	0.2069	2,386,394	
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	5,239,063	0.2659	1,393,067	
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	1 Feb 2022	4 Feb 2022	USD	1,628,109	0.2260	367,953	
						4,147,414	16,147,987
UBS (Lux) Fund Solutions - Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	1 Feb 2022	4 Feb 2022	USD	4,206,650	0.0348	146,391	
UBS (Lux) Fund Solutions - Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	1 Feb 2022	4 Feb 2022	USD	11,820,018	0.0431	509,443	
						655,834	7,671,398

* Dividend was paid in Share Class currency. Currency of Share Class is included in column Sub-Funds (ETF Share Classes).

Note 6 Transactions by the Company

As a result of each Sub-Fund typically receiving (or delivering) securities through in kind subscriptions (or redemptions) made by Authorized Participants or versus cash, Sub-Funds will normally not incur high levels of investment transactions. In accordance with the investment policy of each Sub-Fund investment transactions may be entered into periodically by the Company in seeking to achieve the Sub-Fund's Investment Objectives.

Authorized Participants are in general not involved in subscriptions and redemptions in the Index Funds.

Note 6 Transactions by the Company (continued)

Subject to the investment policy established by the Board of Directors, the Portfolio Manager of each Sub-Fund is responsible for the execution of each Sub-Fund's investment transactions and the allocation of the brokerage commissions and will select brokers who will provide the best overall service to the Company. The Company has no obligation to deal with any specific broker or group of brokers in execution of transactions in securities for a Sub-Fund. However, the Company contemplates that a substantial amount of such transactions will be conducted through Authorized Participants or their affiliates or affiliates of the relevant Portfolio Manager; provided always that any such person will endeavor to transact such transactions on a best execution basis. Certain transactions may be subject to a commission or dealer mark-up which may not be the lowest commission or spread available.

Note 7 Securities Lending

Securities lending is the temporary transfer of securities from the lender (UBS (Lux) Fund Solutions) to a third party borrower through an appointed lending agent. In exchange for the lent security the borrower provides collateral, prior to the delivery of securities, and pays a fee over the period of the loan. All loans within the lending program are open and rolled daily such that they can be terminated on demand.

UBS (Lux) Fund Solutions engage in securities lending for selected, physically replicated Funds with the aim of reducing the investor's net costs. Securities lending with UBS (Lux) Fund Solutions is always overcollateralised with at least 105% margin across all asset classes. An additional safeguard, introduced 1 April 2014, is that on loan balances are capped at 50% of each Sub-Fund's AUM except for UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF. For this Sub-Fund on-loan balance is capped at 25% of the sub-fund's AUM.

Effective 4 May 2017, Sub-Funds tracking fixed Income Indices and "ESG", "Paris Aligned" and "Socially Responsible" indexes were not in the security lending program anymore.

In general, lending may only be effected via the Securities Lending Agent (State Street Bank International GmbH, Frankfurt Branch) with the protection of an indemnity against borrower default provided for by State Street Bank and Trust Company. Collateral is held in a depositary account that is ring-fenced from the lending agents balance sheet. Mark to markets take place on a daily basis to ensure that the required margin levels are consistently maintained. Whilst State Street Bank and Trust Company provides a borrower indemnity and carefully selects its underlying list of borrowers an additional level of oversight is provided for by UBS Credit & Risk to structure a bespoke approved borrower list.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged.

It should be noted that securities lending is subject to a certain risk where the borrower does not return the borrowed securities according to their obligation, and where the value of the collateral provided does not cover the costs of repurchase of the securities. In such cases, State Street Bank and Trust Company, under the terms of the borrower default indemnity, shall cover the cost of purchasing the replacement securities, subject to certain conditions.

Currently, at least 60 percent of the gross revenue received in the context of securities lending transactions is credited to the relevant sub-fund while UBS Asset Management Switzerland AG receives approximately 20% of the gross revenues to cover the due diligence and 20% of the gross revenues are paid to the Securities Lending Agent as normal compensation for its services in the context of such efficient portfolio management techniques.

UBS Asset Management Switzerland AG receives approximately 20% of the gross revenues to cover for services performed by UBS Asset Management Switzerland AG and the Securities Lending Agent approximately 20% to cover operational costs resulting from the transactions carried out in relation to the securities lending. The services include due diligence on the borrowers (careful borrower selection and monitoring), website disclosure of daily adjusted lending data like daily publication of collateral assets, disclosure in the financial statements. In terms of collateral liquidity checks are performed and collateralization level are monitored.

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2022					
State Street*					
- Market value of securities lent 1'000 EUR	15,013	4,403	14,276	5,026	3,961
- Collateral percentage of Market value / Collateral 1'000 EUR	107.97% / 16,209	107.86% / 4,749	107.99% / 15,416	107.96% / 5,426	107.55% / 4,260
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022					
by Asset Type:					
- Bonds	25.17%	37.39%	21.94%	48.51%	38.35%
- Equities	74.83%	62.61%	78.06%	51.49%	61.65%
by Country:					
	Canada – 28.56% Britain – 20.23% Belgium – 18.89% Japan – 6.06% Hong Kong – 5.39% Italy – 3.34% France – 2.97% Australia – 2.94% United States – 2.54% Ireland – 2.14% Other – 6.94%	United States – 26.10% Britain – 15.24% Canada – 13.15% Japan – 9.70% Belgium – 8.54% France – 6.87% Italy – 5.51% Germany – 4.51% Denmark – 2.43% Hong Kong – 1.46% Other – 6.49%	Hong Kong – 16.86% Belgium – 14.60% Australia – 9.99% Britain – 8.27% Canada – 8.14% Japan – 7.08% United States – 6.25% France – 4.82% Ireland – 4.14% Italy – 3.90% Other – 15.95%	United States – 26.00% Canada – 25.10% Britain – 24.15% Belgium – 13.44% Hong Kong – 2.54% Italy – 2.26% Japan – 1.97% Ireland – 1.79% France – 1.56% Germany – 0.56% Other – 0.63%	Canada – 33.18% Britain – 22.93% Belgium – 16.78% United States – 14.05% Japan – 8.86% France – 1.94% Ireland – 1.00% Germany – 0.35% Czech – 0.33% Netherlands – 0.29% Other – 0.29%
by Credit Rating:**					
- Rating > AA-	100.00%	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	0.00%	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	390,694	57,329	190,413	170,749	98,630
Average Securities Lent 1'000 EUR (2)	23,426	5,606	16,249	9,147	4,301
Average Collateral received 1'000 EUR (3)	25,224	6,169	17,620	9,840	4,692
Average Securities Lending Collateral Ratio (3):(2)	107.68%	110.04%	108.44%	107.58%	109.09%
Average Securities Lending Ratio (2):(1)	6.00%	9.78%	8.53%	5.36%	4.36%
Gross Securities Lending Revenues 1'000 EUR	32.21	14.71	31.36	16.69	3.44
Securities Lending Operational Costs/Fees to: 1'000 EUR	12.88	5.88	12.54	6.68	1.38
State Street (Lending Agent)***** 1'000 EUR	6.44	2.94	6.27	3.34	0.69
UBS AG***** 1'000 EUR	6.44	2.94	6.27	3.34	0.69
Securities Lending Fund Revenues 1'000 EUR	19.33	8.83	18.82	10.01	2.06

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2022					
State Street*					
- Market value of securities lent 1'000 EUR	517,372	60,847	2,694	18,142	263,908
- Collateral percentage of Market value / Collateral 1'000 EUR	106.83% / 552,730	107.26% / 65,264	107.76% / 2,903	107.69% / 19,538	107.94% / 284,856
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022					
by Asset Type:					
- Bonds	93.84%	70.82%	58.22%	34.44%	28.64%
- Equities	6.16%	29.18%	41.78%	65.56%	71.36%
by Country:					
	United States – 27.78% Britain – 22.98% Canada – 19.89% France – 7.45% Belgium – 6.57% Germany – 5.24% Netherlands – 4.52% Denmark – 1.40% Japan – 1.17% Italy – 0.63% Other – 2.37%	Japan – 36.25% United States – 32.92% Britain – 6.14% France – 4.88% Belgium – 4.53% Germany – 2.74% Netherlands – 2.48% Canada – 2.25% Hong Kong – 1.80% Italy – 1.16% Other – 4.85%	United States – 38.27% Britain – 18.26% Canada – 11.68% Belgium – 7.83% Japan – 6.17% France – 4.20% Germany – 3.93% Italy – 3.12% Hong Kong – 2.61% Ireland – 1.38% Other – 2.55%	Britain – 22.81% Japan – 19.13% United States – 18.38% Canada – 9.58% Belgium – 7.45% Hong Kong – 7.01% France – 4.02% Netherlands – 2.37% Germany – 2.33% Italy – 1.81% Other – 5.11%	Japan – 35.30% Britain – 24.52% United States – 11.23% Canada – 6.53% France – 3.90% Belgium – 3.46% Germany – 3.22% Italy – 3.08% Hong Kong – 2.34% Ireland – 1.66% Other – 4.76%
by Credit Rating:**					
- Rating > AA-	100.00%	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	0.00%	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	2,371,848	2,859,524	38,975	133,763	3,067,584
Average Securities Lent 1'000 EUR (2)	422,458	95,941	5,086	26,630	300,778
Average Collateral received 1'000 EUR (3)	455,255	103,885	5,568	29,299	337,678
Average Securities Lending Collateral Ratio (3):(2)	107.76%	108.28%	109.48%	110.02%	112.27%
Average Securities Lending Ratio (2):(1)	17.81%	3.36%	13.05%	19.91%	9.81%
Gross Securities Lending Revenues 1'000 EUR	3,600.40	295.30	13.14	151.30	448.84
Securities Lending Operational Costs/Fees to: 1'000 EUR	1,440.16	118.12	5.26	60.52	179.54
State Street (Lending Agent)***** 1'000 EUR	720.08	59.06	2.63	30.26	89.77
UBS AG***** 1'000 EUR	720.08	59.06	2.63	30.26	89.77
Securities Lending Fund Revenues 1'000 EUR	2,160.24	177.18	7.88	90.78	269.30

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2022					
State Street*					
- Market value of securities lent 1'000 EUR	22,022	35,952	-	279,314	1,845
- Collateral percentage of Market value / Collateral 1'000 EUR	107.69% / 23,715	107.85% / 38,773	- / -	107.76% / 300,988	106.07% / 1,957
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022					
by Asset Type:					
- Bonds	43.37%	49.60%	-	26.18%	91.56%
- Equities	56.63%	50.40%	-	73.82%	8.44%
by Country:					
	Britain – 24.21%	Britain – 21.93%	-	Japan – 26.47%	Japan – 61.31%
	United States – 21.33%	Canada – 20.78%	-	Hong Kong – 12.22%	Canada – 12.54%
	Japan – 16.96%	Belgium – 15.35%	-	Britain – 10.20%	Britain – 12.22%
	Canada – 11.12%	United States – 8.97%	-	Italy – 8.96%	United States – 8.86%
	Belgium – 8.89%	Japan – 8.07%	-	Belgium – 7.60%	Belgium – 3.04%
	France – 6.57%	France – 6.67%	-	United States – 5.45%	France – 0.72%
	Netherlands – 3.72%	Germany – 5.10%	-	France – 5.25%	Germany – 0.55%
	Germany – 3.23%	Netherlands – 4.19%	-	Canada – 4.77%	Netherlands – 0.48%
	Hong Kong – 1.34%	Hong Kong – 3.26%	-	Sweden – 3.77%	Ireland – 0.15%
	Ireland – 1.21%	Australia – 1.69%	-	Netherlands – 3.43%	Sweden – 0.08%
	Other – 1.42%	Other – 3.99%	-	Other – 11.88%	Other – 0.05%
by Credit Rating:**					
- Rating > AA-	100.00%	100.00%	-	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	-	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	-	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	348,919	425,524	31,035	2,294,590	114,580
Average Securities Lent 1'000 EUR (2)	27,528	43,205	162	463,584	12,341
Average Collateral received 1'000 EUR (3)	30,065	46,697	171	498,995	13,090
Average Securities Lending Collateral Ratio (3):(2)	109.22%	108.08%	105.56%	107.64%	106.07%
Average Securities Lending Ratio (2):(1)	7.89%	10.15%	0.52%	20.20%	10.77%
Gross Securities Lending Revenues 1'000 EUR	61.76	102.41	0.14	1,038.91	11.96
Securities Lending Operational Costs/Fees to: 1'000 EUR	24.70	40.96	0.06	415.56	4.78
State Street (Lending Agent)***** 1'000 EUR	12.35	20.48	0.03	207.78	2.39
UBS AG***** 1'000 EUR	12.35	20.48	0.03	207.78	2.39
Securities Lending Fund Revenues 1'000 EUR	37.06	61.45	0.08	623.35	7.18

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS (Lux) Fund Solutions – MSCI World UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2022					
State Street*					
- Market value of securities lent 1'000 EUR	-	102,985	67,604	7,945	57,571
- Collateral percentage of Market value / Collateral 1'000 EUR	- / -	107.87% / 111,094	107.78% / 72,865	110.20% / 8,755	107.92% / 62,132
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022					
by Asset Type:					
- Bonds	-	85.42%	32.32%	5.59%	48.74%
- Equities	-	14.58%	67.68%	94.41%	51.26%
by Country:					
	-	Britain – 19.77%	Canada – 40.59%	United States – 38.21%	United States – 18.11%
	-	Belgium – 18.65%	Britain – 27.22%	Hong Kong – 30.22%	Canada – 14.22%
	-	France – 15.40%	Belgium – 21.04%	Canada – 11.58%	Britain – 13.45%
	-	Canada – 14.11%	United States – 6.29%	Spain – 5.56%	Japan – 10.67%
	-	Germany – 12.54%	France – 2.62%	Austria – 3.14%	Hong Kong – 10.24%
	-	Netherlands – 11.40%	Ireland – 1.20%	Japan – 3.00%	Belgium – 9.91%
	-	United States – 3.52%	Germany – 0.55%	Belgium – 1.81%	France – 5.68%
	-	Japan – 1.57%	Czech – 0.42%	France – 1.47%	Germany – 3.96%
	-	Sweden – 1.17%	Hong Kong – 0.03%	Ireland – 1.43%	Netherlands – 3.41%
	-	Italy – 0.65%	Australia – 0.01%	Netherlands – 1.40%	Austria – 1.89%
	-	Other – 1.22%	Other – 0.03%	Other – 2.18%	Other – 8.46%
by Credit Rating:**					
- Rating > AA-	-	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	-	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	-	0.00%	0.00%	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	32,631	1,640,064	1,691,505	471,478	1,043,878
Average Securities Lent 1'000 EUR (2)	254	208,320	86,054	7,638	76,749
Average Collateral received 1'000 EUR (3)	276	224,118	97,713	8,567	82,975
Average Securities Lending Collateral Ratio (3):(2)	108.66%	107.58%	113.55%	112.16%	108.11%
Average Securities Lending Ratio (2):(1)	0.78%	12.70%	5.09%	1.62%	7.35%
Gross Securities Lending Revenues 1'000 EUR	0.34	1,490.45	56.45	17.50	191.26
Securities Lending Operational Costs/Fees to: 1'000 EUR	0.14	596.18	22.58	7.00	76.50
State Street (Lending Agent)***** 1'000 EUR	0.07	298.09	11.29	3.50	38.25
UBS AG***** 1'000 EUR	0.07	298.09	11.29	3.50	38.25
Securities Lending Fund Revenues 1'000 EUR	0.20	894.27	33.87	10.50	114.76

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2022 – 30 June 2022	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2022	
State Street*	
- Market value of securities lent 1'000 EUR	243
- Collateral percentage of Market value / Collateral 1'000 EUR	106.58% / 259
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2022	
by Asset Type:	
- Bonds	80.85%
- Equities	19.15%
by Country:	
	Canada – 17.06%
	France – 17.04%
	Britain – 15.43%
	Netherlands – 15.15%
	Belgium – 14.76%
	Japan – 7.43%
	Germany – 5.10%
	Italy – 4.09%
	Switzerland – 0.90%
	Austria – 0.81%
	Other – 2.23%
by Credit Rating:**	
- Rating > AA-	100.00%
- Rating <=AA-	0.00%
- Non-Investment Grade	0.00%
Securities Lending	
Assets and Revenues / Ratios***	
Average Invested Assets**** 1'000 EUR (1)	31,887
Average Securities Lent 1'000 EUR (2)	274
Average Collateral received 1'000 EUR (3)	298
Average Securities Lending Collateral Ratio (3):(2)	108.76%
Average Securities Lending Ratio (2):(1)	0.86%
Gross Securities Lending Revenues 1'000 EUR	2.16
Securities Lending Operational Costs/Fees to: 1'000 EUR	0.86
State Street (Lending Agent)***** 1'000 EUR	0.43
UBS AG***** 1'000 EUR	0.43
Securities Lending Fund Revenues 1'000 EUR	1.30

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2022 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2022 (or launch date) to 30 June 2022 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 8 OTC derivatives contracts

As of 30 June 2022, the Company had OTC derivative contracts as follows:

No collateral has been received or pledged by the Funds in respect of OTC derivative contracts as at 30 June 2022.

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	18,852	236,058	332,732
- Unrealised gain / (loss) 1'000 EUR	475	(1,004)	(642)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
JPMorgan Chase Bank N.A. London	-	68,013	-
Morgan Stanley	-	28,578	-
State Street Bank London	-	24,449	24,797
UBS AG	18,852	115,018	307,935

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	696,653	31,355	79,622
- Unrealised gain / (loss) 1'000 EUR	15,313	(23)	956
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	263,344	-	-
JPMorgan Chase Bank N.A. London	358,441	-	-
State Street Bank London	19,033	10,197	36,831
UBS AG	55,835	21,158	42,791

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	128,642	329,057	225,249
- Unrealised gain / (loss) 1'000 EUR	3,948	13,558	(4,118)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Morgan Stanley	6,965	59,049	-
State Street Bank London	8,976	7,566	124,728
UBS AG	112,701	262,442	100,521

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	150,922	170,883	10,846
- Unrealised gain / (loss) 1'000 EUR	3,875	(4,064)	(179)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Citibank N.A.	44,780	154,349	-
State Street Bank London	66,488	2,045	10,846
UBS AG	39,654	14,489	-

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Note 8 OTC derivatives contracts (continued)

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	63,391	161,037	87,013
- Unrealised gain / (loss) 1'000 EUR	1,504	(157)	(2,076)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	57	24,897	87,011
Barclays Bank Plc Wholesale	-	21	-
Canadian Imperial Bank of Commerce	-	148	-
Citibank N.A.	-	37,830	-
HSBC Bank Plc	-	12	-
JPMorgan Chase Bank N.A. London	17,612	28,759	-
Morgan Stanley	-	37	-
State Street Bank London	3,227	18,495	-
UBS AG	42,495	50,838	2

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	471,200	530,261	69,003
- Unrealised gain / (loss) 1'000 EUR	(10,050)	(11,110)	(2,478)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	911	83,723	-
Barclays Bank Plc Wholesale	1,620	-	-
Citibank N.A.	-	32,373	62,781
JPMorgan Chase Bank N.A. London	273,941	378,152	38
Morgan Stanley	99,433	-	-
State Street Bank London	53,087	36,013	6,184
UBS AG	42,208	-	-

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	57,687	42,098	596,227
- Unrealised gain / (loss) 1'000 EUR	(1,389)	(971)	(10,345)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	-	-	2,537
JPMorgan Chase Bank N.A. London	53,121	533	379,028
State Street Bank London	4,566	41,565	124,114
UBS AG	-	-	90,548

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Note 8 OTC derivatives contracts (continued)

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	923,506	450,445	38,436
- Unrealised gain / (loss) 1'000 EUR	(15,798)	(12,108)	(463)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	2,762	51,212	-
Barclays Bank Plc Wholesale	162	-	1,396
Canadian Imperial Bank of Commerce	-	-	1,365
Citibank N.A.	245,795	797	4,866
Goldman Sachs International	-	-	4,944
HSBC Bank Plc	-	-	10,490
JPMorgan Chase Bank N.A. London	403,382	245,750	12,278
Morgan Stanley	-	147,510	3,097
State Street Bank London	220,002	5,176	-
UBS AG	51,403	-	-

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF
OTC Derivatives Exposure as of 30 June 2022			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	482,385	792,990	201,498
- Unrealised gain / (loss) 1'000 EUR	799	(16,401)	(4,066)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	88,001	-	25,454
Citibank N.A.	135,796	-	-
HSBC Bank Plc	-	241	-
JPMorgan Chase Bank N.A. London	67,738	506,932	159,993
Morgan Stanley	128,097	98,833	-
State Street Bank London	25,775	186,984	16,051
UBS AG	36,978	-	-

Reporting Date: 1 January 2022–30 June 2022	UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF
OTC Derivatives Exposure as of 30 June 2022	
OTC Financial Derivative Instrument	
- Forward foreign exchange contracts	
- Gross exposure 1'000 EUR	999,041
- Unrealised gain / (loss) 1'000 EUR	(20,685)
Counterparty Exposure from OTC Derivatives	
- Gross exposure of OTC contracts 1'000 EUR	
Bank of America N.A.	216,434
Citibank N.A.	1,053
JPMorgan Chase Bank N.A. London	552,135
Morgan Stanley	159,563
State Street Bank London	69,536
UBS AG	320

Notes to Financial Statements

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Note 9 Changes in Investment Portfolio

A copy of the list of changes in the portfolio during the reference period may be obtained free of charge at the depositary, at the paying agents and information agent in Germany, at the Swiss representation office in Switzerland as well as at the Austrian representative and French centralizing and financial agent.

Note 10 Fund documentation

Information about UBS (Lux) Fund Solutions and available ETF share classes, the full prospectus as well as the key investor information documents, the latest annual and semi-annual reports, can be obtained free of charge, in English from the Fund Management Company, the Central Administrator, the Depositary, the Funds distributors or online at www.ubs.com/etf or from the Swiss representative or paying agent, the Austrian information/paying agent, or from the French centralizing and financial agent.

Note 11 Facilities for Retail investors

The Prospectus, the Fund's constitutive documents, the Key Investor Information Documents (KIIDs), where applicable, as well as financial statements are available for the purpose of inspection and obtaining copies thereof at www.ubs.com/etf.

In accordance with Directive 2019/1160[1], we hereby confirm that the following tasks are performed electronically and available to all retail investors located in all host member states where a fund managed by UBS Fund Management (Luxembourg) S.A., acting as management company or AIFM is marketed. In case you would need any assistance or information on the below tasks, you can contact us through the following email address: sh-ubsfacilities@ubs.com

a) process subscription, repurchase and redemption orders and make other payments to investors relating to the shares/units of a fund managed by UBS Fund Management (Luxembourg) S.A. in accordance with the fund's constitutive documents;

b) information on how orders referred to in point a) can be made and how repurchase and redemption proceeds are paid;

c) procedures and arrangements referred to in Article 15 of the Directive 2009/65/EC[2] relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed, or handling of information relating to the exercise of their investors' rights arising from your investment in the AIF in the Member State where the AIF is marketed. More information on investor rights can be found here: UBS Fund Management (Luxembourg) S.A.;

For further information on the above tasks, please access the following link: <https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labelling-solutions/fund-management-company-services.html>

Note 12 For Swiss residents only

The Company has appointed UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel as representation agent of the Company in Switzerland.

The Company has appointed UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and its branches in Switzerland as paying agent of the Company in Switzerland.

The sales prospectus, the KIID, management regulations, annual and semi-annual reports as well as the portfolio movements of the investment fund mentioned in this publication are available free of charge from UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and from UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel.

Note 13 For French residents only

The Company has appointed Société Générale S.A., 29, Boulevard Haussmann, F-75009 Paris as centralizing and financial agent in France.

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Semi-Annual report as of 30 June 2022

Note 14 For UK residents only

The Company has appointed UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London as paying agent in the United Kingdom.

Note 15 Commission arrangements

During the period ended 30 June 2022, no commission sharing arrangements (CSAs) were entered into on behalf of UBS (Lux) Fund Solutions.

Note 16 Transaction Fees

Transaction Fees are the brokerage costs and commissions and correspondence fees for transferring securities or investments or other interests.

Note 17 Risk Management

In terms of risk management the Board of Directors of the Management Company decided to adopt the commitment approach as a method of determining the global exposure.

Note 18 Applicable law, place of performance and authoritative language

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company, the Management Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company, Management Company and/or depositary can elect to make themselves subject to the jurisdictions of the countries in which the shares were bought and sold. The English version of the prospectus is the authoritative version. This prospectus may also be translated into other languages. To the extent that there is any inconsistency between the English language prospectus and a version in another language, the English language prospectus will prevail, except, to the extent required by the law of any jurisdiction where the shares are sold.

Note 19 Replication Strategy

Our approach to passive equity investment is to use full replication where possible depending on the characteristics of the benchmark index, the size of portfolio and the client's desired tracking accuracy. In some situations, the portfolio manager may utilize stratified sampling where the portfolio manager deems this to be more efficient.

We typically utilize "stratified sampling" approach for our passive fixed income funds. "Stratified Sampling" is a quantitative based process, bolstered with qualitative input from our portfolio managers, that aims to construct an optimal portfolio that efficiently replicates benchmark risk characteristics with fewer securities that are sufficiently liquid and diversified. However, for certain cases, the optimal portfolio may be achieved by full replication.

In practice, the majority of our Equity ETFs are typically full replication (holding all or virtually all the underlying constituents at weights at or close to the index) and Fixed Income ETFs utilize stratified sampling.

As at 30 June 2022 the following Fixed Income sub-funds utilize full replication:

UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF

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Note 19 Replication Strategy (continued)

UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF
 UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF
 UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF

In emerging markets we may make use of stock substitutions such as Depository Receipts or foreign listings where we deem this to be more efficient.

Note 20 Significant events during the reporting period

Directors

Josée Lynda Denis was appointed as a Independent Board Member as of 19 April 2022.

Sub-Funds launched during period:

Sub-Funds	Launch Date
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	28 June 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	31 March 2022

Sub-Fund's name change during period:

Previous name of Sub-Fund	New name of Sub-Fund	Effective Date
UBS (Lux) Fund Solutions - Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HQLA UCITS ETF	UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	1 April 2022

Management Fee Changes

Effective 31 March 2022 the management fee for UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF was lowered from 0.40% to 0.37% for the following share class:

LU0629460832: (USD) A-dis
 LU0950674928: (USD) A-acc.

Effective 1 April 2022 the management fee for UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF was raised from 0.18% to 0.20% for the following share class:

LU1805389258: (EUR) A-dis.

Benchmark change

Effective 1 April 2022, the following Sub-Fund's benchmark change occurred:

Fund name	ISIN	Old Benchmark name	New Benchmark name
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	LU1805389258	Bloomberg Euro HQLA 1-5 Years Bond Index (Total Return)	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable Index (Total Return)

Cross Border Directive

On 2nd August 2021, the EU Cross Border Distribution of Funds Directive (EU 2019/1160) came into effect. Notable changes include the new concept of pre-marketing, a de-notification process to cease cross-border fund marketing and changes around the local facilities available to retail investors. Where applicable, UBS Asset Management has amended its internal processes accordingly. As of 1st of August 2019, the EU Regulation on Cross-border Fund Distribution (EU 2019/1156) entered into force,

Note 20 Significant events during the reporting period (continued)

which introduced requirements around marketing communications. On 2nd February 2022, ESMA's guidelines on marketing communications started to apply. UBS updated the content and format of marketing materials and the associated production processes to align to the revised requirements.

Central Securities Depositories Regulation

The European Union has adopted a settlement discipline regime under Regulation (EU) No 909/2014 and the settlement discipline regulatory technical standards with phased compliance dates from February 2022 onwards ("CSDR"). CSDR aims to reduce the number of settlement fails that occur in EEA central securities depositories (CSDs) and to address settlement fails where they occur. The implementation of the CSDR settlement discipline regime for the Company when it enters into in-scope transactions may result in increased operational and compliance costs being borne directly or indirectly by the Company. CSDR may also affect liquidity and increase trading costs associated with relevant securities.

Appendix I - Supplementary Information

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) (“SFTR”) came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the UBS (Lux) Fund Solutions annual and half-yearly reports published after 13 January 2017 detailing the UBS (Lux) Fund Solutions use of securities financing transactions. As a result, additional disclosures have been included in this appendix.

The following table details the value of securities on loan in EUR as a proportion of the Fund’s Net Assets Value, as at 30 June 2022.

Fund	Securities on loan % of Net Assets	Securities on loan % of Total Lendable Securities
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	4.09	4.11
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	8.30	8.34
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	8.01	8.04
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	3.60	3.63
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	4.23	4.29
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	24.85	24.93
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	2.19	2.20
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	7.98	7.95
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	19.71	19.85
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	13.33	13.45
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	5.55	5.57
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	9.28	9.37
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	14.40	14.60
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	1.68	1.70
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	6.47	6.46
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	4.27	4.30
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	1.88	1.88
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	5.86	5.88
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	0.62	0.61

For all sub-funds, the maturity tenor of securities on loan is open as there are all equities.

The following table details the value of securities on loan and associated non cash collateral received, analysed by Lending Borrowers, as at 30 June 2022. Please refer to Note 7 for further information on reuse of non-cash collateral received.

No cash is received as collateral in relation to securities lending activities.

The figures are disclosed in EUR which is the base currency of the Company but the currency in which the non-cash collateral is received is always USD.

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF			
BANK OF NOVA SCOTIA	Canada	9,145	9,861
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	1,262	1,363
HSBC BANK PLC	United Kingdom	24	26
JP MORGAN SECURITIES PLC	United Kingdom	2,336	2,528
SOCIETE GENERALE SA	France	2,246	2,431
Total		15,013	16,209

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF			
BANK OF NOVA SCOTIA	Canada	1,231	1,328
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	559	603
HSBC BANK PLC	United Kingdom	251	271
JP MORGAN SECURITIES PLC	United Kingdom	1,605	1,737
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	117	123
SOCIETE GENERALE SA	France	14	15
UBS AG	Switzerland	626	672
Total		4,403	4,749

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF			
BANK OF NOVA SCOTIA	Canada	1,290	1,391
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	2,416	2,584
HSBC BANK PLC	United Kingdom	11	11
JP MORGAN SECURITIES PLC	United Kingdom	2,597	2,811
SOCIETE GENERALE SA	France	7,259	7,857
UBS AG	Switzerland	703	762
Total		14,276	15,416

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF			
BANK OF NOVA SCOTIA	Canada	2,959	3,190
HSBC BANK PLC	United Kingdom	2,018	2,183
UBS AG	Switzerland	49	53
Total		5,026	5,426

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF			
BANK OF NOVA SCOTIA	Canada	2,898	3,125
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	58	62
GOLDMAN SACHS INTERNATIONAL	United Kingdom	252	269
HSBC BANK PLC	United Kingdom	79	86
JP MORGAN SECURITIES PLC	United Kingdom	319	345
MERRILL LYNCH INTERNATIONAL	United Kingdom	193	203
UBS AG	Switzerland	162	170
Total		3,961	4,260

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF			
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	19,133	20,449
GOLDMAN SACHS INTERNATIONAL	United Kingdom	289,901	309,377
JP MORGAN SECURITIES PLC	United Kingdom	15,148	16,391
MACQUARIE BANK LIMITED	Australia	282	326
MERRILL LYNCH INTERNATIONAL	United Kingdom	33,472	35,258
MUFG SECURITIES EMEA PLC	United Kingdom	73,707	79,603
SOCIETE GENERALE SA	France	6,186	6,618
UBS AG	Switzerland	79,543	84,708
Total		517,372	552,730

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Emeraina Markets UCITS ETF			
BANK OF NOVA SCOTIA	Canada	233	251
BARCLAYS BANK PLC	United Kingdom	10,216	11,330
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	11,105	11,789
BNP PARIBAS ARBITRAGE SNC	France	653	706
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	5,963	6,399
GOLDMAN SACHS INTERNATIONAL	United Kingdom	2,461	2,630
HSBC BANK PLC	United Kingdom	3,827	4,126
JP MORGAN SECURITIES PLC	United Kingdom	3,991	4,317
MACQUARIE BANK LIMITED	Australia	4,254	4,484
MERRILL LYNCH INTERNATIONAL	United Kingdom	8,077	8,510
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	3,358	3,537
SOCIETE GENERALE SA	France	1,427	1,564
UBS AG	Switzerland	5,282	5,621
Total		60,847	65,264

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF			
BANK OF NOVA SCOTIA	Canada	717	773
BNP PARIBAS ARBITRAGE SNC	France	11	12
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	272	294
GOLDMAN SACHS INTERNATIONAL	United Kingdom	48	51
HSBC BANK PLC	United Kingdom	1,015	1,098
JP MORGAN SECURITIES PLC	United Kingdom	387	418
MERRILL LYNCH INTERNATIONAL	United Kingdom	100	105
UBS AG	Switzerland	144	152
Total		2,694	2,903

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF			
BANK OF NOVA SCOTIA	Canada	3,091	3,332
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	5,404	5,840
BNP PARIBAS ARBITRAGE SNC	France	296	317
BOFA SECURITIES EUROPE SA	France	27	29
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,030	1,105
CREDIT SUISSE INTERNATIONAL	United Kingdom	824	866
GOLDMAN SACHS INTERNATIONAL	United Kingdom	276	297
HSBC BANK PLC	United Kingdom	2,825	3,054
JP MORGAN SECURITIES PLC	United Kingdom	1,748	1,888
MERRILL LYNCH INTERNATIONAL	United Kingdom	540	577
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	682	721
SOCIETE GENERALE SA	France	959	1,037
UBS AG	Switzerland	440	475
Total		18,142	19,538

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF			
BANK OF NOVA SCOTIA	Canada	15,396	16,601
BARCLAYS BANK PLC	United Kingdom	1,114	1,236
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	147,834	159,485
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	11,826	12,756
GOLDMAN SACHS INTERNATIONAL	United Kingdom	4,621	4,908
HSBC BANK PLC	United Kingdom	24,126	26,040
ING BANK NV	Netherlands	4,598	4,967
JP MORGAN SECURITIES PLC	United Kingdom	28,965	31,345
MACQUARIE BANK LIMITED	Australia	30	33
MERRILL LYNCH INTERNATIONAL	United Kingdom	1,113	1,174
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	2,135	2,383
MUFG SECURITIES EMEA PLC	United Kingdom	9,921	10,714
SOCIETE GENERALE SA	France	9,444	10,222
UBS AG	Switzerland	2,785	2,992
Total		263,908	284,856

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF			
BANK OF NOVA SCOTIA	Canada	4,219	4,549
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	6,578	7,113
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	2,606	2,811
GOLDMAN SACHS INTERNATIONAL	United Kingdom	230	246
HSBC BANK PLC	United Kingdom	2,035	2,202
JP MORGAN SECURITIES PLC	United Kingdom	1,939	2,100
MERRILL LYNCH INTERNATIONAL	United Kingdom	2,483	2,615
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	198	207
MUFG SECURITIES EMEA PLC	United Kingdom	1,262	1,362
SOCIETE GENERALE SA	France	472	510
Total		22,022	23,715

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF			
BANK OF NOVA SCOTIA	Canada	13,545	14,604
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	11,529	12,452
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,553	1,670
GOLDMAN SACHS INTERNATIONAL	United Kingdom	831	886
HSBC BANK PLC	United Kingdom	2,001	2,164
JP MORGAN SECURITIES PLC	United Kingdom	979	1,056
MACQUARIE BANK LIMITED	Australia	230	252
MERRILL LYNCH INTERNATIONAL	United Kingdom	291	306
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	850	905
MUFG SECURITIES EMEA PLC	United Kingdom	937	1,012
SOCIETE GENERALE SA	France	3,051	3,302
UBS AG	Switzerland	155	164
Total		35,952	38,773

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF			
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	5,766	6,059
BNP PARIBAS ARBITRAGE SNC	France	56,664	61,233
BOFA SECURITIES EUROPE SA	France	2,437	2,620
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	3,688	3,976
GOLDMAN SACHS INTERNATIONAL	United Kingdom	17,228	18,477
JP MORGAN SECURITIES PLC	United Kingdom	132,910	143,269
MERRILL LYNCH INTERNATIONAL	United Kingdom	16,139	17,452
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	7,794	8,188
SOCIETE GENERALE SA	France	21,750	23,542
UBS AG	Switzerland	14,938	16,172
Total		279,314	300,988

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF			
BANK OF NOVA SCOTIA	Canada	211	227
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	57	60
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	294	309
GOLDMAN SACHS INTERNATIONAL	United Kingdom	524	559
MACQUARIE BANK LIMITED	Australia	227	238
MERRILL LYNCH INTERNATIONAL	United Kingdom	282	301
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	250	263
Total		1,845	1,957

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF			
BANK OF NOVA SCOTIA	Canada	14,871	16,035
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	69,627	75,222
BNP PARIBAS ARBITRAGE SNC	France	852	921
HSBC BANK PLC	United Kingdom	1,386	1,499
JP MORGAN SECURITIES PLC	United Kingdom	2,817	3,048
MACQUARIE BANK LIMITED	Australia	465	498
MERRILL LYNCH INTERNATIONAL	United Kingdom	3,501	3,787
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	9,321	9,931
UBS AG	Switzerland	145	153
Total		102,985	111,094

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF			
BANK OF NOVA SCOTIA	Canada	62,235	67,104
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,874	2,023
GOLDMAN SACHS INTERNATIONAL	United Kingdom	2,976	3,176
JP MORGAN SECURITIES PLC	United Kingdom	446	483
MACQUARIE BANK LIMITED	Australia	28	30
SOCIETE GENERALE SA	France	45	49
Total		67,604	72,865

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF			
BARCLAYS BANK PLC	United Kingdom	3,341	3,705
HSBC BANK PLC	United Kingdom	54	64
MERRILL LYNCH INTERNATIONAL	United Kingdom	328	354
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	90	95
SOCIETE GENERALE SA	France	4,132	4,537
Total		7,945	8,755

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI World UCITS ETF			
BANK OF NOVA SCOTIA	Canada	7,202	7,765
BARCLAYS BANK PLC	United Kingdom	5,604	6,215
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	8,918	9,607
BNP PARIBAS ARBITRAGE SNC	France	2,465	2,664
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,711	1,829
GOLDMAN SACHS INTERNATIONAL	United Kingdom	7,132	7,610
HSBC BANK PLC	United Kingdom	238	258
JP MORGAN SECURITIES PLC	United Kingdom	5,077	5,480
MACQUARIE BANK LIMITED	Australia	129	136
MERRILL LYNCH INTERNATIONAL	United Kingdom	1,622	1,729
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	1,878	1,978
MUFG SECURITIES EMEA PLC	United Kingdom	1,393	1,504
SOCIETE GENERALE SA	France	9,158	10,015
UBS AG	Switzerland	5,044	5,342
Total		57,571	62,132

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF			
JP MORGAN SECURITIES PLC	United Kingdom	126	134
MERRILL LYNCH INTERNATIONAL	United Kingdom	73	77
UBS AG	Switzerland	44	48
Total		243	259

The following table provides an analysis of the maturity tenor of non-cash collateral received by way of title transfer collateral arrangement by the Fund/s in respect of securities on loan as at 30 June 2022.

Maturity tenor	non-cash collateral Securities Lending EUR '000				
	UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
8 to 30 days	1,076	272	316	323	313
31 to 90 days	5	80	2	421	18
91 to 365 days	316	165	1,324	80	108
More than 365 days	2,683	1,258	1,739	1,808	1,195
Open transactions	12,129	2,974	12,035	2,794	2,626
Total	16,209	4,749	15,416	5,426	4,260

Appendix I - Supplementary Information (continued)

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF
8 to 30 days	2,815	246	123	476	3,957
31 to 90 days	-	1,264	215	758	5,459
91 to 365 days	25,187	7,296	75	581	5,644
More than 365 days	490,682	37,412	1,277	4,914	66,526
Open transactions	34,046	19,046	1,213	12,809	203,270
Total	552,730	65,264	2,903	19,538	284,856

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF
8 to 30 days	946	2,140	1,844	23	6,698
31 to 90 days	472	603	1,331	38	2,088
91 to 365 days	178	1,444	9,310	247	6,418
More than 365 days	8,690	15,043	66,320	1,484	79,693
Open transactions	13,429	19,543	222,183	165	16,197
Total	23,715	38,773	300,988	1,957	111,094

	non-cash collateral Securities Lending EUR '000			
Maturity tenor	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
8 to 30 days	6,697	-	1,375	-
31 to 90 days	-	56	436	-
91 to 365 days	1,902	-	2,517	49
More than 365 days	14,951	433	25,955	161
Open transactions	49,315	8,266	31,849	49
Total	72,865	8,755	62,132	259

The maturity tenor analysis for debt securities received as collateral is based on the respective contractual maturity date, while equity securities and cash received as collateral are presented as open transactions as they are not subject to a contractual maturity date.

The following table lists the ten largest issuers by value of non-cash collateral received by the Fund/s by way of title transfer collateral arrangement across securities lending transactions as at 30 June 2022.

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	
Kingdom of Belgium Government Bond	2,172
Brookfield Asset Management	986
Canadian Imperial Bank of Commerce	951
United Kingdom Gilt	783
Anheuser-Busch InBev	580
Fairfax Financial Holdings	481
French Republic Government Bond	472
Franco-Nevada	467
China Shenhua Energy	410
Alimentation Couche-Tard	390
Other issuers	8,517
Total	16,209

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	
United States Treasury	592
Kingdom of Belgium Government Bond	345
French Republic Government Bond	323
United Kingdom Gilt	271
Republic of Germany	204
Brookfield Asset Management	133
Canadian Imperial Bank of Commerce	128
Sony Group	115
Nippon Telegraph & Telephone	115
Toyota Motor	115
Other issuers	2,408
Total	4,749

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	
Anheuser-Busch InBev	1,875
China Shenhua Energy	1,325
BHP Group	1,214
United States Treasury	842
French Republic Government Bond	735
United Kingdom Gilt	591
Ryanair Holdings	574
Republic of Germany	552
Netherlands Government Bond	383
BYD	309
Other issuers	7,016
Total	15,416

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	
United States Treasury	1,308
Kingdom of Belgium Government Bond	637
United Kingdom Gilt	600
Brookfield Asset Management	319
Canadian Imperial Bank of Commerce	308
Fairfax Financial Holdings	156
Franco-Nevada	151
Alibaba Group Holding	137
Alimentation Couche-Tard	126
Atlantia	123
Other issuers	1,561
Total	5,426

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	
Kingdom of Belgium Government Bond	626
Japan Government Bond	373
Brookfield Asset Management	313
Canadian Imperial Bank of Commerce	301
United Kingdom Gilt	284
United States Treasury	159
Fairfax Financial Holdings	152
Franco-Nevada	148
Alimentation Couche-Tard	124
Toronto-Dominion Bank	96
Other issuers	1,684
Total	4,260

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	
United States Treasury	153,079
United Kingdom Gilt	123,817
Canadian Government Bond	108,295
French Republic Government Bond	41,074
Kingdom of Belgium Government Bond	34,656
Republic of Germany	28,860
Netherlands Government Bond	24,758
Novo Nordisk	7,609
Sony Group	1,641
Nippon Telegraph & Telephone	1,641
Other issuers	27,300
Total	552,730

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	
Japan Government Bond	21,926
United States Treasury	10,884
French Republic Government Bond	3,139
United Kingdom Gilt	2,902
Kingdom of Belgium Government Bond	2,840
Republic of Germany	1,727
Netherlands Government Bond	1,203
Antero Resources	930
Snap	813
Sanderson Farms	565
Other issuers	18,335
Total	65,264

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	
United States Treasury	812
United Kingdom Gilt	341
Kingdom of Belgium Government Bond	204
French Republic Government Bond	121
Republic of Germany	99
Brookfield Asset Management	77
Alibaba Group Holding	75
Canadian Imperial Bank of Commerce	74
Atlantia	71
Japan Government Bond	69
Other issuers	960
Total	2,903

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	
United States Treasury	2,437
United Kingdom Gilt	1,404
Kingdom of Belgium Government Bond	1,099
French Republic Government Bond	765
ITOCHU	563
Netherlands Government Bond	450
GSK	450
Republic of Germany	411
National Grid	402
Alimentation Couche-Tard	364
Other issuers	11,193
Total	19,538

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	
United States Treasury	26,029
ITOCHU	13,752
Japan Government Bond	12,391
French Republic Government Bond	11,034
GSK	10,993
United Kingdom Gilt	10,717
National Grid	9,814
Republic of Germany	8,684
MS&AD Insurance Group Holdings	8,105
Sony Group	7,319
Other issuers	166,018
Total	284,856

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	
United States Treasury	2,809
United Kingdom Gilt	2,090
Kingdom of Belgium Government Bond	1,856
French Republic Government Bond	1,559
Netherlands Government Bond	881
Republic of Germany	737
ITOCHU	706
GSK	564
National Grid	504
Brookfield Asset Management	473
Other issuers	11,536
Total	23,715

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	
Kingdom of Belgium Government Bond	4,731
United Kingdom Gilt	3,642
United States Treasury	2,657
French Republic Government Bond	2,580
Republic of Germany	1,947
Netherlands Government Bond	1,594
Brookfield Asset Management	1,471
Canadian Government Bond	1,410
Canadian Imperial Bank of Commerce	1,408
Anheuser-Busch InBev	788
Other issuers	16,545
Total	38,773

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	
Sony Group	18,753
Toyota Motor	17,072
Kingdom of Belgium Government Bond	15,042
French Republic Government Bond	14,688
United Kingdom Gilt	14,648
Nippon Telegraph & Telephone	12,644
United States Treasury	11,127
Alibaba Group Holding	11,094
Shell	10,117
SoftBank Group	9,854
Other issuers	165,949
Total	300,988

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	
Japan Government Bond	1,200
United Kingdom Gilt	189
United States Treasury	166
Canadian Government Bond	149
Kingdom of Belgium Government Bond	53
Brookfield Asset Management	23
Canadian Imperial Bank of Commerce	22
French Republic Government Bond	14
Fairfax Financial Holdings	11
Republic of Germany	11
Other issuers	119
Total	1,957

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	
Kingdom of Belgium Government Bond	20,233
United Kingdom Gilt	17,970
French Republic Government Bond	17,098
Republic of Germany	13,890
Netherlands Government Bond	12,599
Canadian Government Bond	8,728
United States Treasury	3,270
Brookfield Asset Management	1,604
Canadian Imperial Bank of Commerce	1,546
Sweden Government Bond	1,109
Other issuers	13,047
Total	111,094

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	
Kingdom of Belgium Government Bond	13,400
Brookfield Asset Management	6,711
Canadian Imperial Bank of Commerce	6,470
United Kingdom Gilt	4,958
Fairfax Financial Holdings	3,274
Franco-Nevada	3,179
Alimentation Couche-Tard	2,657
Toronto-Dominion Bank	2,071
PNC Financial Services Group	1,957
United States Treasury	1,922
Other issuers	26,266
Total	72,865

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	
Meituan	682
Telefonica	462
JD.com	446
Suncor Energy	445
Li Ning	423
Antero Resources	304
Snap	266
Japan Government Bond	263
AIA Group	218
China Mengniu Dairy	203
Other issuers	5,043
Total	8,755

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	
United States Treasury	5,261
United Kingdom Gilt	5,212
Kingdom of Belgium Government Bond	4,969
Canadian Government Bond	3,421
French Republic Government Bond	3,312
Japan Government Bond	2,452
Republic of Germany	2,428
Netherlands Government Bond	1,843
Meituan	1,359
Sony Group	796
Other issuers	31,079
Total	62,132

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	
French Republic Government Bond	44
Canadian Government Bond	42
Netherlands Government Bond	39
Kingdom of Belgium Government Bond	38
United Kingdom Gilt	34
Republic of Germany	13
Sony Group	5
Nippon Telegraph & Telephone	5
Toyota Motor	5
Shell	4
Other issuers	30
Total	259

The following table details the collateral received, analysed by collateral agent, as at 30 June 2022.

Fund	Collateral received EUR'000			
	State Street Bank and Trust Company	Bank of New York	JP Morgan Chase	Total
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	-	3,794	12,415	16,209
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	-	810	3,939	4,749
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	-	8,619	6,797	15,416
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	-	52	5,374	5,426
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	-	642	3,618	4,260
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	-	515,564	37,166	552,730
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	5,287	44,140	15,837	65,264
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	-	308	2,595	2,903
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	-	8,976	10,562	19,538
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	10,902	187,281	86,673	284,856
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	-	12,054	11,661	23,715
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	-	19,027	19,746	38,773
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	-	92,510	208,478	300,988
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	-	1,183	774	1,957
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	-	89,093	22,001	111,094
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	-	3,225	69,640	72,865
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	-	8,691	64	8,755
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	-	43,999	18,133	62,132
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	-	125	134	259
Total	16,189	1,040,093	535,607	1,591,889

Appendix I - Supplementary Information (continued)

The Company has collateral both bilaterally (State Street Bank and Trust) and via tri-party agents (Bank of New York and JP Morgan Chase). In the case of Bank of New York and JP Morgan Chase agents, State Street Bank and Trust delegates some collateral management duties to these tri-party agents. In all cases the depository has delegated collateral management duties to State Street Bank and Trust. State Street Bank and Trust are then permitted to further delegate responsibilities to tri-party agents if they see fit.